

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement, dated as of March 24, 2009 by and between FR Linden Square, Inc., a Delaware corporation (the "Owner"), and the Town of Wellesley, Massachusetts, a municipal corporation of the Commonwealth of Massachusetts (the "Town"), acting by and through its Board of Selectmen (the "Selectmen").

Whereas, Lindwell SC., Inc. ("SC"), Lindwell OP, Inc. ("OP"), and Lindwell Realty Trust (the "Trust"), on the one hand, and the Town (acting by and through the Selectmen), on the other, have entered into that certain Development Agreement (the "Original Agreement"), dated as of June 3, 2005, which set forth in detail certain agreements between the parties relative to the redevelopment and operation of the Linden Square shopping area, more particularly described therein. The Original Agreement is recorded with the Norfolk County Registry of Deeds in Book 23804, Page 318, and is filed with the Norfolk County Registry District of the Land Court as Document No. 1105154, noted on Certificate of Title No. 173254; and

WHEREAS, the Original Agreement has been affected by that certain letter dated February 13, 2006 (the Original Agreement, as so amended, being referred to as the "Agreement"); and

WHEREAS, the Owner has succeeded to the interests of SC and OP by merger, and the Owner has succeeded to the Trust's interests in the Development Site by Deed dated as of August 21, 2006 and recorded with said Deeds in Book 24010, Page 6, and filed with said Registry District as Document No. 1110107; and

WHEREAS, the Owner and Town desire to amend certain portions of the Agreement, as herein after set forth.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Owner and the Town hereby agree as follows:

1. Notwithstanding Section 2(c) of the Agreement, Owner may extend the existing land lease of the VW Parcel to a date that is not later than December 31, 2011, provided that the existing tenant remains the lessee of such Parcel for the remainder of the lease term (as so extended), and provided further that the business operated on the VW Parcel continues to be an automobile dealer with a "Class I" motor vehicle sales license (which may include repair and maintenance facilities substantially comparable to the existing operation).

2. As contemplated in Section 3(j) of the Agreement, the Owner has commenced the manual Development Site trip counts, the first of which was completed in October, 2008. The remaining counts will be performed in April and (if necessary) in October, 2009. The requirement set forth in clause (i) of the third sentence of Section 3(j) is amended to require that the Town shall have expended or encumbered at least \$750,000 of costs with respect to the development and maintenance of the so-called "loop" actuated traffic control improvements by June 30, 2009 (instead of by the time of the first count).

3. Within a reasonable time after the execution and delivery of this Amendment, the Owner shall re-grade and resurface (to at least a binder course) the sidewalk along Linden Street in front of the VW Parcel (from the first curb cut on the western end of the VW Parcel to the next curb cut to the east), and shall assume responsibility for removing snow from the sidewalk in front of the entire VW Parcel until such time as the final planned improvements to that section of sidewalk are completed (from which point the Town shall be responsible for removal of snow and ice from the sidewalk).

4. Provided that this Amendment is approved by the 2009 Wellesley Town Meeting (as required by the Agreement), Owner will pay to the Town Fifty Thousand Dollars (\$50,000.00), in two installments of \$25,000.00 each, the first to be paid by July 31, 2009, and the second to be paid by July 31, 2010. Such amounts will be used for a purpose to be determined by the Selectmen following consultation with the Owner.

5. This Amendment, and the obligations of the Owner hereunder, shall be subject to a favorable vote of the 2009 Wellesley Town Meeting. The recording and/or registration of this Amendment, along with a certificate of the Town Clerk of the Town as to such approval, shall be conclusive evidence thereof.

6. The Owner and the Town agree that, as amended hereby, the Agreement is ratified and confirmed.

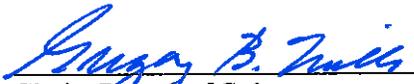
[TEXT ENDS HERE]

IN WITNESS WHEREOF, this Amendment has been signed as an instrument under seal as of the day and year first above written.

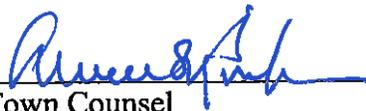
FR LINDEN SQUARE, INC.

By: 
Name: Andrew Blocher
Its: VP - Finance & Treasurer

TOWN OF WELLESLEY

By: 
Chair, Board of Selectmen

Approved as to form:


Town Counsel