

EXHIBIT TO RESOLUTION

AMENDMENT, ASSIGNMENT AND ASSUMPTION  
OF INFRASTRUCTURE CONSTRUCTION AGREEMENT

THIS AMENDMENT, ASSIGNMENT AND ASSUMPTION OF INFRASTRUCTURE CONSTRUCTION AGREEMENT (this “ICA”), dated \_\_\_\_\_, 2015 (the “Effective Date”) is by and among **PRISM GREEN ASSOCIATES IV, LLC** as an agent for **GP 177 MAIN URBAN RENEWAL, L.L.C.** (the “Assignor”), with offices at 200 Broadacres Drive, Bloomfield, New Jersey 07003, **DGP URBAN RENEWAL, LLC** (the “Assignee”), with offices at \_\_\_\_\_, and the **TOWNSHIP OF WEST ORANGE**, a municipal corporation in the County of Essex, and the State of New Jersey (the “Township”).

RECITALS

A. The Township and the Assignor entered into that certain Infrastructure Construction Agreement dated August 8, 2014 (the “Original ICA”).

B. The Assignee has requested an assignment of the Original ICA to Assignee and an amendment to the Original ICA to clarify and confirm certain aspects of the Original ICA as set forth herein.

C. Assignor is on this day transferring to Assignee all of its right, title and interest in and to the ICA, subject to the terms hereof.

D. The Township, Assignor and Assignee wish to amend the Original ICA, subject to and in accordance with the terms hereof.

**NOW, THEREFORE**, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree that the Original ICA is amended as follows:

1. In Section 1.1, the definition of “Environmental Law(s)” is hereby deleted and replaced with the following new definition:

**Environmental Law(s):** As defined in the Redevelopment Agreement.

2. In Section 1.1, the definition of “Phase 1 Infrastructure Obligations” is hereby deleted and replaced with the following new definition:

**Phase 1 Infrastructure Obligations:** As defined in the Redevelopment Agreement.

3. In Section 1.1, the definition of “Redeveloper” is hereby deleted and replaced with the following new definition:

**Redeveloper:** DGP Urban Renewal, LLC.

4. In Section 1.1, the definition of “Redeveloper’s Engineer” is hereby deleted and replaced with the following new definition:

**Redeveloper’s Engineer:** Langan Engineering and Environmental Services or such other person or entity designated as the Redeveloper’s Engineer hereunder.

5. In Section 1.1, the following definition of “Redevelopment Agreement” is hereby inserted:

**Redevelopment Agreement:** that certain Redevelopment Agreement by and between the Township and DGP Urban Renewal, LLC, dated as of [\_\_\_\_\_], 2015.

6. In Section 1.1, the definition of “Trust Agreement” is hereby deleted and replaced with the following new definition:

**Trust Agreement:** That certain trust agreement, to be dated as of the date of the issuance of the Bonds, by and between the Township and a corporate trust institution, as acknowledged by DGP Urban Renewal, LLC, governing the delivery, deposit, application, investment, requisition, disbursement and withdrawal of Bond Proceeds.

7. Any and all references in the operative provisions of the ICA to the “Modification Agreement” and “Original Redevelopment Agreement” are hereby deemed deleted and replaced with “Redevelopment Agreement” as that term is defined in this Agreement.

8. Section 8.2 is hereby amended to read in its entirety as follows:

**“8.2 Bidding.** To the extent that the cost of the Phase 1 Infrastructure Project shall be paid or otherwise funded from Bond Proceeds, or unless the Township agrees otherwise, the Redeveloper shall obtain proposals on a “lump sum” basis, which proposals shall include unit pricing for all major items, from at least three (3) qualified bidders for each Construction Contract, other than any Construction Contract with a Third Party Utility Provider. Redeveloper shall submit a bid summary of all bid proposals and a statement to the Township as to which bidder the Redeveloper intends to select. In the event Redeveloper’s proposed Contractor is not the lowest bidder, Redeveloper shall provide written explanation of why Redeveloper considers the Contractor to be the lowest qualified bidder. Redeveloper agrees that entities prohibited from receiving a contract within the State of New Jersey pursuant to *N.J.S.A. 34:11-56.48* shall not be “qualified bidders” and shall not be eligible to bid on any aspect of the Phase 1 Infrastructure Project.”

9. Section 20.9 is amended to provide that any formal notices, demands and communications sent by the Township to the Redeveloper shall be delivered to:

Redeveloper: DGP Urban Renewal, LLC  
c/o Dune Real Estate Partners LP  
623 Fifth Avenue, 30<sup>th</sup> Floor  
New York, NY 10022, Attn.: Gregory Rush

with copy to Counsel to Redeveloper:

Connell Foley LLP  
Harborside Financial Center  
2510 Plaza Five  
Jersey City, NJ 07311-4029  
Attn.: James C. McCann, Esq.  
Phone: 201.521.1000  
Fax: 201.521.0100

10. Assignment.

(a) Assignor hereby assigns and transfers to the Assignee all of the Assignor's right, title, interest and benefit in and to the Original ICA as amended by this Agreement.

(b) The Assignee hereby accepts the transfer of the Original ICA as amended by this Agreement and assumes all of the obligations of the Assignor thereunder.

(c) The Township hereby approves the assignment of the Original ICA as amended by this Agreement by the Assignor to the Assignee.

11. Miscellaneous.

(a) Except as specifically modified and amended as set forth in this Agreement, the Original ICA shall remain unmodified and in full force and effect.

(b) This Agreement embodies the entire agreement and understanding among the parties relating to the subject matter hereof.

(c) The execution and delivery of this Agreement has been duly authorized by all necessary action of each of the parties hereto and represents the valid and binding act and obligation of each of them, enforceable against each of them in accordance with its terms. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. None of the terms or provisions hereof may be waived, modified or amended, except by an instrument in writing executed by the party to be charged therewith.

(d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same

agreement and it shall not be necessary in making proof of this Agreement to produce or account for more than a sufficient number of counterparts to evidence the execution of this Agreement by each party hereto.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year first above written.

**WITNESS:**

**PRISM GREEN ASSOCIATES IV, LLC** as an agent for **GP 177 MAIN URBAN RENEWAL, L.L.C.**, as Assignor

\_\_\_\_\_

\_\_\_\_\_  
**By:**

**WITNESS:**

**GP 177 MAIN URBAN RENEWAL, L.L.C.**

\_\_\_\_\_

\_\_\_\_\_  
**By:**

**WITNESS:**

**DGP URBAN RENEWAL, LLC**, as Assignee

\_\_\_\_\_

\_\_\_\_\_  
**By:**

**WITNESS:**

**TOWNSHIP OF WEST ORANGE**

\_\_\_\_\_

\_\_\_\_\_  
**By:**