

FIRST AMENDMENT
to
Land Disposition Agreement (“LDA”)
For Sale and Development of
Dover Landing

This agreement amends and is intended to be made an integral part of the Land Disposition Agreement For Sale and Development of Dover Landing (“LDA”) executed May 22 and May 26, 2009, by and between the **Dover Housing Authority**, a New Hampshire Housing Authority properly authorized and existing pursuant to N.H. RSA 203, having a business address of 62 Whittier Street, Dover, NH 03820 (the “**DHA**”), the **City of Dover**, by and through its duly authorized City Manager, having a business address of 288 Central Avenue, Dover, NH 03820 (the “**City of Dover**”), and **Dickinson Development Corp.**, a Massachusetts corporation having a principal place of business at 1266 Furnace Brook Parkway, Quincy, MA 02169 (the “**Developer**”).

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1. Legal Authority
2. Development Program
3. New Terms
4. Remaining LDA Terms

LIST OF FIRST AMENDMENT EXHIBITS

- Re: First Amendment Section 1/Legal Authority:
- 1.1 Developer’s December 11, 2012 letter to CWDAC
 - 1.2 CWDAC December 11, 2012 Meeting Minutes
 - 1.3 DHA Resolution 2012-12-18-01
 - 1.4 City of Dover Resolution R - 2013.01.17 – 12
 - 1.5 CWDAC May 7, 2013 draft Meeting Minutes
- Re: First Amendment Section 2/Development Program:
- 2.1 Revised/most recently approved Development Concept Plan

TERMS

1. **Legal Authority**

This First Amendment was first proposed by Developer's December 11, 2012 letter to the Cochecho Waterfront Development Advisory Committee (the "CWDAC"), attached as Exhibit 1.1. The CWDAC endorsed, but modified slightly, Developer's proposed terms, by unanimous vote at its December 11, 2012 meeting; see Minutes attached as Exhibit 1.2. At its December 28, 2012 meeting, the DHA adopted Resolution 2012-12-18-01, attached as Exhibit 1.3. The City of Dover authorized this amendment following multiple meeting consideration by its City Council, resulting in the Council's February 13, 2013 unanimous adoption of Resolution R-2013.01.17-12, attached as Exhibit 1.4. The CWDAC specifically authorized this First Amendment and a modified Development Concept Plan at its May 7, 2013 meeting; see draft Minutes attached as Exhibit 1.5.

Dover's City Manager signs this First Amendment and any other writings requiring approval, disapproval, agreement or signature by the City of Dover as originally authorized and agreed to by Section 3 ("Legal Authority") of the LDA.

2. **Development Program**

During meetings resulting in the above Resolutions (Exhibits 1.2, 1.3, 1.4 and 1.5 attached), a revised development concept plan was proposed as necessary to attract project investment interest and financing. At its May 7, 2013 meeting, the CWDAC endorsed and approved the new development concept plan attached as Exhibit 2.1. The parties acknowledge this development scheme is most likely to be implemented. If it is, the terms of Section 9 ("Development Program") of the LDA shall be modified/interpreted consistent with the following:

- a) Required Phase I Private Improvements. With reference to Exhibit 2.1 attached, Developer shall build those buildings depicted as Buildings 2, 4 and 5. Building 2 shall be commercial and include at least one restaurant. Building 2 shall have a minimum of two stories; its footprint shall be sized to accommodate approximately 7,000 square feet of saleable/ leaseable restaurant/retail/office/commercial space per floor. Building 3 has been eliminated to accommodate overall development scheme changes and parking needs. Buildings 4 and 5 shall be subject to the same LDA Section 9 requirements set forth for Buildings 4 and 5 on Exhibit 9.1 attached to the LDA.

In addition to the above buildings, Developer shall also commence construction of one or more of the four multi-level, multi-unit residential structures shown on Exhibit 2.1 as part of its required Phase I Private Improvements.

That portion of the Premises making up the building site for Building 2 as shown on Exhibit 2.1 attached, together with any appurtenant parking, shall be subject to the same seven (7) year reconveyance terms and conditions set forth in the second paragraph of LDA Section 9

("Development Program"), subsection (a) ("Required Phase I Private Improvements") located at the bottom of page 11 of 21 of the LDA.

