

SECOND AMENDED AND RESTATED LEASE

THIS SECOND AMENDED AND RESTATED LEASE (the “Second Amended and Revised Lease”) is made effective as of _____ (the “Effective Date”) by and between the **City of Quincy**, a Massachusetts municipal corporation with a principal place of business at Quincy City Hall, Hancock Street, Quincy, Massachusetts, 02169, acting by and through its Mayor (“Lessor”) in accordance with the provisions of Chapter ___ of the Acts of 2025, and **Quarry Hills Associates Limited Partnership**, a Massachusetts limited partnership, with a principal place of business at 500 Victory Road, North Quincy, Massachusetts 02171, and its successors and assigns (“Lessee”). Lessor and Lessee may hereinafter sometimes be collectively referred to as the “Parties” or individually as a “Party.”

Preliminary Statements

WHEREAS, Lessor and Quarry Hills Associates, Inc., to which Lessee is a successor in interest, entered into a Lease Agreement dated December 17, 1994 to lease certain land to Lessee; which was amended by various amendments dated May 18, 1995, June 4, 1997 and November 6, 1997; which was then amended and restated in its entirety by an Amended and Restated Lease and Operating Agreement dated December 20, 2002; which was then amended by that certain First Amendment to Lease dated October 8, 2004, Second Amendment to Lease dated September 11, 2006, Third Amendment to Lease dated January 4, 2008, Fourth Amendment to Lease dated December 2011, and Fifth Amendment to Lease dated July 2016 (collectively the “Prior Leases”). Said Prior Leases being collectively with this Second Amended and Revised Lease hereafter referred to as the “Lease”; and

WHEREAS, the Prior Leases are authorized by Chapter 50 of the Massachusetts Acts of 1994; and

WHEREAS, pursuant to the terms of the Lease, Lessee undertook and completed, at substantial expense to Lessee, certain obligations to design, construct, maintain and operate:

- (i) a landfill closure system, which is integral to the operation and maintenance of the landfill that was operated on a portion of the Leased Premises;
- (ii) a full-size eighteen (18) hole professional level golf course and ancillary facilities, including a clubhouse with restaurant and event facilities, access, parking and maintenance facilities on the Leased Premises, and an additional nine (9) holes of golf on the Site; and
- (iii) public playing fields, consisting of a soccer field and a complex consisting of four (4) little league sized baseball/softball diamonds, and associated public parking areas, on the MDC Licensed Area and owned by the City of Quincy; and

WHEREAS, the work referenced in the preceding paragraph has been completed for over a decade, during which time the golf course and related amenities have been completed, refined and expanded to meet the evolving demands of the greater Quincy community and the regional golf community which the facility serves; and

WHEREAS, based on the foregoing experiences, Lessor has determined that it is the best interests of the City of Quincy to enter into this Second Amended and Revised Lease, which recognizes and responds to the evolving needs of the Parties as Lessee continues to operate, maintain and invest additional resources in the Leased Premises and extends the Term thereof for an additional fifty (50) years from the expiration date of the current Term on April 30, 2056; and

WHEREAS, this Second Amended and Revised Lease has been authorized by Chapter ___ of the Massachusetts Acts of 2025 (the "Act").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and acting pursuant to the authority set forth in the Act, Lessor and Lessee hereby agree as follows:

1. **Definitions.** When used in this Lease, the capitalized terms set forth below shall bear the meanings set forth below.
 - a. "Golf Course" shall mean the championship quality golf course facility constructed by Lessee partially on the Leased Premises and on the Town of Milton Premises.
 - b. "Leased Premises" shall mean having the meaning set forth in Section 2, below.
 - c. "Playing Fields" shall mean the public playing fields, consisting of a soccer field and a complex consisting of four (4) little league sized baseball/softball diamonds, and associated public parking areas, on the MDC Licensed Area, as defined herein, and owned by the City of Quincy.
 - d. "Service Facilities" shall mean the restaurant, function, entertainment and golf course support facilities, and such other facilities constructed on (as may be modified or relocated) or to be constructed on the Leased Premises for the purpose of hosting and servicing patrons of the Golf Course and other patrons from the public, as constructed by Lessee on the Leased Premises in Quincy; including, but not limited to, the approximately 46,275 s.f. clubhouse building and other structures at the Leased Premises constructed by Lessee, driving range, and affiliated parking areas and maintenance facilities associated with the same.
 - e. "Site" shall mean the Leased Premises, the MDC Licensed Area, and the Town of Milton Premises.
 - f. "Town of Milton Premises" shall mean that land in the Town of Milton comprised of approximately 103 acres of land, and referred to in a Lease Agreement dated March 5, 1998 by and between the Town of Milton and Lessee, as amended by a First Amendment dated June 28, 2001, Second Amendment dated August 4, 2003, Third Amendment dated January 15, 2004, Fourth Amendment dated November 30, 2006 and as further amended from time to time (the "Milton Lease").
 - g. "Landfill" shall mean the portion of the Site formerly operated as a landfill, upon which Lessee previously undertook to design and construct a landfill closure system.

