002816 REEL 2420 PG 0532

FIRST AMENDMENT TO GROUND LEASE

(UDC Loan No.53)

OLD REPUBLIC TITLE.

D-CONV

County	:	New York
Section	:	:
Block	:	1373
Lot	:	1, 20 + 50

1314

B-136

PREMS: 551, 555 & 575 MAIN ST.
ROOSEVELT ISLAND.

RECORDED IN NEW YORK COUNTY

1997 FEB -7 A 9 28

CITY REGISTER

Record and Return To:

Larry H. Sutton, Esq.
New York State Mortgage Loan
Enforcement and Administration Corporation
633 Third Avenue - 35th Floor
New York, New York 10017

FIRST AMENDMENT TO GROUND LEASE

THIS FIRST AMENDMENT TO GROUND LEASE made as of the 20th day of December, 1996 by and between **NEW YORK STATE URBAN DEVELOPMENT CORPORATION** ("UDC"), a corporate governmental agency and public benefit corporation of the State of New York, having its principal office at 633 Third Avenue, New York, New York, 10017, and **NORTH TOWN PHASE II HOUSES, INC.** (the "Housing Company"), a corporation organized under Article 2 of the Private Housing Finance Law of the State of New York, having an office c/o Sovereign Construction Company, Ltd., c/o Charles A. Lucido, Esq., 9301 Moss Haven Drive, Dallas, Texas, 75231, hereby supplements and amends that certain Ground Lease dated the 30th day of October, 1972 and recorded in the Office of the City Register, County of New York on the 11th day of November, 1972 in Reel 259, page 170 between UDC and the Housing Company as follows:

1. Paragraph 2 of the Ground Lease is hereby deleted and the following is substituted therefor:

> 2. The term shall commence on October 30, 1972 and shall expire (unless this Ground Lease shall sooner terminate as provided herein) at midnight, January 31, 2028.

2. Pursuant to Paragraph 11 of the Ground Lease, any notice, demand or request required under the Ground Lease shall be mailed to the parties hereto at the address set forth above. Such address may be changed, from time to time, upon written notice in the manner provided in the Ground Lease.

3. Except as expressly amended hereby, the Ground Lease, and the terms, conditions, rights and obligations, as set forth therein, shall remain in full force and effect

IN WITNESS WHEREOF: the parties hereto have caused this First Amendment to Ground Lease to be duly executed as of the day and year set forth above.

SEAL

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

Attest: _____

By: _____
Chief Financial Officer

SEAL

NORTH TOWN PHASE II HOUSES, INC.

Attest: _____

By: _____
President

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

On the 23 day of December, 1996, before me personally came Charles A. Lucido, to me known, who, being by me duly sworn, did depose and say that he has an office at 9301 Moss Haven Drive, Dallas, Texas, 75231; that he is President of NORTH TOWN PHASE II HOUSES, INC., the corporation described in and which executed the foregoing instrument; that he signed his name hereto by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

NOTARY PUBLIC

ROBERT P. SCHROEDER
Notary Public, State of New York
No. 41-4803179
Qualified in Queens County
Commission Expires 7/31/98

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

On the 30th day of December, 1996, before me personally came Joseph A. Branca, to me known, who, being by me duly sworn, did depose and say that he has an office at 633 Third Avenue, New York, NY 10017; that he is Chief Financial Officer of the NEW YORK STATE URBAN DEVELOPMENT CORPORATION, a corporate governmental agency and public benefit corporation of the State of New York, and which executed the foregoing instrument; and that he signed his name thereto by order of said corporate governmental agency; that he had the authority to sign the same on behalf of said corporation governmental agency; and that he executed the same as the act and deed of said corporation for said corporate governmental agency.

NOTARY PUBLIC

LARRY H. SUTTON
Notary Public, State of New York
No. 31-9255350
Qualified In New York County
Commission Expires Aug 31, 1998