

FIRST AMENDMENT OF CONTRACT FOR SERVICES

THIS FIRST AMENDMENT to the Contract for Services (the "First Amendment"), is made and entered into February 5, 2015 between ARMAND CORPORATION, having its principal office at 1001 Avenue of the Americas, Suite 1106, New York, NY 10018 ("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 the successful bidder pursuant to a request for proposals issued by HTFC on August 26, 2014;

WHEREAS, HTFC and the Contractor entered into a contract on December 2, 2014 for Professional Services for Community Development Block Grant – Disaster Recovery construction management support services, (the "Contract for Services"); and

WHEREAS, HTFC and the Contractor desire to amend the Contract for Services by this First Amendment in order to increase the budget to \$10,000,000 to allow the Contractor to conduct case management, design management and construction management services in Manhattan and Long Island; and

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

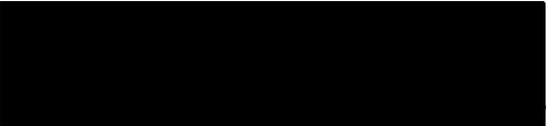
STIPULATED AND AGREED as follows:

1. The second section of the Contract for Services is amended to read as follows:
2. General Obligations of HTFC/GOSR.
  - (a) HTFC agrees to pay the Contractor at the rate set forth in the budget attached as Exhibit B (the "Budget"). Contractor agrees that in no event, except for as provided by subsection (b) of this Section3, will the Contractor be paid more than \$10,000,000 for the Services unless authorized in writing by HTFC.

3. All other terms and conditions, including appendices, attachments, exhibits, riders and Letter Agreements 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.

ARMAND CORPORATION

By:   
Name: *Barbara Armand*  
Title: *President*

HOUSING TRUST FUND CORPORATION

By:   
Name: *Jamie Rubin*  
Title: Executive Director, Governor's Office of Storm Recovery