

**Hancock Adams Associates, LLC**  
c/o Street-Works Development LLC  
30 Glenn Street, Fourth Floor  
White Plains, New York 10603

**BY HAND**

May 24, 2012

Office of the Mayor  
City of Quincy  
City Hall  
1305 Hancock Street  
Quincy, Massachusetts 02169

Director of Urban Development  
City Hall  
1305 Hancock Street  
Quincy, Massachusetts 02169

Office of the Solicitor  
City of Quincy  
City Hall  
1305 Hancock Street  
Quincy, Massachusetts 02169

RE: Land Disposition Agreement (the "LDA") by and between the City of Quincy (the "City") and Hancock Adams Associates, LLC (the "Redeveloper"), dated as of January 25, 2011

Ladies and Gentlemen:

As you are aware, the Benchmark Schedule attached as Exhibit G to the LDA requires the Redeveloper to file (a) for a Certificate of Consistency for Step 1 by January 25, 2012 (the "Step 1 COC"), and (b) the Proposed Reimbursement Budget by May 25, 2012 (the "Step 1 Financial Submission"). Previously, we have extended the time for performance of the Step 1 COC to May 24, 2012.

In recognition of the need to complete the MEPA process (required to be completed in accordance with the Benchmark Schedule late in 2012) prior to the making of either of these filings, and subject to the terms and conditions of this letter, you have agreed to exercise your discretion under Section 3.02 of the LDA to allow the Redeveloper to purchase sufficient additional sixty (60) day extensions of said filing dates in order for the Redeveloper to file the Step 1 COC by no later than December 1, 2012, and to file the Step 1 Financial Submission by no later than February 1, 2013. Pursuant to Section 3.02 of the LDA, such sixty (60) day extensions shall be available, and shall become effective, only upon payment of an additional Twenty-Five Thousand Dollar (\$25,000) non-refundable additional deposit per extension period

and per Benchmark Date to be received by the City on or before the expiration of the then current extension period. Further, to maintain proper records, the Redeveloper still shall continue to provide the City with written requests for extensions of Benchmark Dates at such sixty (60) day intervals, accompanied by such additional deposits.

The undersigned agrees to the following with respect to Section 4.04 of the LDA:

(a) The Redeveloper reconfirms that the City has met the January 1, 2012 date for Federal and State Funding for the Town Brook Culvert Restoration and the September 1, 2012 date of construction commencement of said Restoration;

(b) Referring to the June 30, 2012 date for the funding commitment of Federal and State Funding for both the Hancock Commons and the Cliveden Bridge Extension set forth in the fifth (5<sup>th</sup>) paragraph, the Redeveloper agrees that if, for any reason, said June 30, 2012 date is not achieved, the Redeveloper waives any right to extend Closing 1 as provided for in said fifth (5<sup>th</sup>) paragraph of Section 4.04 of the LDA; and

(c) Within fifteen (15) days of Municipal Approval of the I-Cubed Economic Development Proposal by the City Council, the Redeveloper shall notify the City either that (i) the Redeveloper accepts such Municipal Approval as meeting the City's LDA obligations, or (ii) the Redeveloper does not accept such Municipal Approval and the reasons for such position. In the latter event, the City and the Redeveloper promptly shall meet and attempt diligently to resolve any disagreements. The Redeveloper further agrees that its filing of the Step 1 COC shall constitute the Redeveloper's acknowledgement that the City fully has satisfied its obligations under the LDA to secure funding commitments of Federal and State Funding for the Core Public Improvements.

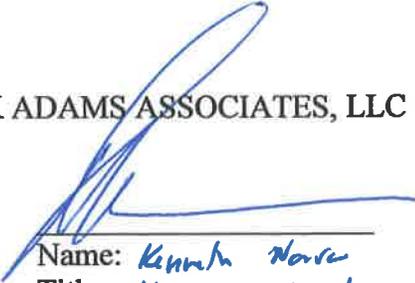
Please confirm the foregoing by countersigning this letter and returning the same to us. Thank you.

*[Signatures Appear on the Following Page]*

Sincerely,

HANCOCK ADAMS ASSOCIATES, LLC

By:

  
Name: Kenneth Nove  
Title: Managing Member

Confirmed:

  
Mayor

  
Director of Urban Development

cc: Paul Hines, Esq.

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