The Private Improvements shall also include that infrastructure, including public roads, sidewalks, lighting and utilities, for the new public street areas, including an extension of Washington Street from the new bridge crossing the Cochecho River to the intersection of the parking lot driveway in the vicinity of the rotary shown on Exhibit 2.1 attached, together with the new road in front of Buildings 2, 4 and 5, as it completely encircles Buildings 4 and 5 as shown on Exhibit 2.1 attached.

- b) Required Phase I Public Improvements. The original terms set forth in Section 9 (b) of the LDA still apply, with the understanding that the relocation of "New River Street" as shown on Exhibit 2.1, attached, is conceptual and desirable, but not mandatory. Developer's design and engineering of future road systems for Required Phase I Private Improvements and the four, multiple story, multi-unit residential structures may be with River Street in its present location, and a "T" intersection (from the multi-unit residential buildings' parking lot to Washington Street Extension where a rotary is now shown), provided, however, designs preserve land to accommodate future construction of the rotary shown and the relocation of River Street.

If Developer's future phase development of the land south of Washington Street (as extended) is best suited to the creation of a riverfront development parcel(s) and the relocation of River Street (as shown as "New River Street" on Exhibit 2.1 attached), the undersigned agree to cooperate in proposing subdivision plans obligating Developer to dedicate and convey fee ownership of any relocated "New River Street" right of way land and rotary land to the City of Dover in exchange for the City of Dover's discontinuance and conveyance to Developer of existing River Street right of way land to facilitate a riverfront development parcel(s) and private ownership thereof. Alternatively, Developer may propose future phased development of the blasted/mined "bluff areas" so-called, with access to River Street as currently located and Washington Street as proposed to be extended (with or without rotary).

Developer's intent to extend a public walkway, at least eight (8) feet wide, from the so-called "knuckle" easterly along the river (as conceptually shown by LDA Exhibits 9.2 and 9.3) is not a requirement of the Required Phase I Public Improvements. Developer still intends to build such extended walkway, but until the multi-level, multi-unit residential structures are designed and specifically located and river stabilization engineered, final walkway design may not be as represented by the Cross Section Sketch attached to LDA as Exhibit 9.3

- c) The parties acknowledge that the Dover Waterfront Design Guidelines approved in November and December, 2008 and attached as Exhibit 8.1 to the LDA were developed with prior development concept plans in mind, intending more varied buildings than the new Exhibit 2.1 development concept plan and revised Required Phase I Private Improvements set forth above. The parties agree now to cooperate in proposing design guideline

“compliance alternatives” as anticipated and allowed by the Design Guidelines section entitled “Compliance Alternatives” set out at page 5 of Exhibit 8.1 to the LDA to facilitate the approval of formal site and building plans conforming to Exhibit 2.1.

3. **New Terms**

To confirm those new terms included within the DHA’s and the City of Dover’s Resolutions (First Amendment Exhibits 1.3 and 1.4):

3.1 Developer shall make a one-time, non-refundable Twenty Five Thousand Dollars (\$25,000) payment to the City of Dover upon signing this First Amendment.

3.2 Developer agrees to release all claims to the current LDA \$100,000 Deposit now held in escrow pursuant to the terms of LDA Exhibit 10.1. Developer specifically authorizes payment of same to the City of Dover and DHA.

3.3 Developer shall continue to make reasonable efforts to attract an equity investor/development partner willing to participate in the continued design, permitting and development of the Project. Developer shall keep DHA and the City of Dover reasonably informed of its efforts to do so. Developer shall have fifteen (15) months from the date the CWDAC approves the revised development program concept plan attached as Exhibit 2.1 (the “**Investor Search Period**”), to confirm to DHA and the City of Dover in writing its obtaining an equity investor/development partner whose development participation is contingent only upon obtaining “Permitting Agencies” approvals necessary for the Project as contemplated by the concluding paragraph to Section 4 of the LDA. The Investor Search Period shall end August 8, 2014, **TIME IS OF THE ESSENCE**. Developer’s written disclosures shall be made to DHA’s Executive Director (or authorized designee), to the Dover City Manager, and to the CWDAC Chairperson.

3.4 Developer’s land purchase and development rights shall expire if Developer fails to make its required written disclosure of an equity investor/development partner before August 8, 2014, the end of the Investor Search Period.

