

DEVELOPMENT AGREEMENT

THIS AGREEMENT (the "Development Agreement" or "Agreement") is dated as of October 15, 2014, and is made by and between **CITY OF DOVER, NEW HAMPSHIRE**, a body corporate and politic, and a political subdivision of the State of New Hampshire with an address of 288 Central Avenue, Dover, New Hampshire 03820 (the "City") and **RICHARD L. ROBBINS, STANLEY B. ROBBINS AND JUDITH E. WEISNER**, Trustees of the **SIDNEY ROBBINS FAMILY TRUST**, a New Hampshire irrevocable trust, under a declaration of trust dated May 25, 1990, with an address of 50 Atlantic Avenue, Seabrook, New Hampshire 03874 (the "Trust") and **104 WASHINGTON STREET LLC**, a New Hampshire limited liability company, with an address of PO Box 1535, City of Dover, County of Strafford and State of New Hampshire 03820 ("104") (104 and the Trust are sometimes collectively referred to as the "Owner").

R E C I T A L S :

A. 104 and the Trust individually own certain real properties, including buildings thereon, identified as Map 2, Lots 4, 5, 6, 6A, 7, 8, 8A, and 9, said property consisting of 1.15 acres, more or less, in the aggregate, which fronts along Washington Street, and is situated between Locust Street and Chestnut Street in Dover, New Hampshire (the "Project Site"); and

B. The City is interested in expanding commercial and mixed use development throughout the city, and specifically in the downtown Central Business District; and

C. The Owner is interested in redeveloping the Project Site, and is seeking the highest and best use of the Project Site; and

D. The City desires to provide incentives to the Owner and to any developer which the Owner may engage for the redevelopment of the Project Site, to spur the redevelopment of the Project Site, whether by the Owner, a developer or some third party who comes to own, manage or control the Project Site; and

E. The Owner and the City wish to document their Agreement pursuant to which the City will provide such incentives to attract the development of the Project Site.

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

ARTICLE I
DEFINITIONS

Section 1.01 Definitions.

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Development Agreement. Unless otherwise defined below, capitalized terms used herein shall have the meaning as set forth in this Agreement.

"Ad Valorem Tax Payment Obligation" shall have the meaning set forth in Section 5.02 of this Agreement.

"City" means the City of Dover, New Hampshire having an address of 288 Central Avenue, Dover, New Hampshire 03820.

"City Council" means the City Council for the City of Dover.

"City Manager" means the City Manager for the City of Dover.

"City Parking Lots" shall have the meaning ascribed to it in Section 4.01 of this Development Agreement.

"Developer" means the Owner if it redevelops the Project Site, or a developer engaged by the Owner to redevelop the Project Site.

"Development Agreement" or *"Agreement"* means this Development Agreement, by and between the City and the Owner, as amended or supplemented from time to time and as may be assigned to and assumed by a Developer.

"Guaranteed Assessed Value" shall have the meaning ascribed to it in Section 5.01 of this Agreement.

"Guaranteed Taxes" shall have the meaning ascribed to it in Section 5.01 of this Agreement.

"Monthly Business Rate" means the parking rate for renting parking spaces from the City on a monthly basis adjusted periodically based on market conditions.

"125" means 125 Washington Street, Inc.

"125-City Agreement" shall have the meaning ascribed to it in Section 2.03 of this Agreement.

"Owner" means Richard L. Robbins, Stanley B. Robbins and Judith E. Weisner, Trustees of the Sidney Robbins Family Trust and 104 Washington Street, LLC, collectively, and their respective trustees, beneficiaries, managers and members, and their respective heirs, successors and assigns, where the context of this Development Agreement permits.

"*Parking Permits*" shall have the meaning ascribed to it in Section 4.03 of this Agreement.

"*Person*" means an individual, a corporation, a limited liability company, a partnership, a limited liability partnership, an association, a joint stock company, a joint venture, a trust, an unincorporated organization or a government or any agency or political subdivision thereof.

"*Planning Board*" means the City of Dover Planning Board.

"*Project Site*" shall have the meaning ascribed to it in the Preamble of this Development Agreement.

