

**FIRST AMENDMENT TO
SUBLEASE AGREEMENT**

THIS FIRST AMENDMENT TO SUBLEASE AGREEMENT dated as of May 1, 2018 (this "Amendment") by and between the NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at One West Street, Suite 326, Mineola, NY 11501 (the "Agency"), and LUMBER EARTH REALTY LLC, a limited liability company duly organized and existing under the laws of the State of New York, having an office at 1 Railroad Avenue, Roslyn, NY 11576 (the "Company").

WITNESSETH:

WHEREAS, the Company submitted an application for financial assistance (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a parcel of land located at 17-21 Lumber Road, Village of Roslyn, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 53; Lots: 1042/1045) (collectively, the "Land"), (2) the partial demolition of two (2) buildings and a rehabilitation and renovation of a third building on the Land aggregating approximately 56,500 square feet, including other related improvements to the Land (collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use by the Company as a mixed-use facility consisting of approximately 22,500 square feet of commercial space and 20 residential rental apartments (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 12, 2014 (the "Authorizing Resolution"), the Agency determined to proceed with the Lease (as defined below), to grant the Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Lease and the other Transaction Documents (as defined in the Lease); and

WHEREAS, the Agency has appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility pursuant to the terms and conditions set forth in the Sublease Agreement dated as of August 1, 2014 between the Company and the Agency (as amended, modified, supplemented or restated from time to time, the "Lease") and in the other Transaction Documents; and

WHEREAS, the Company has requested that the Agency consent to the conversion of approximately 8,500 square feet of commercial space in the Building into an additional five (5) residential rental housing units and the Agency is prepared to consent to such request, subject to the terms of this Amendment; and

NOW THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Agency mutually covenant, warrant and agree as follows:

SECTION 1. DEFINITIONS

SECTION 1.1. Interpretation. For purposes of this Amendment, unless otherwise defined herein, all capitalized terms used herein including, but not limited to, those capitalized terms used and/or defined in the recitals hereto, shall have the respective meanings assigned to such terms in the Transaction Documents.

SECTION 2. AMENDMENT

SECTION 2.1. Use of Project Facility. The first sentence of Section 3.2 of the Lease is hereby amended and restated to read as follows: "Subsequent to the Closing Date, the Company shall be entitled to use the Project Facility in any manner not otherwise prohibited by the Transaction Documents, provided such use causes the Project Facility to qualify or continue to qualify as a "project" under the Act and does not tend, in the judgment of the Agency, to bring the Project into disrepute as a public project; provided, further, however, that at no time shall any such use be other than as mixed-use facility consisting of approximately 14,000 square feet of commercial space and 25 residential rental apartments, together with uses incidental thereto, except with the prior written consent of the Agency, which consent may be withheld in the Agency's sole and absolute discretion."

SECTION 2.2. Stated Expiration Date. The "Stated Expiration Date" in Article II of the Company Lease and the "Stated Expiration Date" in Section 5.2(B) of the Lease are both hereby amended to be "December 31, 2030".

SECTION 2.3. Notices. Section 12.1(B) of the Lease is hereby amended to revise the notice address for the Company to read as follows:

IF TO THE COMPANY:

Lumber Earth Realty LLC
3 Stream Court
Great Neck, NY 11023
Attention: Joshua Amini

WITH A COPY TO:

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, NY 11556
Attention: Peter L. Curry

Section 12.13(A) of the Lease is hereby amended to revise the designation for service of process on the Company to read as follows:

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, NY 11556
Attention: Peter L. Curry

SECTION 3. CONDITIONS.

SECTION 3.1. Conditions Precedent. This Amendment shall only become effective upon the fulfillment, prior to or contemporaneously with the delivery hereof, of the following conditions precedent:

(A) the execution and delivery by the Company and the Agency of an original or counterpart originals of this Amendment;

(B) the Company shall deliver such other documents, instruments and agreements as the Agency may reasonably require in connection with the transactions contemplated by this Amendment; and

(C) the Company shall pay all fees and expenses (including attorneys' fees and expenses) incurred or imposed by the Agency in connection with the preparation, execution and delivery of this Amendment and the closing of the arrangements contemplated herein.

SECTION 4. MISCELLANEOUS.

SECTION 4.1. Representations and Warranties. (A) All terms, conditions, covenants, representations and warranties of the Company contained in the Transaction Documents, except as expressly modified hereby, are ratified, confirmed and reaffirmed by the Company as of the date hereof, remain in full force and effect as of the date hereof, and are subject to the terms of this Amendment.

(B) The Company represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

(C) No Event of Default has occurred under the Lease or any other Transaction Document and no event which, with the giving of notice or the lapse of time or both, would become such an Event of Default has occurred and is continuing.

SECTION 4.2. Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment shall be satisfactory in form and substance to the Agency.

SECTION 4.3. Survival of Representations and Warranties. All representations and warranties made in this Amendment or any other documents furnished in connection with this Amendment shall survive the execution and delivery of this Amendment and no investigation by

the Agency or any closing shall affect the representations and warranties or the right of the Agency to rely upon them.

SECTION 4.4. Reference to Lease Agreement. The Lease, the Transaction Documents and any and all other agreements, documents, or instruments heretofore, now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the Lease, as amended hereby, are hereby amended so that any references in the Lease, the Transaction Documents or such other agreements, documents or instruments executed in connection with the Lease shall mean a reference to the Lease, as amended hereby.

SECTION 4.5. Governing Law. This Amendment, the transactions described herein and the obligations of the parties hereto shall be construed under, and governed by, the laws of the State of New York, as in effect from time to time, without regard to principles of conflicts of laws.

SECTION 4.6. Successors and Assigns. The Company and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties.

SECTION 4.7. Counterparts. This Amendment may be executed in any number of counterparts and by the Company and the Agency on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Amendment.

SECTION 4.8. Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

SECTION 4.9. Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Lease, the terms and provisions of this Amendment shall govern.

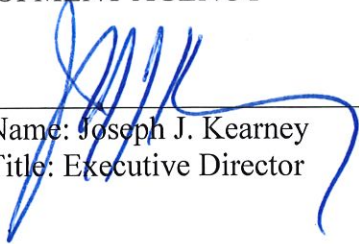
SECTION 4.10. Entire Agreement. This Amendment constitutes the entire agreement and understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings and agreements between such parties with respect to such transaction.

[Signature Page to First Amendment to Sublease Agreement]

IN WITNESS WHEREOF, the Agency and the Company have caused this Amendment to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

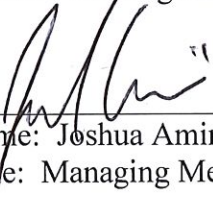
NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Name: Joseph J. Kearney
Title: Executive Director

LUMBER EARTH REALTY LLC,
By: Gristmill Holdings LLC, member


By: _____


Name: Joshua Amini
Title: Managing Member

[Acknowledgment Page to First Amendment to Sublease Agreement]

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

On the 9th day of June, in the year 2018, before me, the undersigned, a notary public in and for said state, personally appeared Joseph J. Kearney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

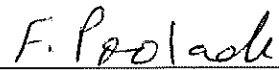


Notary Public

Paul V O'Brien
Notary Public State of New York
No. 02OB6235944
Qualified in Nassau County
Commission Expires February 14, ~~2015~~ 2015

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

On the 31st day of May, in the year 2018, before me, the undersigned, a notary public in and for said state, personally appeared Joshua Amini, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

