AMENDMENT NO. 7 TO CONTRACT FOR SALE OF LAND FOR

PRIVATE REDEVELOPMENT

This Amendment No. 7 to Contract for Sale of Land for Private Redevelopment, which amendment is dated June 23, 2015 ("Seventh Amendment"), amends that certain Contract for Sale of Land for Private Redevelopment, dated as of May 14, 2003, as amended by Amendment No. 1, dated April 12, 2005 ("First Amendment"), Amendment No. 2, dated September 9, 2008 ("Second Amendment"), Amendment No. 3, dated October 14, 2009 ("Third Amendment"), Amendment No. 4, dated June 29, 2012 ("Fourth Amendment"), Amendment No. 5, dated June 24, 2014 ("Fifth Amendment") and Amendment No. 6, dated December 9, 2014 ("Sixth Amendment"), by and among GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York (which, together with any successor public body or office hereafter designated by or pursuant to Law, is hereinafter called the "IDA"), having its office at 9-13 Glen Street, Glen Cove, New York 11542, GLEN COVE COMMUNITY DEVELOPMENT AGENCY, a public benefit corporation of the State of New York (which, together with any successor public body or office hereafter designated by or pursuant to Law, is hereinafter called the "CDA"), having its office at 9-13 Glen Street, Glen Cove, New York 11542, and RXR GLEN ISLE PARTNERS LLC (formerly known as RexCorp-Glen Isle Partners, LLC) (as assignee of the interest as Redeveloper of GLEN ISLE PARTNERS, LLC, formerly known as Glen Isle Development Company, LLC), a limited liability company organized and existing under the Laws of the State of Delaware and authorized to do business in the State of New York (hereinafter called the "Redeveloper") and having an

office for the transaction of business at 625 RXR Plaza, Uniondale, New York 11747, (together, the Contract for Sale of Land for Private Redevelopment, as amended by the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, and Sixth Amendment is referred to as the "Agreement"). The IDA and the CDA are sometimes collectively referred to herein as the "Agencies." IDA, CDA, and the Redeveloper are sometimes collectively referred to herein as the "Parties."

RECITALS:

WHEREAS, the Parties agree that the amendments to the Agreement provided for herein are necessary or desirable to clarify and/or amend certain provisions of the Agreement in order to facilitate the successful execution of the Project; and

WHEREAS, the Parties recognize that while there may be further amendments to this Agreement as certain matters become further clarified, various sections of the Agreement need to be modified at this time to bring them into conformance with the substance and spirit of the Amendments hereunder.

NOW, THEREFORE, the Agencies and the Redeveloper agree, as follows:

I. Defined Terms. Unless stated specifically herein to the contrary, all undefined capitalized words in this Seventh Amendment shall have the meanings provided in the Agreement.

II. Amendments and Clarifications to the Agreement.

The following is hereby added to Section 5.04(h) of the Agreement:

"Redeveloper agrees to advance the sum of $376,000.00 on or before July 17, 2015 to the Agencies as an additional Section 108 Redeveloper Advance, provided that the Agencies are not in default of this Agreement, which sum shall be applied by the Agencies to repay to the County of Nassau a portion of the outstanding balance owing by the Agencies under the Section 108 Loans, and due on or before July 23, 2015. As provided above in this Section, any Section 108 Redeveloper Advance made prior to Closing on the Property shall be deemed credits against Redeveloper's obligation to pay the Purchase Price. The Parties further agree that they shall prepare, execute and record any and all security instruments necessary to encumber the Property to secure the Section 108 Redeveloper Advance once made pursuant to the terms hereof."

III. Ratification of the Agreement. In each instance in which a provision of this Seventh Amendment may contradict or be inconsistent with the provision or provisions of the Agreement, the provisions of this Seventh Amendment shall prevail and govern and the contradicted or inconsistent provisions of the Agreement shall be deemed amended accordingly. In each instance in which there is an ambiguity or uncertainty whether a provision of this Seventh Amendment may contradict or be inconsistent with a provision(s) of the Agreement, the Parties shall use best efforts and cooperate to reconcile and resolve the ambiguity in accordance with the intent of the Parties, and execute an amendment to the Agreement thereof if deemed necessary and appropriate by the Parties. The Agreement as so modified and all of the other terms and conditions of the Agreement are hereby ratified and confirmed. This Amendment may be executed in counterparts all of which, taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, each of the IDA and the CDA has caused this Seventh Amendment to be duly executed in its name and behalf of its Chairman, and the Redeveloper has caused this Seventh Amendment to be duly executed on or as of the date first above written.

ATTEST:

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Reginald A. Spinello, Chairman

ATTEST:

GLEN COVE COMMUNITY DEVELOPMENT AGENCY

By: _____
Reginald A. Spinello, Chairman

ATTEST:

RXR GLEN ISLE PARTNERS LLC,
RXR GLEN ISLE HOLDINGS LLC, Manager
By: RXR FUND II GLEN ISLE INVESTOR LLC, Member

By: _____
Frank Adipietro, Authorized Person

ATTEST:

RXR GLEN ISLE MANAGER LLC, Manager

By: _____
Frank Adipietro, Authorized Person

ATTEST:

POSILLICO MANAGEMENT AT GLEN ISLE LLC, Manager

By: _____
Michael Posillico, Manager