FIRST AMENDMENT OF CONTRACT FOR SERVICES

THIS FIRST AMENDMENT to the Contract for Services (the “First Amendment”), is made and entered into __March 31, ______ 2015 between AKRF, Inc. with offices located at 34 South Broadway, Suite 401, White Plains, New York 10601 (“Contractor”), and the HOUSING TRUST FUND CORPORATION, having its principal office at 38-40 State Street, Albany, New York 12207 (“HTFC”).

WITNESSETH:

WHEREAS, the Contractor was a successful respondent pursuant to a request for qualifications issued by HTFC on May 12, 2014;

WHEREAS, HTFC and the Contractor entered into a contract for environmental review, management and testing services on November 5, 2014 (the “Contract for Services”);

WHEREAS, HTFC and the Contractor desire to amend the Contract for Services by means of this First Amendment to increase the Total Fee of the contract;

NOW, THEREFORE, pursuant to and in consideration of the above, and other mutual covenants and obligations herein contained, it is

STIPULATED AND AGREED as follows:

1. Subsection (a) of Section 2 of the Contract for Services is hereby amended to read as follows:

2. General Obligations of HTFC/GOSR

   (a) HTFC agrees to compensate the Contractor for its performance of the Services under any proper and fully executed Task Order at the schedule set forth in the cognizant Task Order and at the rates established in Exhibit B (also referred to herein as the “Fee Schedule”). Contractor agrees that in no event will HTFC pay the Contractor more than $3,000,000.00 (“Total Fee”) for the Services under all Task Orders under this Agreement. The Contractor under no circumstances shall exceed the Total Fee without a properly and fully executed modification placed against this Agreement. HTFC will not
be obligated to remit payment to the Contractor for any fees or expenses (including
termination costs and travel expenses) if to do so would exceed the Total Fee, and the
Contractor shall not be obligated to continue performance if to do so would cause the
Contractor’s fees to exceed the Total Fee, unless and until the Parties properly and fully
execute a modification against this Agreement.

2. Appendix II to the Contract for Services is hereby amended to add a new Section 28
which reads as follows:

28. Iran Divestment Act. By entering into this Agreement, Contractor certifies in
accordance with State Finance Law §165-a that it is not on the “Entities Determined to be
Non-Responsive Bidders/Offerers pursuant to the New York State Iran Divestment Act
of 2012” (“Prohibited Entities List”) posted at
http://www.ogs.ny.gov/about/regs/docs/ListofEntities.pdf

Contractor further certifies that it will not utilize on this Contract any
subcontractor that is identified on the Prohibited Entities List. Contractor agrees that
should it seek to renew or extend this Contract, it must provide the same certification at
the time the Contract is renewed or extended. Contractor also agrees that any proposed
Assignee of this Contract will be required to certify that it is not on the Prohibited
Entities List before the contract assignment will be approved by the Agency.

During the term of the Contract, should the Agency receive information that a
person (as defined in State Finance Law §165-a) is in violation of the above-referenced
certifications, the Agency will review such information and offer the person an
opportunity to respond. If the person fails to demonstrate that it has ceased its
engagement in the investment activity which is in violation of the Act within 90 days
after the determination of such violation, then the Agency shall take such action as may
be appropriate and provided for by law, rule, or contract, including, but not limited to,
imposing sanctions, seeking compliance, recovering damages, or declaring the Contractor
in default.

The Agency reserves the right to reject any bid, request for assignment, renewal
or extension for an entity that appears on the Prohibited Entities List prior to the award,
assignment, renewal or extension of a contract, and to pursue a responsibility review with
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respect to any entity that is awarded a contract and appears on the Prohibited Entities list after contract award.

3. All other terms and conditions to the Contract for Services are hereby continued in full force and effect as though set forth herein.

IN WITNESS WHEREOF, the parties executed this First Amendment on the day and year first above written.

AKRF, INC.

By:

Name: [Signatures]
Title: Senior President
Date: 3-17-15

GEORGE K. PENGESIS
SENIOR VICE PRESIDENT
3/17/15

HOUSING TRUST FUND CORPORATION

By:

Name: [Signatures]
Title: Executive Director
Date: 3-17-15

This amendment has been approved by Grantee’s Counsel as to form and its Treasurer as to fiscal sufficiency.