

SECOND AMENDMENT TO EXCLUSIVE RIGHTS AGREEMENT

THIS SECOND AMENDMENT TO EXCLUSIVE RIGHTS AGREEMENT (this "Agreement") is made as of the 15th day of February, 2012 (the "Effective Date") by and between (i) THE DISTRICT OF COLUMBIA, a municipal corporation, acting by and through the Office of the Deputy Mayor for Planning and Economic Development (the "District"); and (ii) VISION MCMILLAN PARTNERS, LLC, a District of Columbia limited liability company (the "Developer"). The District and the Developer may be collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, the District and Developer previously entered into that certain Exclusive Rights Agreement dated April 23, 2010 (the "ERA"), as amended by a First Amendment to Exclusive Rights Agreement dated April 13, 2011, related to certain real property owned by the District known as the McMillan Sand Filtration Site and situated on North Capitol Street, Washington, D.C. and known for tax and assessment purposes as Lot 0800 in Square 3128 (the "Property").

WHEREAS, the ERA allows the Phase 1 Exclusivity Period to be extended by the District in its sole and absolute discretion.

WHEREAS, the District and Developer wish to amend and modify certain terms and conditions of the ERA as is hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals.** The Recitals set forth above are true and correct and are incorporated herein as a substantive part of this Amendment.

2. **Defined Terms.** All capitalized terms used herein and not otherwise defined herein shall have the meanings given them in the ERA.

3. **Phase 1 Exclusivity Period.** The Parties hereby agree that the Phase 1 Exclusivity Period shall terminate upon the earlier of (i) thirty (30) months after the Effective Date of the ERA, (ii) the execution of the Phase 1 LDA; or (iii) notice from District following a default by Developer under the ERA or under any other agreement between the Parties.

4. **Negotiation During Phase 1 Exclusivity Period.** District and Developer shall endeavor to fully negotiate the Phase 1 LDA within the Phase 1 Exclusivity Period. During the Phase 1 Exclusivity Period, District and Developer shall jointly determine negotiation milestones within the Phase 1 Exclusivity Period based on the status of pre-development activities related to

the Property. During the Phase 1 Exclusivity Period, Developer shall cooperate and communicate with District and its agents with respect to pre-development activities related to the Property, as necessary.

5. **General Terms.** The Parties acknowledge and agree that except as set forth herein, all of the terms and conditions of the ERA remain in full force and effect as originally written, and the Parties ratify and confirm same. All of the general terms and conditions of Section 4 of the ERA are incorporated herein by reference as though fully set forth herein.

As of this 15th day of February, 2012, the District and the Developer has executed this Second Amendment to Exclusive Rights Agreement by and through their respective, duly authorized representatives:

The District:

DISTRICT OF COLUMBIA, by and through the
Office of the Deputy Mayor for Planning and
Economic Development

By: 

Name: Victor L. Hoskins

Title: Deputy Mayor for Planning and
Economic Development

APPROVED AS TO LEGAL SUFFICIENCY:

Office of the Attorney General for the District of Columbia

By: 

Date: 2/10/12

The Developer:

VISION McMILLAN PARTNERS, LLC, a District
of Columbia limited liability company

By: _____

Name: _____

Title: _____

the Property. During the Phase 1 Exclusivity Period, Developer shall cooperate and communicate with District and its agents with respect to pre-development activities related to the Property, as necessary.

5. General Terms. The Parties acknowledge and agree that except as set forth herein, all of the terms and conditions of the ERA remain in full force and effect as originally written, and the Parties ratify and confirm same. All of the general terms and conditions of Section 4 of the ERA are incorporated herein by reference as though fully set forth herein.

As of this _____ day of _____, 2012, the District and the Developer has executed this Second Amendment to Exclusive Rights Agreement by and through their respective, duly authorized representatives:

The District:

DISTRICT OF COLUMBIA, by and through the
Office of the Deputy Mayor for Planning and
Economic Development

By: _____
Name: Victor L. Hoskins
Title: Deputy Mayor for Planning and
Economic Development

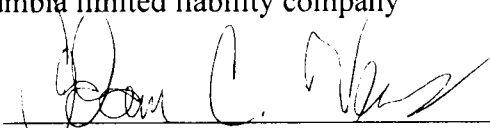
APPROVED AS TO LEGAL SUFFICIENCY:
Office of the Attorney General for the District of Columbia

By: _____

Date: _____

The Developer:

VISION McMILLAN PARTNERS, LLC, a District
of Columbia limited liability company

By:  _____
Name: Adam C. Weers
Title: Authorized Representative