2. **Leased Premises.** Lessor hereby leases to Lessee, upon the terms and conditions and for the Term set forth herein, the Leased Premises comprised of approximately 241.78 acres of land, together with any improvements thereon, located in Quincy, Norfolk County, Massachusetts, all as shown on the plan attached to this Lease as Exhibit 1. The Leased Premises is comprised of the following parcels, as shown on the City of Quincy Assessor's Maps:

- a. Parcel ID: 4126-48 – containing 178 acres, more or less, excluding the 30,200 s.f., more or less, Lyons Turning Mill Site, as set forth in Section 3, below, and being further described in a deed recorded with the Norfolk County Registry of Deeds (the "Registry") in Book 6769, Page 57; for purpose of clarification this parcel includes: (i) the private way identified as Quarry Hills Drive, subject to all easements and rights of record; and (ii) the portion of the public way known as Ricciuti Drive which is to be discontinued pursuant to Section 13(d) hereof;
- b. Parcel ID: 4126-19 – containing 14.05 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 364;
- c. Parcel ID: 4126-20 – containing 20 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 351;
- d. Parcel ID: 4126-21 – containing 5 acres, more or less, and being further described in a deed recorded with the Registry in Book 6769, Page 57;
- e. Parcel ID: 4126-64-1 – containing 22.36 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 355;
- f. Parcel ID: 4126C-22-1 – containing 0.35 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 360; and
- g. Parcel ID 4126C-27-B – containing 1.17 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 360.

The Leased Premises is the same land that was leased by Lessor to Lessee by the Prior Leases, excluding the Lyons Turning Mill Site, as set forth in Section 3, below.

3. **Lyons Turning Mill Excluded.** The Leased Premises excludes the 30,200 s.f. more or less of land area that contains the 9,200 square foot Lyons Turning Mill built in 1894, Quincy Quarry and Granite Workers Museum, as well as other associated improvements, immediately adjacent to Quarry Hills Drive in Quincy, Norfolk County, Massachusetts, as shown on the plan attached to this Lease as Exhibit 2 (the "Lyons Turning Mill Site"). The Lyons Turning Mill Site is expressly excluded from the Leased Premises, despite being included within the Leased Premises under the Prior Leases. Notwithstanding the foregoing, Lessor grants to Lessee the following rights to the Lyons Turning Mill Site: (i) to enter upon and utilize the area for wedding services and/or photography, and (ii) to locate and operate an irrigation well for the benefit of the Leased Premises. An existing accessory shed that is adjacent to the Lyons Turning Mill Site, yet located on the Leased Premises, may remain in place, and be relocated onto the Lyons Turning Mill Site by Lessee at Lessee's sole cost and expense, at Lessee's sole discretion.