"*Review Materials*" means all engineering reports, building plans, title insurance policies, environmental assessments and other relevant materials regarding the Project Site to the extent that any of the foregoing is within the City's possession or control.

"*Tax Guarantee Period*" shall have the meaning set forth in Section 5.01 of this Development Agreement.

"*Term*" shall have the meaning ascribed to it in Section 4.03 of this Agreement.

"*Trust*" means Richard L. Robbins, Stanley B. Robbins and Judith E. Weisner, Trustees of the Sidney Robbins Family Trust.

ARTICLE II

CONDITIONS PRECEDENT

Section 2.01 City Manager Delivery/City Council Approval.

The Parties acknowledge and agree that unless and until this Agreement is executed and delivered by the City Manager, it is not binding on either party. In the event that the City Manager must seek approval from the City Council for the City (the "City Council") to enter into this Agreement, this Agreement is not binding on either Party until approved by the City Council. If the City Council shall fail or refuse to approve this Agreement, this Agreement shall terminate and shall be of no force or effect. The City's General Legal Counsel shall opine that this Agreement has all approval required under law.

Section 2.02 Value of Project Site.

Except as otherwise provided in this Development Agreement, the parties acknowledge that the City's obligations under this Development Agreement shall not arise unless the Owner reasonably demonstrates that the assessed value of the Project Site following the issuance of certificates of occupancy for the redevelopment of all or a portion of the Project Site, shall increase by at least twenty percent (20%) over the assessed value of the Project Site prior to such redevelopment. In the event that the development of the Project Site is approved, but construction is to be phased, the City shall convey the City Parking Lots to the Owner and the

Owner shall enter into a development agreement, satisfactory to the City, which shall provide for joint use with the City of the City Parking Lots, such use to be phased proportionately based upon that portion of the intended increase in assessed value of the improvements to be completed in each phase pursuant to the phased construction plan.

Section 2.03 City Acquisition and Development of Other Land.

This Development Agreement is contingent upon the acquisition by the City of lands across Washington Street from the Project Site, consisting of a 4,384 square foot parcel, more or less, and an 83 square foot parcel, more or less, now or formerly owned by 125 Washington Street, Inc. ("125"), which lands are a portion of Map 2, Lot 53 in the City of Dover (the "125 Parcel"), pursuant to a purchase and sale agreement between 125 and the City executed at even or near date (the "125-City Agreement"), together with the development of a parking facility on land owned by the City adjacent to the 125 Parcel. In the event that the parties to the 125-City Agreement fail to reach agreement on the final terms and conditions to such agreement, then this Agreement shall be void and of no force or effect.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 3.01 Representations, Covenants and Warranties of the Owner.

The Owner represents, warrants and covenants for the benefit of the City as follows:

(a) *Organization.* Each of the Trust and 104 have the power and authority to own their own respective properties and assets, and to carry on its business in the State as now being conducted and as hereby contemplated.

(b) *Authority.* Each of the Trust and 104 have the power and authority to enter into and to perform its obligations under this Development Agreement, and have taken all action necessary to cause this Development Agreement to be executed and delivered, and this Development Agreement has been duly and validly executed and delivered by the Trust and 104.

(c) *Binding Obligation.* This Development Agreement is a legal, valid and binding obligation of each of the Trust and 104, enforceable against each of the Trust and 104 in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) *No Conflict.* The execution and delivery by each of the Trust and 104 of this Development Agreement and compliance with the provisions hereof, do not and will not in any material respect conflict with or constitute on the part of the Trust and 104, respectively, a breach or default under any agreement or instrument to which it is a party or by which it is bound.

(e) *Litigation.* As of the date of this Development Agreement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best of its knowledge, threatened

by or against either the Trust or 104: (i) in any way questioning the due formation and valid existence of the Trust or 104; (ii) in any way contesting or affecting the validity of this Development Agreement or the consummation of the transactions contemplated hereby; (iii) which would have a material adverse effect upon the financial condition of either of the Trust or 104, or any of its principals, or its ability to perform its obligations under this Development Agreement.