3.5 Developer’s land purchase and development rights shall expire if Developer does not file applications to the Permitting Agencies (as defined by LDA Section 4) by August 8, 2014 (the end of the Investor Search Period) required for the commencement of required Phase I Private and Public Improvements and such other Private Improvements as Developer intends to commence with Phase I. The parties acknowledge that the sequencing of application for required permits may require obtaining some permits before others can be applied for, possibly preventing Developer from applying for all needed permits before the end of the Investor Search Period.

3.6 Developer shall have the option to extend the Closing Date by paying an additional Ten Thousand Dollars (\$10,000) per month to the City of Dover, starting August 8, 2014, the end of the Investor Search Period, to further extend the Closing Date by thirty (30) days for each \$10,000 payment. Developer’s option to so extend may be exercised by a total of twenty-four (24) months.

Developer's payments are due in advance on the first day of each thirty (30) day extension period, TIME IS OF THE ESSENCE regarding the payment of each monthly payment. The Developer's land purchase and development rights shall expire if the Developer fails to pay any monthly installment in a timely fashion.

3.7 Developer shall have the right to close when able to satisfy the "Conditions Precedent to Closing" set forth in LDA Exhibit 12.1 as long the Developer's land development rights have not expired Developer shall designate the Closing Date upon reasonable notice to the City of Dover and DHA, provided, however, that the Closing Date shall not be later than August 8, 2016 (39 months following CWDAC's approval of Exhibit 2.1 attached), TIME BEING OF THE ESSENCE, and provided further that Developer has complied with all other terms and conditions set forth above and in the Land Development Agreement.

3.8 All payments made by Developer to the City of Dover referred to herein, including the release of the current LDA \$100,000 Deposit held in escrow pursuant to LDA Exhibit 10.1, shall be non-refundable, but applicable to the current LDA Purchase Price at Closing.

3.9 Developer acknowledges that the City of Dover and DHA have performed all pre-Closing obligations and conditions of the LDA within their respective controls and authority.

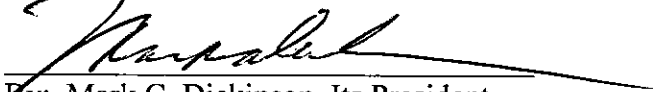
4. **Remaining LDA Terms**

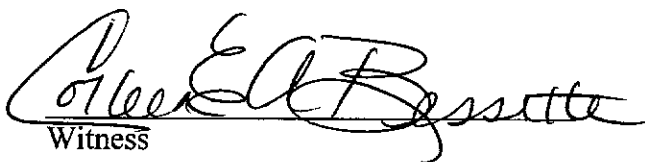
The undersigned acknowledge that all terms and conditions of the LDA not inconsistent with the above remain in full force and effect. The parties specifically acknowledge that the "Purchase Price" as defined by LDA Section 10, the "Closing Date" as defined by LDA Section 12, and "Conditions Precedent to Closing" as defined by LDA Exhibit 12.1, are specifically affected by the above New Terms.

IN WITNESS WHEREOF, the undersigned execute triplicate originals of this First Amendment this 30th day of August, 2013.

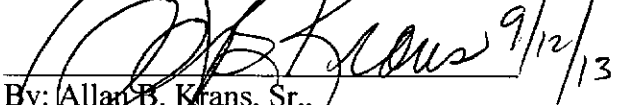

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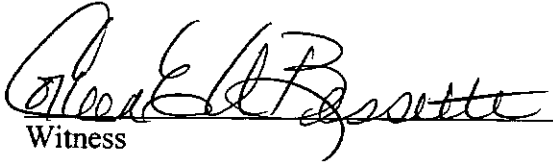
DICKINSON DEVELOPMENT CORP.


By: Mark C. Dickinson, Its President
Duly Authorized


Witness

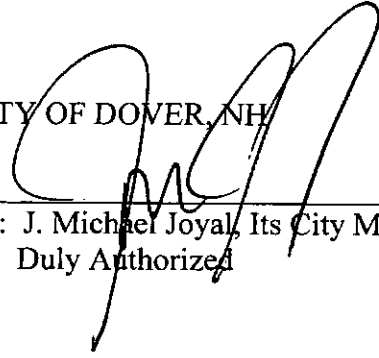
DOVER HOUSING AUTHORITY


By: Allan B. Krans, Sr.,
Its Executive Director
Duly Authorized 9/12/13


Witness

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CITY OF DOVER, NH


By: J. Michael Joyal, Its City Manager
Duly Authorized