4. **Additional Land.** Lessor and Lessee make the following agreements with respect to additional land not considered a part of the Leased Premises:
- a. **MDC Licensed Area.** The MDC Licensed Area is comprised of 35.01 acres, more or less, shown as Parcel IDs: 4126C-20-11, 4126C-19-12, 4126C-18-13, 4126C-24 and 4126C-17-14B, as shown on Exhibit 1, that is owned by the Commonwealth of Massachusetts, licensed to Lessor pursuant to a Joint Management and License Agreement dated July 10, 1997 (the “MDC Agreement”). The MDC Licensed Area shall not be considered to be a part of the Leased Premises but shall be considered to be a part of the Site upon which Lessee constructed the Playing Fields.
 - b. **Town of Milton Premises.** The Town of Milton Premises shall not be considered to be a part of the Leased Premises but shall be considered to be a part of the Site upon which Lessee has constructed a portion of the Golf Course. Lessee covenants and agrees with Lessor to comply with each of the requirements of the Milton Lease.
5. **Term.** Subject to the provisions of this Lease, the term of this Lease (“Term”) shall be extended for an additional Fifty (50) years which shall run until April 30, 2106.
6. **Permitted Uses.**
- a. **Commercial – Recreational Activities.** Lessee shall be permitted to utilize the Leased Premises for the purpose of maintaining, operating and improving the Golf Course and Service Facilities, together with commercial and/or recreational endeavors that are consistent with such purpose, including all accessory and supportive activities, in accord with applicable zoning regulations. Lessee shall be responsible to obtain and maintain any and all governmental permits, licenses and authorizations for the conduct of any business at the Leased Premises.
 - b. **Energy Project.** Lessee shall be permitted to continue to maintain and operate (either directly or through third parties) the Landfill Gas (the “LFG”) equipment at the Leased Premises for the purpose of using the LFG collected by the methane gas collection system to generate useful electricity (the “Energy Project”), subject to the covenants and obligations found at Section 9(d).
 - c. **Other Authorized Activities.** Lessee shall be permitted to undertake any uses permitted by applicable provisions of the Quincy Zoning Ordinance, as may be amended, provided only that any intended new use is first submitted to the Mayor for review and prior approval, which approval shall not be unreasonably withheld.
7. **Prohibited Uses.** Lessee shall not utilize the Leased Premises for the purposes of manufacturing, raw materials processing, warehousing, distribution centers, open lot storage and sales, or for single-family residential use. There shall be a general prohibition against any activity on the Landfill site not permitted by regulations promulgated by the Massachusetts Department of Environmental Protection (the “DEP”).

8. Lessee's General Obligations.

- a. **Golf Course Operations.** Lessee covenants and agrees to operate and maintain the Golf Course as a full-size championship-style golf course, during the Term of the Lease. Lessee further covenants and agrees to operate and maintain the golf holes on the Milton Premises until the expiration or earlier termination of the Milton Lease, as may be extended. Lessor approves and designates Marina Bay Management Services, LLC to continue to operate and maintain the Golf Course. The Golf Course shall, except with respect to pre-scheduled golf outing events, be open for use by residents of the City of Quincy.
- b. **Service Facilities Operations.** Lessee covenants and agrees to operate Service Facilities, including the clubhouse facilities and driving range facilities, at the Leased Premises during the Term of the Lease. Such facilities shall, except with respect to pre-scheduled functions and events, be open for use by residents of the City of Quincy.
- c. **Playing Fields Maintenance.** Lessee covenants and agrees to provide continued care and maintenance of the Playing Fields in accordance with the terms and conditions set forth in this Lease. Lessee shall maintain the Playing Fields in accordance with the MDC Agreement, in good order, repair, and condition, of a standard at least equal to that maintained in other City of Quincy playgrounds and facilities. Such maintenance shall include, but not be limited to, annual planting and fertilization, periodic watering, maintenance of the irrigation system, grass cutting and trimming, sequenced vegetation replacement, and lining of fields, and maintaining the Playing Fields to assure drainage is functioning properly. Lessee shall recondition the baseball infields, as recommended by the City of Quincy Recreation Department, on a ten (10) year periodic cycle. Required maintenance work shall not include repairs or replacement of damage caused by vandalism except as may be covered by insurance of Lessor. In the event of vandalism damage to the Playing Fields, Lessor shall have the right to repair or replace such damage at its own expense. Under those circumstances, Lessor: (i) may choose to decline to exercise that right; or (ii) may choose not to complete the work of repair or replacement within a reasonable time after the act or acts of vandalism, then, in such event, Lessee shall have the right, but not the obligation, to repair or replace such damage and deduct its costs from any Rents which may otherwise be payable to Lessor. Lessor shall be responsible for the provision of security and/or police details for the Playing Fields.
- d. **Trail Access and Signage.** Lessee covenants and agrees to provide continued trail access within certain portions of the Leased Premises, along natural areas overseeing historic structures, quarries, and scenic views of the Boston skyline, Boston Harbor, and the Blue Hills Reservation, as shown on the plan attached to this Lease as Exhibit 3. Lessee shall continue to provide foot path access from the Leased Premises, through the MDC Licensed Area, to the Blue Hills Reservation at Quarry Park, in Quincy. Lessee shall maintain informational signage at designated trailheads and way finding signage along trails, where necessary and appropriate, and shall collaborate with the Massachusetts Department of Conservation & Recreation and the Friends of the Blue Hills, to the extent applicable, regarding the location of such signage. Lessee shall

twice annually, on or before the first Monday of April and November of each year, maintain the trails on the Leased Premises, and through the MDC Licensed Area, by removing obstructions to access such as downed trees and brush.