Section 3.02 Representations of the City.

The City represents and warrants to each of the Trust and 104 as follows:

(a) *Organization.* The City is a body corporate and politic and a political subdivision of the State of New Hampshire and has the full legal right, power and authority to enter into this Development Agreement, and to carry out and consummate the transactions on its part.

(b) *Authority.* Upon execution of this Development Agreement by the City Manager, the City, by all necessary official action of the City, shall have duly authorized and approved the adoption, execution and delivery by the City of, and the performance by the City of the obligations on its part contained in this Development Agreement. Such authorizations and approvals shall be in full force and effect and shall not have been amended, modified or rescinded, and this Development Agreement shall have been duly executed and delivered and is enforceable against the City, subject to bankruptcy and other equitable principles.

(c) *Litigation.* There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best of its knowledge, threatened by or against the City: (i) in any way contesting or affecting the validity of this Development Agreement or the consummation of the transactions contemplated hereby; or (ii) in any way affecting the timely construction of the Project.

Section 3.03 No Implied Approvals by City.

Nothing contained in this Development Agreement shall constitute, be deemed to constitute or imply that the City Council, or any City board, department, office, or agency, officer, or employee of the City shall approve, authorize, or consent to any action or activity within or required for the development of the Project Site, including any land use approval, requirements for the provision of public utilities or services, or any administrative, judicial, quasi-judicial, or legislative action, unless and until such respective authorizations, approvals or consents are duly and properly issued by the City Council, and/or the City's respective board, department, office, agency, officer or employee.

Section 3.04 No Waiver of Ordinances, Rules or Regulations.

Nothing herein shall be construed as affecting any party's rights or duties to perform their respective obligations and fulfill their respective responsibilities under any zoning ordinances, use regulations, building codes, or subdivision requirements, or any other laws, regulations, rules, codes or statutes relating to the development of the improvements anticipated as part of the Project Site.

ARTICLE IV

CITY INCENTIVES AND ACKNOWLEDGMENTS

Section 4.01 City Incentives – City Parking Lots.

Provided that any and all conditions precedent identified in this Agreement have been satisfied, and further provided that the Owner shall have materially performed all of its duties, covenants and obligations in this Development Agreement, the City shall convey or lease for a term of ninety-eight (98) years at Developer's choice, two (2) parcels of City-owned land adjacent to the Project Site to the Owner for the sum of One Dollar (\$1.00) of purchase price or One Dollar (\$1.00) per year of rent, per the Developer's choice. The two adjacent parcels are known as Map 2, Lots 2 and 3 (the "City Parking Lots"). The City Parking Lots shall be conveyed by quitclaim deed or lease agreement, per the Developer's choice, but subject to any easements, covenants or restrictions of record, and shall be conveyed "as is", "where is" and "with all faults" as to their physical condition. The City's obligation to convey or lease the City Parking Lots is subject to the ability of the City to terminate or modify, to the satisfaction of the Owner a certain lease agreement between the City and the State of New Hampshire dated July 2, 2001 for the State's use of the City Parking Lots. The Owner shall keep the City reasonably informed of intentions by it or its Developer regarding the use of the City Parking Lots as part of any development, including whether the City Parking Lots will be used for parking and/or the construction of structures. The City shall keep the Owner reasonably informed of its efforts to obtain the release of the State of New Hampshire lease. Notwithstanding the foregoing, there shall be no obligation for any party to furnish information to the other during any period in which that party is subject to a non-disclosure obligation.

Section 4.02 City Incentives – No or Partial Conveyance of City Parking Lots.

