First Modification to Memorandum of Understanding

THIS FIRST MODIFICATION OF MEMORANDUM OF UNDERSTANDING (this "Modification") is made as of April 15, 2008, by The Jewish Home and Hospital for Aged and J.H.A. Housing Corporation (herein collectively, "JHH"), having a business address at120 West 106th Street, New York, New York, and Community Board 7, Manhattan, having a business address at 1865 Broadway, New York, New York (herein "CB7").

RECITALS:

WHEREAS, JHH is the fee owner of that certain land parcel, which land parcel is designated as Tax Lots 20 and 57 in Block 1860 on the Tax Map (the "JHH Land"), located between West 105th and West 106th Streets and Columbus and Amsterdam Avenues, also known by the following street addresses: 111 through 143 West 105th Street a/k/a 102 through 152 West 106th Street (Lot 20), and 156 West 106th Street (Lot 57) (collectively, the "Zoning Lot");

WHEREAS, the JHH Land is mapped within an R7-2 zoning district and contains numerous buildings which function as the campus for the JHH;

WHEREAS, JHH and CB7 previously entered into a Memorandum of Understanding concerning new development and development restrictions on the JHH Land, dated as of September 17, 2007;

WHEREAS, pursuant to Section 4 of the MOU, said document may be modified, amended or terminated pursuant to a written instrument executed by JHH and CB7 by its Chair or any successor Chair or designee.

NOW, THEREFORE, without limiting the applicability of any of the other provisions or restrictions set forth in the MOU in any way, the MOU is amended as follows:

1. Paragraph 1(a) of the MOU is modified to eliminate the language that reads as follows: "JHH also agrees to apply, within nine months from the date that the City Council provides JHH with the Retention, for discretionary relief in the form of a variance from the City's Board of Standards and Appeals (the "BSA"), said variance to seek the following additional waivers: (i) a front street wall location that complies with R8A district parameters (although the height of the New Long Term-Care Facility shall be not more than 150 feet) and (ii) establish a setback at a height of between 60 and 85 feet. However, if the BSA denies such timely application, the New Long Term-Care Building Bulk Limitations shall remain limited to 14 above-grade floors and a maximum height of 150 feet, and no modification of this MOU shall otherwise be required."

2. Paragraph 1(a) of the MOU is modified to add the following language: "The New Long-Term Care Facility shall (i) contain not more than 234,685 square feet of "development rights" (as defined below; said 234,685 square feet hereinafter referred to as the "Community Facility Development Rights"); (ii) rise to a maximum of 14 above-grade floors and a maximum height of 150 feet

(not including permitted obstructions as defined in Section 24-512 of the Zoning Resolution) above the 115.00 elevation, said elevation referring to datum used by the Department of Highways, Topographical Bureau, Borough of Manhattan which is 2.75 feet above the National Geodetic Survey Vertical Datum of 1929 (United States Coast and Geodetic Survey), Mean Sea Level, Sandy Hook, New Jersey (hereinafter, the "Established Datum Reference"); and (iii) have a front street wall location that complies with R8A district parameters with a setback of 15 feet at a height of approximately 60 feet and an additional setback of 6 feet at the 13th floor (collectively, the "New Long-Term Care Building Limitations")"

3. Paragraph 2(a) of the MOU is modified to eliminate the language that reads as follows: "JHH also agrees to apply, within nine months from the date that the City Council provides JHH with the Retention, for discretionary relief in the form of a variance from the City's Board of Standards and Appeals (the "BSA"), said variance to seek the following additional waivers : (i) a front street wall location that complies with R8A district parameters (that still may rise to 120 feet); and (ii) establish a set back at a height of between 60 and 85 feet. However, if BSA denies such timely application, the New Residential Building Bulk Limitations shall remain limited to 12 above-grade floors and a maximum height of 120 feet, with a 10 above-grade floor section at 100 feet, and no modification of this MOU shall otherwise be required."

4. Paragraph 2(a) of the MOU is modified to add the following language: "the New Residential Building shall (i) consist of a mixed-use, community facility and residential building that shall contain not more than 325,275 square feet of Development Rights (said 325,275 square feet hereinafter referred to as the "Residential Development Rights); (ii) have a maximum of 12 above-grade floors and a maximum height of 120 feet (not including permitted obstructions as defined in Section 23-62 of the Zoning Resolution) above the 108.00 elevation based on the Established Datum Reference, with a maximum of 10 above-grade floors section at height of 100 feet above the 108.00 elevation based on the Established Datum Reference on the eastern end of the New Residential Building; and (iii) provide a front street wall location that complies with R8A district parameters with a setback of 15 feet between a height of 55 feet and 64 feet. (collectively, the "New Residential Building Limitations")"

5. An additional paragraph "2A" is added as if present in the MOU, reading as follows "JHH agrees that: (a) the maximum amount of Development Rights that may be developed on the Zoning Lot is the sum of the Community Facility Development Rights (234,685 square feet) and the Residential Development Rights (325,275 square feet), which is 559,960 square feet (hereinafter, the 'Total Development Rights"; (b) none of the Total Development Rights may be transferred from the Zoning Lot to another parcel."

6. The existing language of Paragraph 3 "Use Restrictions" is deleted in its entirety and the following language is inserted in its place:

"JHH agrees that if JHH sells the JHH Land (other than the Residential parcel) subsequent to Council approval of the Retention and prior to or after the construction of the New Long-Term Care Facility and/or the New Residential Building, any new construction on the JHH Land shall be limited to the more restrictive of the bulk limitations applicable to (i) R8A zoning district designations for property on the northern portion of the subject block or R8B zoning district designations for property on the southern portion of the subject block or (ii) any subsequent zoning designation applicable to the JHH Land, which ever is more restrictive. Without limiting or modifying the foregoing, JHH reiterates that the restrictions set forth in this Section and Sections 1 and 2 of this Memorandum of Understanding run with the land and are binding upon successors and assigns.

JHH agrees it shall not construct any building on the Long-Term Care Facility Parcel other than the New Long-Term Care Facility and that it shall be initially occupied, and occupied so long as said building is owned by JHH, as a Use Group 3 Nursing Home (pursuant to the NYC Zoning Resolution). In the event that JHH voluntarily or involuntarily disposes of the New Long-Term Care Facility in any manner (including sale or foreclosure) after it is constructed, JHH shall promptly notify Community Board 7 and consult with Community Board 7 about the proposed disposition and use of the building. In connection therewith, JHH shall prepare a land use and environmental analysis of the proposed new use of the building in accordance with the standards of the NYC CEQR Manual to inform its consultations with Community Board 7."

7. An additional paragraph "7" is added as if present in the MOU, reading as follows:

   "7. Agreements Run With The Land.

   This Memorandum of Understanding, and all the agreements contained herein, shall run with the land as to all of the JHH Land and shall be binding upon JHH and its successors and assigns."

8. This Modification may be signed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, JHH and CB7 have executed and delivered this Modification as of the day and year first above written.

[SIGNATURE PAGE FOLLOWS]

The Jewish Home and Hospital for Aged

By: _____
Name: Audrey S. Weiner
Title: Pres. & CEO

J.H.A. Housing Corporation

By: _____
Name: Audrey S. Weiner
Title: President

Community Board 7

By: Sheldon J. Fine
Name: Sheldon J. Fine
Title: Chairman Emeritus

KL3 2638029.7