9. Environmental Matters.

a. **Landfill Closure System.** Lessor acknowledges that Lessee has satisfactorily undertaken and completed certain work to design, construct, maintain and operate a landfill closure system (the "Landfill Closure System"). Lessee agrees to operate and maintain the Landfill Closure System during the Term of this Lease in accordance with the following enumerated Obligations.

b. **Post Landfill Closure Obligations.**

- i. Lessee shall obtain/maintain all permits, and approvals with respect to environmental conditions at the Site (hereinafter "Environmental Permits") necessary to operate and maintain the Landfill after completion of the Landfill Closure System during the term of this Lease, including without limitation any Authorization to Operate from the DEP pursuant to Permit No. ASPQHA, Post-Closure Use Approval or other DEP permit. Lessee shall not engage in activities at the Leased Premises that would disturb or puncture the Landfill cap or damage or disturb operation of the Landfill Closure System. Lessee shall operate and maintain the complex in a manner which maintains the integrity of the Landfill and Landfill Closure System. Lessee agrees to use qualified professional engineers to inspect, maintain and repair the Landfill Closure System. All costs associated with maintenance and repair of the Landfill Closure System shall be borne solely by Lessee. Lessee shall provide copies to the City's Director of Public Works of all sampling results, monitoring reports and other assessments of the Landfill Closure System within fourteen (14) days after submittal to an environmental agency. Lessor acknowledges that Lessee has provided such information to Lessor in a satisfactory manner to date.
- ii. Lessee agrees to repair damages or problems arising from the normal or usual conditions of the Site as a result of the post-closure processes of settlement and biological degradation. In the event of a major crisis or unanticipated process of settlement or biological degradation of the closed Landfill at the Site which is not due to neglect or willful misconduct of Lessee in maintenance or operation and which may require a substantial expenditure of effort by Lessee, then, in such event, Lessee shall, after written notice to Lessor proceed forthwith to repair such damage or to correct such problem in a manner likely to cause the least inconvenience to the actual users of the Site. The funding for these repairs and corrections will then be deducted from the funds payable to Lessor as and for Rent under Section 10. For the purposes of this Section, the term "substantial expenditure" shall mean the actual cost of labor and materials (including professional services and testing) which exceeds fifty thousand dollars (\$50,000.00) in any twelve-month

period as a result of any single cause or multiple causes.

- iii. Lessee shall take all prudent, necessary and required precautions to protect the structural integrity of the existing landfill cap including, but not limited to, the clay or synthetic barrier between the surface and the buried refuse. Lessee shall also protect the methane gas and leachate collection systems including, but not limited to, all pumps, tanks, conduits and controls installed thereon. Lessee shall be responsible for any damage to the landfill cap or the leachate collection systems intentionally or negligently caused by it, or by any of its agents, servants, employees, or subcontractors.
 - iv. In no event shall Lessee be responsible for the removal or remediation of any hazardous material from the Leased Premises other than any hazardous material that has been brought to the Leased Premises by Lessee or its contractors or employees.
 - v. Notwithstanding any provision of this Lease to the contrary, Lessee shall not use any fertilizer pellets produced by the Massachusetts Water Resources Authority (MWRA) or otherwise produced from a similar source of such MWRA pellets or short paper fibers on the Leased Premises until such use is approved by the City of Quincy Board of Health.
- c. Right to Correct.** Lessor shall provide Lessee with written notice of default of Lessee's obligations to operate, maintain and repair the Landfill Closure System. If such default is not cured within thirty (30) days after such written notice, Lessor shall have the right to correct any such default. The costs of such correction shall be due to Lessor with Lessee's next succeeding rent payment.
- d. Energy Project.** Lessee is permitted to install and operate (or directly or through third parties) the Energy Project. Lessee shall maintain any and all permits necessary to operate the Energy Project, including but not limited to DEP air emissions and noise impact permits. When the Energy Project is terminated, the site shall be returned to a clean, safe and secure condition.

10. Rent and Other Payments to Lessor.

a. Golf Course Fees.