If the City is unable to convey or lease in total the City Parking Lots in the manner described above, the City shall provide Owner with thirty (30) parking permits for reasonably comparable motor vehicle parking at a location within six hundred (600) linear feet of the nearest lot line of the Project Site for the equivalent number of parking spaces in the City Parking Lots. If the City is unable to convey or lease a portion of the City Parking Lots in the manner described above, the City shall provide Owner with thirty (30) parking permits, less the number which is available on the portion of the City Parking Lots actually conveyed or leased for reasonably comparable motor vehicle parking at a location within six hundred (600) linear feet of the nearest lot line of the Project Site for the equivalent number of parking spaces in the City Parking Lots. The charges for the parking permits shall be based on the same graduated fee schedule set forth in Section 4.03, below. The parties acknowledge that the estimated cost of site remediation in order for the City Parking Lots to be put to their intended use by the Owner or its Developer, is grounds for the City to assert that it is unable to convey the City Parking Lots. To the extent that the City is unable to convey the City Parking Lots as a result of such site remediation costs, but is otherwise permitted to maintain vehicle parking on such lots, the City shall enter into a lease with the Owner providing for exclusive rights to park on the City Parking Lots for the period and consideration set forth in Section 4.01 above; provided that the Owner reasonably maintains the City Parking Lots for such parking purposes at its sole cost and expense, and releases the City and holds it harmless from any and all claims, suits, actions, losses, damages, fees, costs and expenses related to such parking use. The City acknowledges

that to provide such reasonably comparable motor vehicle parking may (but not necessarily shall) require the construction of additional parking facilities or structures.

Section 4.03 City Incentives – Parking Rights.

(a) Provided that any and all conditions precedent identified in this Agreement have been satisfied, and further provided that the Owner has materially performed all of its duties, covenants and obligations in this Development Agreement, the City, upon completion of City's construction of the municipal parking facility on Map 2, Lot 83, as more fully described in the 125-City Agreement, shall provide to the Owner the right, but not the obligation, to acquire fifteen (15) parking permits (the "Parking Permits") for spaces to be located in the municipal parking facility or on Orchard Street lot for a term of forty-five (45) years from completion of the redevelopment of the Project Site (the "Term"), subject to the following payment schedule:

(i) For the first twenty-five (25) years of the Term, Owner may acquire the Parking Permits without charge; and

(ii) For the next ten (10) years of the Term, Owner may acquire the Parking Permits at the rate that is equal to fifty percent (50%) of the Monthly Business Rate; and

(iii) For the last ten (10) years of the Term, Owner may acquire the Parking Permits at the rate that is equal to sixty-six percent (66%) of the Monthly Business Rate.

(b) Upon the expiration of the Term, Owner may continue to acquire the Parking Permits in perpetuity on a year to year basis at the Monthly Business Rate. The Parking Permits may only be used by the Owner, or any of the Owner's agents, employees, invitees, or any owners or tenants, or such tenants' agents, employees or invitees so long as such users come to lawfully occupy the Project Site improvements. If at any time during the Term, or at any time thereafter, continuing into perpetuity, Owner elects not to acquire any or all of the Parking Permits but at a subsequent time, desires to re-acquire such Parking Permits, Owner may so re-acquire such permits upon one (1) year's prior written notice to the City of Owner's intention to acquire the same. In the event that an issue arises regarding the availability of parking spaces for Owner or its respective tenants in the municipal parking facility or the Orchard Street lot, the City shall resolve such issue to reasonable satisfaction of Owner. In the event that the City elects to replace the municipal parking facility or the Orchard Street lot with a use other than for parking, such permits shall terminate and the Owner shall have no claims for damages or other compensation for the loss of such parking rights.

(c) All of the rights of the Owner under this Agreement may be assigned by Owner to the Developer and may be used by tenants, purchasers and other parties and their invitees lawfully occupying or using the Project Site.

Section 4.04 Project Site Redevelopment – Acknowledgment.

As part of the development of the Project Site, the City desires to redesign the western side of the Project Site to align Chestnut Street at the intersection of Washington Street, pursuant to a design consistent with good traffic engineering practices. The Owner agrees to work in good faith with the City to accomplish the City goals. The parties shall take into consideration

the planned development of the Project Site, especially the planned use of the existing buildings on Chestnut Street in the layout of any redesign of Chestnut Street. In the event that the Owner enters into a purchase agreement for the Project Site, Owner agrees to include a provision in such agreement requiring the purchaser of the Project Site to engage in such good faith cooperation between it and the City.

ARTICLE V

TAX GUARANTY

Section 5.01 Targeted Taxes.

