

**FIFTH AMENDMENT TO  
NAS SOUTH WEYMOUTH AMENDED AND RESTATED  
DISPOSITION AND DEVELOPMENT AGREEMENT**

This Fifth Amendment to NAS South Weymouth Amended and Restated Disposition and Development Agreement ("Fifth Amendment") is entered into as of the 29<sup>th</sup> day of September, 2009 by and between South Shore Tri-Town Development Corporation, a body politic and corporate established under Chapter 301 of the 1998 Massachusetts Acts and Resolves, as amended by Chapter 303 of the 2008 Massachusetts Acts and Resolves ("Corporation"), and LNR South Shore, LLC, a Delaware limited liability company ("LNR").

RECITALS

WHEREAS, the Corporation and LNR are parties to that certain NAS South Weymouth Amended and Restated Disposition and Development Agreement dated as of March 24, 2008, as amended by a First Amendment to NAS South Weymouth Amended and Restated Disposition and Development Agreement dated as of March 26, 2009, as further amended by a Second Amendment to NAS South Weymouth Amended and Restated Disposition and Development Agreement dated as of April 16, 2009, as further amended by a Third Amendment to NAS South Weymouth Amended and Restated Disposition and Development Agreement dated as of May 27, 2009, and as further amended by a Fourth Amendment to NAS South Weymouth Amended and Restated Disposition and Development Agreement dated as of July 24, 2009 (collectively, the "DDA Agreement") in connection with the former Naval Air Station South Weymouth, located in Abington, Rockland and Weymouth, Massachusetts; and

WHEREAS, the Corporation and LNR desire to extend the date by which LNR may elect to terminate the DDA Agreement pursuant to Section 3.1 thereof;

NOW, THEREFORE, the Corporation and LNR, in consideration of the mutual promises, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, hereby agree as follows:

1. The recitals set forth above hereby are incorporated into this Fifth Amendment and made a part hereof.
2. Capitalized terms not otherwise defined in this Fifth Amendment shall have the same meaning as in the DDA Agreement.
3. The Corporation and LNR hereby agree and acknowledge that the date by which LNR may elect to terminate the DDA Agreement pursuant to Section 3.1 of the DDA Agreement is currently September 30, 2009. The Corporation and LNR hereby agree to extend such September 30, 2009 date to December 31, 2009.

4. This Fifth Amendment shall be binding upon the parties hereto and their respective successors and assigns.

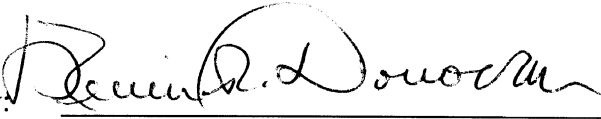
5. This Fifth Amendment may be executed in any number of counterparts, which, when taken together, shall constitute one and the same instrument.

6. This Fifth Amendment is the entire agreement between the parties hereto with respect to the subject matter hereof, supersedes all prior agreements between the parties with respect to the matters contained in this Fifth Amendment and shall be deemed to be an amendment to the DDA Agreement. Any waiver, amendment, modification, consent or acquiescence with respect to any provision of this Fifth Amendment or with respect to any failure to perform in accordance therewith shall be set forth in writing and duly executed by or on behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

[signatures on following page]

IN WITNESS WHEREOF, the parties have caused this Fifth Amendment to be executed under seal by the duly authorized officers as of the date first written above.

SOUTH SHORE TRI-TOWN DEVELOPMENT CORPORATION

By: 

Name: Kevin R. Donovan  
Title: Chief Executive Officer

LNR SOUTH SHORE, LLC

By: LNR South Shore Development, Inc., its  
sole member

By:   
Name: Kevin Chase  
Title: Authorized Agent

LNR SOUTH SHORE, LLC  
1900 Crown Colony Drive, Suite 401  
Quincy, MA 02169

By Electronic and Regular Mail

September 18, 2009

Chairman of the Board of Directors  
South Shore Tri-Town Development Corporation  
223 Shea Memorial Drive  
South Weymouth, MA 02190

Re: NAS South Weymouth

Dear Mr. Chairman:

Reference is made to the letter agreement dated July 2, 2009 between South Shore Tri-Town Development Corporation ("SSTTDC") and LNR South Shore, LLC ("LNR") pursuant to which LNR advanced \$250,000 to SSTTDC, which was to be used by SSTTDC to fund its operations through September 30, 2009. SSTTDC has requested that LNR advance to SSTTDC an additional \$250,000, which SSTTDC will use to fund its operations through December 31, 2009.

LNR has considered this request, and agrees to make the advance, without prejudice to any rights LNR has or may have, and without obligating LNR to make any additional advances, on the following conditions:

1. The advance will be made in two installments as follows: The amount of \$125,000.00 will be paid to SSTTDC on or before October 5, 2009. A second payment in the amount of \$125,000.00 will be paid to SSTTDC on or before November 15, 2009.
2. LNR reserves the right to stop making payments at any time if SSTTDC does not comply with the provisions of this letter.
3. The total advance of \$250,000 shall be treated by SSTTDC as an advance payment by LNR of FY 2010 real estate taxes or payments in lieu thereof, unless the Massachusetts Department of Revenue determines that such treatment would not be appropriate, in which event such advance shall be applied against other amounts which may be due from LNR to SSTTDC.
4. SSTTDC will use its best efforts, on a consistent and continuing basis, to fulfill its obligations under Articles 7 and 8 of the Amended and Restated Development and Disposition Agreement ("DDA"). Representatives of SSTTDC and LNR shall continue to meet informally on Thursdays, at 9:00 a.m., on alternate weeks, at a mutually

acceptable location within the SouthField area, to discuss updates regarding the foregoing.

5. (a) No later than October 30, 2009, the Massachusetts Department of Revenue shall have certified the property values for multiple classes of property at SouthField and the Commissioner of the Department of Revenue and the Secretary of Administration and Finance shall have approved SSTTDC's taxation plan as required under SSTTDC's enabling legislation, and (b) no later than November 20, 2009, SSTTDC will have adopted classified property tax rates for the land in SouthField.

6. SSTTDC will use its best efforts to obtain, no later than October 30, 2009, (a) committed funding necessary to construct the portion of the Parkway (as defined in the DDA) from Route 3 to Shea Memorial Drive, and (b) a real estate interest from the Navy which will enable such construction and will satisfy any requirements of the committed funds.

7. No later than November 15, 2009, SSTTDC will issue a preliminary limited offering memorandum to the bond market for the first tranche of the Bonds (as defined in the DDA), which preliminary limited offering memorandum will require that a bond purchase agreement be executed, and funding occur, no later than December 15, 2009.

Please confirm the Board's approval of the terms of this letter agreement by signing where indicated below. If you have any questions, please call me.

Very truly yours,

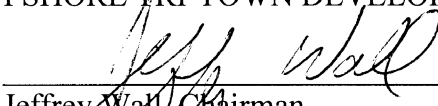
  
Kevin R. Chase

*Authorized Agent*

cc: Kevin R. Donovan  
Beth Mitchell, Esquire  
Edward S. Hershfield, Esquire

THE TERMS OF THIS LETTER ARE AGREED TO BY:

SOUTH SHORE TRI-TOWN DEVELOPMENT CORPORATION

By:   
Jeffrey Wall, Chairman

Date: September \_\_, 2009  