- i. Lessee shall pay to Lessor ten percent (10%) of the gross receipts derived from all fees earned from ~~net of collection fees~~: (i) daily play on the Golf Course, and (ii) dues and other sums collected from persons for the privilege of playing on the Golf Course (collectively, "Golf Course Fees"). Golf Course Fees shall also include fees and charges collected from groups holding golf outings on the Golf Course, but only the portion attributable to, and actually received for, use of the Golf Course and shall not include portions of such fees or charges attributable to other services including, but not limited to, rentals or other services offered by the pro shop staff or food service charges. ~~Except as set forth in Section 15.1(b) below,~~ Golf Course Fees shall include revenue earned

from the use of ~~golf carts and~~ the driving range, and any bond, initiation, membership deposit and other membership fees for becoming a member of the Golf Course, ~~net of collection fees, refunds, and membership sales consultants' compensation and commissions,~~ but shall not include ~~any revenue earned from the use of golf carts or~~ the sale of equity or an ownership interest in Lessee's organization.

~~ii.~~ Lessee covenants and agrees that fees charged for the use of golf carts and fees and charges collected from groups holding golf outings on the Golf Course, and the amount of any bond initiation fee and membership deposits shall be established to maximize revenue to both Parties, and that such fees and charges for these items and all other operations at the recreational complex will not be established for the purpose of, or have the effect of, diverting Golf Course Fees from areas from which Lessor derives revenue.

~~iii.~~ Lessor acknowledges that Lessee's contract with the club professional and assistant professional(s) for the Golf Course may include payment to the professional and assistant professional(s) of the fees otherwise due to Lessee for lessons, pro shop, clinics and other services typically included in such contracts, and agrees that to the extent Lessee does not share in any revenue earned for these activities, such revenue shall be excluded from the calculation of Golf Course Fees or Service Facilities Fees, as appropriate.

- b. Service Facilities Fees.** Lessee shall pay to Lessor ten percent (10%) of the net receipts derived from the operation of any and all other facilities on the Leased Premises except the pro shop retail sales (the "Service Facilities Fees"). The term "net receipts" shall mean the amount of gross revenue received for the use of the Service Facilities, including the clubhouse, function rooms, and other facilities ~~constructed or~~ permitted to be constructed on the Lease~~d~~ Premises (except for the pro shop), less the payment of all ordinary and necessary expenses and costs which customarily relate to the operation of service facilities, as more particularly set forth in the "List of Typical Service Facilities Expenses" set forth in Exhibit 4, maintenance and financing of such service facilities.
- c. Energy Project Fees.** Lessee shall pay to Lessor ten percent (10%) of the gross revenues received by Lessee related to the sale of energy from the Energy Project. At the time of payment, Lessee shall provide Lessor with documentation showing Lessee's gross revenues from the Energy Project.
- d. Playing Field Fees.** Lessee shall make no charge to any party, whether Lessor or any person, firm, or organization, for the privilege of using the Playing Fields, which are to be maintained by Lessee under the provisions of this Lease. Lessor may impose any charge, at its discretion, for use of the Playing Fields.
- e. Rent Payments.** The Golf Course Fees and Service Facilities Fees to Lessor shall be paid to Lessor, in arrears, quarterly not later than the fifteenth (15th) day of the month immediately following each quarter (April 15, July 15, October 15, and January 15).

Rent payment to include quarterly rent calculation with quarterly financial statement prepared on an accrual method of accounting.

- f. **Right to Audit and Inspect Lessee's Records.** Lessor reserves the right to audit, at its expense, employing independent certified auditors, the files and records of Lessee and any third party as Lessor may deem reasonably necessary in order to document Lessee's expenses and/or Lessor's receipt of Golf Course Fees, Service Facilities Fees and Energy Project Fees. Lessee covenants and agree to promptly correct any errors or omissions revealed by such audit or review.

11. Real Estate Taxes.

- a. **No Obligation for Real Estate or Property Taxes.** No real estate taxes shall be payable by Lessee to Lessor hereunder. All taxes and impositions payable to the City of Quincy and measured by the value of the Leased Premises and improvements shall be borne by Lessor, to the extent applicable, and all taxes and impositions payable to the City of Quincy for tangible, non-real estate assets owned or leased by Lessee shall be exempt from payment. Local room occupancy taxes, if applicable, shall not be exempt.
- b. **Future Charges as Rent.** In the event that any future law may require the imposition of an impost, excise, fee, charge, or tax as measured by the value of the land, the interest of Lessee in the Leased Premises and the improvements thereon, the value of the operations conducted thereon, the tangible, non-real estate assets owned or leased by Lessee, or any combination of the foregoing, such charge shall be considered as an operational expense and when paid shall be considered as a payment which has been made to Lessor as and for a partial payment of Rent and a direct reduction of Rent which may be payable under this Lease.