A critical element in the decision of the City to enter into this Development Agreement is the generation of *ad valorem* real property taxes for the productive redevelopment of the Project Site. To that end, in order for the Owner to obtain the benefit of the incentives provided by the City in this Development Agreement, the rights of Owner are conditioned upon *ad valorem* taxes attributable to the Project Site following redevelopment of all or a portion of the Project Site, being equal to those *ad valorem* taxes due as if the equalized assessed value of the Project Site is no less than twenty percent (20%) greater than the equalized assessed value of the Project Site prior to such development (the "Guaranteed Assessed Value") at the completion of those improvements or phases (in the instance of a phased project) intended to increase the equalized assessed value of the Project Site improvements to the Guaranteed Assessed Value. The Guaranteed Assessed Value must be maintained for a period of not less than twenty (20) years (the "Tax Guarantee Period"). The taxes due in connection with the Guaranteed Assessed Value are defined as the "Guaranteed Taxes". At no time during the Tax Guarantee Period shall the equalized assessed value for the Project Site decrease below the Guaranteed Assessed Value. At any time during the Tax Guarantee Period, the City may conduct a revaluation of the Project Site. The Owner shall cooperate with the City to provide information, including cost certifications, leases, and other documents in connection with the redevelopment of the Project Site to permit an accurate assessed valuation for the Project Site.

Section 5.02 Tax Shortfalls.

To the extent that in any tax year during the Tax Guarantee Period, the *ad valorem* real property taxes assessed for Project Site are less than the Guaranteed Taxes, then the Owner shall be responsible for the payment of the difference (the "Ad Valorem Tax Payment Obligation"). Any Ad Valorem Tax Payment Obligation shall be due and owing at the same time that taxes are generally due for City property owners, and shall be treated as an obligation for the payment of taxes for all purposes related to enforcement of the obligation.

ARTICLE VI

MISCELLANEOUS

Section 6.01 Agreement Termination.

In the event that this Development Agreement or any aspect thereof is terminated, and unless otherwise stated in this Development Agreement, termination must be accomplished by a

writing provided by the terminating party(ies) to the other party(ies). Except as provided in this Development Agreement, upon any such termination, a party shall have no further rights or obligations hereunder except those obligations that expressly survive such termination.

Section 6.02 Indemnification.

(a) The Owner releases the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, from, agrees that the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, shall not be liable for and indemnifies the City, the members of the City Council and the City's respective officers, attorneys, board members, agents and employees against, all liabilities, claims, costs and expenses, including out-of-pocket and incidental expenses and legal fees, imposed upon, incurred or asserted against the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, arising, directly or indirectly, in whole or in part, out of the negligence or willful act or omission of the Owner, its agents or anyone who is directly employed in connection with (i) this Development Agreement or (ii) the development of the Project Site or the City Parking Lots, including the construction, maintenance, repair and replacement of any improvements which the Owner is required to undertake pursuant to this Development Agreement or any Permit or Approval, or (iii) its acquisition and use of the Parking Permits, provided that, such release or indemnification shall not apply to any actions or claims brought as a result of any material breach of this Development Agreement, willful misconduct or fraudulent action of the City, the members of the City Council and the City's respective officers, attorneys, agents and employees.

(b) In case any claim or demand is at any time made, or action or proceeding is brought, against or otherwise involving the City, any member of the City Council or any officer, attorney, board member, agent or employee of the City, in respect of which indemnity may be sought hereunder, the person seeking indemnity promptly shall give notice of that action or proceeding to the Owner, as applicable, and the Owner, respectively, upon receipt of that notice shall have the obligation and the right to assume the defense of the action or proceedings. An indemnified party may employ separate counsel and participate in the defense, but the fees and expenses of such counsel shall be paid by the indemnified party unless (i) the employment of such counsel has been specifically authorized by the Owner, as applicable, in writing, or (ii) the Owner, as applicable, has failed to assume the defense and to employ counsel or (iii) the named parties to any such action (including any impleaded parties) include both an indemnified party, the Owner and its Developer, and such indemnified party may have one or more legal defenses available to it which are different from or additional to those available to the Owner, in which case, if the indemnified party notified the Owner in writing that it elects to employ separate counsel at the expense of the Owner, the Owner shall not have the right to assume the defense of such action on behalf of such indemnified party and the Owner shall be responsible for payment of the fees and expense of such separate counsel.