12. Water Usage. Water purchases associated with the maintenance and operation of the Golf Course and Playing Fields (Water Service No. 27412), or in the maintenance undertaken pursuant to Section 13(b), shall be charged by Lessor to Lessee at the same rate that Lessor pays to the Massachusetts Water Resources Authority.

13. Ricciuti Drive. Lessor maintains and services Ricciuti Drive, the public way providing access to the Leased Premises, through the Department of Public Works, including but not limited to street sweeping and snow plowing; except for the rights and responsibilities of the Parties as expressly set forth below.

- a. **Waterfall Operations.** Lessee operates certain improvements, including manufactured walls and waterfall, at the intersection of Ricciuti Drive, Willard Street, and Route 93. Lessee shall operate the waterfall, during the portion of the calendar year that the Golf Course is open for play, during the following days/hours: Monday, 9:00 a.m. – 3:00 p.m.; Friday, 9:00 a.m. – 6:00 p.m.; Saturday and Sunday, 7:00 a.m. – 2:00 p.m.

- b. **Signage.** Lessee shall be permitted by Lessor to maintain banners for promotion of the Golf Course and other use of the Leased Premises upon the lighting fixtures located within the center boulevard area of Ricciuti Drive (the “Center Boulevard”). Lessee shall be responsible to repair or replace any banner subject to natural damaged or vandalism and shall be permitted to permit the owners and/or lessees of proximate properties to maintain approved banners within the Center Boulevard, and Lessee is permitted to charge a management fee to such owners and/or lessees.
- c. **Realignment of Quarry Hills Drive and Ricciuti Drive.** Lessee shall submit to Lessor, and the applicable regulatory authorities of the City of Quincy, for approval a proposed public safety realignment of Ricciuti Drive and Quarry Hills Drive, which shall be completed at Lessee’s sole expense. Lessor shall cooperate with Lessee to record any necessary documents with the Registry to effectuate said realignment, which shall include, but not be limited to, (i) modification of any easements over, under or across Quarry Hills Drive serving third parties; (ii) modification of any easements over, under or across the Leased Premises serving third parties; and (iii) the discontinuance of any portions of the public layout of Ricciuti Drive as shown on Exhibit 54.

14. Lessor’s Obligations.

- a. **Lessor Authority and Quiet Enjoyment.** Lessor covenants that it has the right to make this Lease and that if and so long as Lessee pays this Rent and additional Rent and performs its obligations and covenants hereunder, Lessee shall peaceably and quietly have, hold and enjoy the Leased Premises for the Term, subject to all terms and provisions of this Lease.
- b. **Limitation on Obligations; Interruptions.** Lessor shall not be liable to Lessee for any compensation or reduction or Rent by reason of inconvenience or annoyance or for loss of business arising from power, and other utility losses and shortages, or the necessity of Lessor’s entering the Leased Premises for any of the purposes in this Lease authorized, as long as Lessor acts reasonably and in good faith in doing so and uses all reasonable efforts to minimize such disruption. In case Lessor is prevented or delayed from making any repairs, alterations or improvements, or furnishing any services or performing any other covenant or duty to be performed on Lessor’s part, by reason of any cause reasonably beyond Lessor’s control, Lessor shall not be liable to Lessee therefore, nor shall Lessee be entitled to any abatement or reduction of Rent by reason thereof, nor shall the same give rise to a claim in Lessee’s favor that such failure constitutes actual or constructive, total or partial, eviction from the Leased Premises.

15. Local Resident Benefits.

- a. **Agreed-Upon Local Benefits.** Lessee hereby agree to the following benefits for residents of the City of Quincy. Any fee structure adopted by Lessee shall provide for the following benefits:
 - i. Subject to receipt of verifiable documentation of residency (i.e., driver’s license), weekday (Monday-Thursday) play on the Golf Course shall be at a

reduced rate for residents of the City of Quincy in an amount not less than twenty (20%) percent of the then going rate for daily Golf Course play;

- ii. Free play on the Golf Course for all Quincy High School golf teams (not more than ten (10) matches plus practice at times acceptable to Lessee per golf season per team), and the right to call the Golf Course their home course;
- iii. Free use of the Golf Course and clubhouse for use by an annual, one-day City of Quincy-sponsored charity golf tournament on a date to be reasonably agreed to by Lessee, and, at Lessee's option, free use of the Golf Course and clubhouse for an annual Lessee-sponsored charity tournament. For both tournaments, Lessor shall waive any fees owed under Sections 10(a) and 10(b) and, in the event the clubhouse is involved, all net proceeds earned from the use of the clubhouse shall be donated to the tournament's named charity; and
- iv. Free use of a meeting room in the clubhouse for City-sponsored events, on mutually agreeable dates and subject to reasonable advance notice, not more than five (5) times per year.

- b. **Lessor Rights.** Lessor agrees that in exercising its rights under this Lease, it will coordinate with Lessee in the planning of any special events or activities on the Leased Premises so as to avoid or minimize any adverse impact upon Lessee's rights under this Lease, including the efficient operation of the Golf Course and clubhouse.

16. Mortgages, Assignments and Subleases by Lessee.

- a. Lessee's interest in this Lease may be mortgaged, encumbered, assigned or otherwise transferred, or made the subject of any license or other privilege, by Lessee or by operation of law or otherwise, and the Leased Premises may be sublet, as a whole or in part, but only with, in each case, the prior written consent of Lessor, acting by and through the Office of the Mayor, which shall not be unreasonably withheld so long as such action would not otherwise negatively impact the operation of the Golf Course at the Leased Premises. Notwithstanding the foregoing, this Section shall not be deemed to affect Lessee's ability to mortgage, encumber, pledge or assign as security its right, title and interest in and to the leasehold estate created under this Lease.
- b. No assignment or transfer of any interest in this Lease, no sublease of the Leased Premises or any part thereof shall in any way affect or reduce any of the obligations of Lessee under this Lease, but this Lease and all of the obligations of Lessee under this Lease shall continue in full force and effect.

17. City-Lessor Limitation / Permitting Duties.

- a. For the purposes of this Lease, the term "Lessor" shall mean the City of Quincy, acting by and through the Office of the Mayor. Nothing in this Lease shall obligate the City of Quincy as a governmental body or any agency, board, or official thereof, to issue, renew, extend, or modify any permit, approval, license, or ruling necessary or desirable for the operations of Lessee proposed hereunder. Notwithstanding the foregoing,

Lessee is authorized to operate the Golf Course and Service Facilities, as required by Sections 8(a) and 8(b) of this Lease, and undertake the other uses permitted under Section 6, and which are not prohibited by Section 7, during the Term of this Lease. Lessor further agrees to work in good faith and in appropriate due diligence in relation to all permits, approvals, and licensing activities, including supportive representation at all local, regional, state and federal hearings and presentations which may be required by Lessee.

18. Defaults and Termination; Remedies.

- a. **Lessee's Default and Failure to Cure Default.** If Lessee shall default in the performance of any of its obligations to pay the Rents which are set forth in Section 10 of this Lease and if such default shall continue for sixty (60) days after written notice from Lessor to Lessee given in the manner specified in this Lease, or:
- i. if within sixty (60) days after written notice from Lessor to Lessee specifying any other Event of Default under this Lease, Lessee has not commenced diligently to correct the default or defaults so specified or has not thereafter diligently pursued such correction to completion; or
 - ii. if Lessee's leasehold interest shall be taken on execution;
 - iii. if a lien or other involuntary encumbrance is filed against Lessee's leasehold interest, and is not discharged or bonded against within ninety (90) days thereafter; or
 - iv. if a petition is filed by Lessee or any guarantor of Lessee for adjudication as a bankrupt, or for reorganization or an arrangement under any provision of the Bankruptcy Act as then in force and effect; or
 - v. if an involuntary petition under any of the provisions of said Bankruptcy Act is filed against Lessee and such involuntary petition is not dismissed within ninety (90) days thereafter,

then Lessor and the agents and servants of Lessor lawfully may, in addition to and not in derogation of any remedies for such breach or for any preceding breach of covenant, immediately or at any time thereafter and without demand or notice and with or without process of law (forcibly, if necessary) terminate this Lease and enter into and upon the Leased Premises or any part thereof in the name of the whole, or mail a notice of termination addressed to Lessee at the Leased Premises, and repossess the same as of Lessor's former estate and expel Lessee and those claiming through or under Lessee and remove its and their effects (forcibly, if necessary) without being deemed guilty of any manner of trespass and without prejudice to any remedies which might otherwise be used for arrears of Rent or prior breach of covenant, and upon such entry or mailing as aforesaid this Lease shall terminate, and Lessor, without notice to Lessee, may store Lessee's effects, and those of any person claiming through or under Lessee at the expense and risk of Lessee, and, if Lessor so elects, may sell such effects at public auction or private sale and apply the net proceeds to the payment of all sums due Lessor

from Lessee, if any, and pay over the balance, if any, to Lessee.

b. Lessor Remedies.