(c) The indemnifications set forth above are intended to and shall include the indemnification of all affected officials, attorneys, agents, board members, officers and employees of the City, respectively, and each and all of their successors and assigns. Those indemnifications and any other indemnifications provided for herein are intended to and shall be enforceable by each and every indemnified party to the full extent permitted by law and shall survive the termination of this Development Agreement.

(d) Upon the sale by the Owner to the Developer of the Project Site, all obligations of the Owner under this Section 6.02 shall be assumed by the Developer for obligations arising on or after the date of the Assignment.

Section 6.03 Notices.

Any notice, payment or instrument required or permitted by this Development Agreement to be given or delivered to either party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

City: City Manager
City of Dover, New Hampshire
City Hall
288 Central Avenue
Dover, New Hampshire 03820-4169

With a copy to: General Legal Counsel
City of Dover, New Hampshire
City Hall
288 Central Avenue
Dover, New Hampshire 03820-4169

Owner: Richard L. Robbins, Stanley B. Robbins
and Judith E. Weisner, Trustees of the Sidney Robbins
Family Trust
50 Atlantic Avenue
Seabrook, New Hampshire 03874

and
104 Washington Street, LLC
PO Box 1535
Dover, New Hampshire 03820

With a copy to: Karen S. McGinley, Esq.
Devine, Millimet & Branch, Professional Association
111 Amherst Street
Manchester, NH 03101

Each party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party. The Owner shall provide in writing, an address for its Developer, when the identity of the Developer is ascertained.

Section 6.04 Severability.

If any part of this Development Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Development Agreement shall be given effect to the fullest extent possible.

Section 6.05 Successors and Assigns.

This Development Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. The Owner's rights and obligations under this Agreement may be assigned to a Developer which intends to redevelop the Project Site. Any such assignment of this Development Agreement shall be in writing, shall clearly identify the scope of the rights and obligations assigned and the assignee shall agree to comply with the terms contained herein. Notwithstanding the foregoing, the prior written consent of the City shall not be required for a collateral assignment of this Development Agreement by the Owner to an institutional commercial lender for the express purpose of obtaining a loan for the redevelopment of the Project Site or a portion thereof.

Section 6.06 Waiver.

Failure by a party to insist upon the strict performance of any of the provisions of this Development Agreement by the other party, or the failure by a party to exercise its rights upon the default of the other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by the other party with the terms of this Development Agreement thereafter.

Section 6.07 Merger.

No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Development Agreement shall be binding.

Section 6.08 Parties in Interest.

Nothing in this Development Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Owner and its Developer any rights, remedies or claims under or by reason of this Development Agreement or any covenants, conditions or stipulations hereof. All covenants, conditions, promises and agreements in this Development Agreement by or on behalf of the City or the Owner shall be for the sole and exclusive benefit of the City, the Owner.

Section 6.09 Amendment.

This Development Agreement may be amended, from time to time, by written supplement hereto and executed by both the City and the Owner.

Section 6.10 Time is Of the Essence.

The parties acknowledge that TIME IS OF THE ESSENCE in the timely performance of such duties and obligations under this Development Agreement.

Section 6.11 Counterparts.

This Development Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 6.12 Effective Date.

This Development Agreement shall be effective as of the dated date of this Development Agreement.

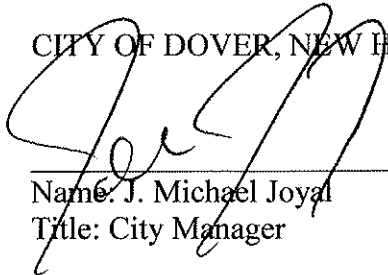
Section 6.13 Notice of Agreement.

This Development Agreement shall not be recorded. However, at the request of any party, notice of this Development Agreement may be recorded. The contents of the notice shall be reasonably acceptable to the parties.

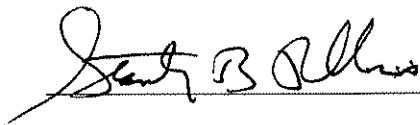
[Signature Page follows]

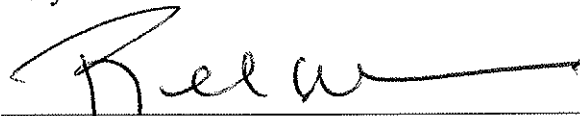
IN WITNESS WHEREOF, the parties have executed this Development Agreement as of the day and year first above written.

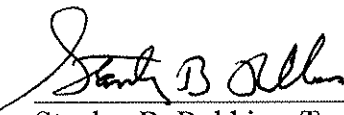
CITY OF DOVER, NEW HAMPSHIRE


By:  10/15/14
Name: J. Michael Joyal
Title: City Manager

104 WASHINGTON STREET, LLC


Its Manager
Duly authorized

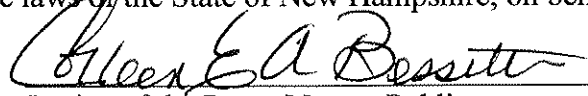
By: 
Richard L. Robbins, Trustee of the Sidney Robbins Family Trust, Duly authorized
Duly authorized

By: 
Stanley B. Robbins, Trustee of the Sidney Robbins Family Trust, Duly authorized

By: 
Judith E. Weisner, Trustee of the Sidney Robbins Family Trust, Duly authorized

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

The foregoing instrument was acknowledged before me this 15 day of October, 2014, by J. Michael Joyal, the City Manager, of the City of Dover, New Hampshire, a body politic, under the laws of the State of New Hampshire, on behalf of said City.

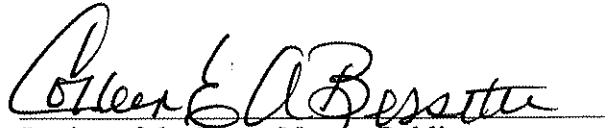

Justice of the Peace/Notary Public

My Commission Expires: COLLEEN E.A. BESSETTE, Notary Public
My Commission Expires September 18, 2018

Notary Seal or Stamp:
[Sign in Black Ink]

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

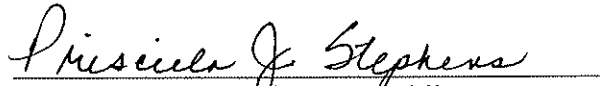
The foregoing instrument was acknowledged before me this 15 day of October, 2014, by Stanley B Robbins (name), Manager, of 104 Washington Street, LLC, a limited liability company organized under the laws of the State of New Hampshire on behalf of said limited liability company.



Justice of the Peace/Notary Public
My Commission Expires: COLLEEN E. A. BESSETTE, Notary Public
My Commission Expires September 18, 2018
Notary Seal or Stamp:
[Sign in Black Ink]

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

The foregoing instrument was acknowledged before me this 21st day of October, 2014, by Richard L. Robbins, Trustee of the Sidney Robbins Family Trust, a New Hampshire trust.



Justice of the Peace/Notary Public
My Commission Expires: 9/30/15
Notary Seal or Stamp:
[Sign in Black Ink]

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

The foregoing instrument was acknowledged before me this 15 day of October, 2014,
by Stanley B. Robbins, Trustee of the Sidney Robbins Family Trust, a New Hampshire trust.

Colleen E. A. Besette

Justice of the Peace/Notary Public

My Commission Expires:

Notary Seal or Stamp: COLLEEN E. A. BESSETTE, Notary Public
My Commission Expires September 18, 2018
[Sign in Black Ink]

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

The foregoing instrument was acknowledged before me this 8th day of
October, 2014, by Judith E. Weisner, Trustee of the Sidney Robbins Family Trust, a
New Hampshire trust.

Prescille J. Stephens

Justice of the Peace/Notary Public

My Commission Expires: 9/30/15

Notary Seal or Stamp:

[Sign in Black Ink]