- i. In the event that this Lease is terminated under any of the provisions contained in this Section, or shall be otherwise terminated for breach of any obligation of Lessee, Lessee covenants to pay forthwith to Lessor, as compensation, the total Rent reserved to the residue of the Term and, in addition, the amount of Rent of any kind accrued and unpaid at the time of termination. In calculating the Rent reserved, there shall be included, in addition to the payments of Rent as required under Section 10 of this Lease, the value of all other consideration agreed to be paid or performed by Lessee for said residue. Lessee further covenants as additional and cumulative obligation after any such termination to pay punctually to Lessor all the sums and perform all the obligations which Lessee covenants in this Lease to pay and to perform in the same manner and to the same extent and at the same time as if this Lease had not been terminated.
 - ii. In calculating the amounts to be paid by Lessee pursuant to Section 10, above, Lessee shall be credited with: (i) any amount paid to Lessor as compensation as provided in this Section and (ii) with the net proceeds of any rent obtained by Lessor by reletting the Leased Premises, after deducting all Lessor's expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, reasonable fees for legal services and the reasonable expenses of preparing the Leased Premises for such reletting. Lessee agrees that Lessor may: (i) relet the Leased Premises or any part or parts thereof, for a term or terms which may, at Lessor's option, be equal to or less than or exceed the period which would otherwise have constituted the balance of the Term, and for such consideration or rent as Lessor solely shall determine; or (ii) make such alteration, repairs and decorations in the Leased Premises as Lessor in its sole judgment considers advisable or necessary to relet the same.
 - iii. Nothing contained in this Lease shall, however, limit or prejudice the right of Lessor to prove for and obtain in proceedings for bankruptcy or insolvency by reason of the termination of this Lease, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to, or less than the amount of the loss or damages referred to above.
- c. Alternative Dispute Resolution.** The Parties agree that, prior to the pursuit of any remedy for a breach or alleged breach of the terms of this Lease, either provided herein or otherwise available in accordance with applicable law, they shall pursue the resolution of the issues giving rise to such dispute in the manner set forth in this Section.

- i. Negotiation. In the event of any dispute arising out of or relating to this Lease or the breach thereof, the parties shall use their best efforts to settle the dispute by direct negotiations between individuals with full settlement authority.
 - ii. Mediation. If the dispute is not settled promptly through negotiation, the parties shall submit the dispute to mediation under the then-applicable Mediation Rules of the American Arbitration Association. The parties to the dispute shall share equally the mediator's fees and any administrative fee, but shall otherwise bear their own expenses.
 - iii. Arbitration. Thereafter, any unresolved dispute arising out of or relating to this Lease, or the breach thereof, shall be decided by binding arbitration by a single arbitrator pursuant to the then-current Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator shall be a lawyer practicing primarily in the field of real estate law who has been admitted to the Massachusetts bar for at least ten years. The parties to the dispute shall share equally the arbitrator's fees and any administrative fee, but shall otherwise bear their own expenses. The arbitrator shall not award multiple damages, punitive damages, prejudgment interest, or attorney's fees; provided that, if any limitation on damages set forth herein shall be determined by a court of competent jurisdiction to be unenforceable, said limitation shall be disregarded without affecting any other provision of this Agreement. The arbitrator shall determine the arbitrability of the dispute if it is in controversy. The arbitrator may consider and rule on any dispositive motions submitted by the parties. Discovery shall be limited to such prehearing exchange of information as is explicitly authorized by Chapter 251 of the Massachusetts General Laws. Except for any stenographer and the arbitrator, attendance at the arbitration shall be limited to the parties and their counsel and witnesses. Except as necessary for purposes of an action to enforce, modify, or vacate the arbitration award, all documents and other information submitted to the arbitrator, including any transcript of the proceedings, shall be confidential and shall not be disclosed to anyone other than the parties and their counsel and financial advisors. Either of the parties to this Agreement may, notwithstanding the other provisions of this Agreement, request at any time a temporary restraining order, preliminary injunction or other interim relief from any court of competent jurisdiction without thereby waiving its other rights under this Section of the Agreement. Except as otherwise provided in this Agreement, the parties shall rely solely on the procedures set forth herein to resolve any dispute subject to this Section. If either party files an action in any court, in violation of this Agreement, that party shall indemnify the other party for its costs and attorneys' fees incurred as a result of such violation.
- d. **Remedies Cumulative.** Any and all rights which Lessor or Lessee may have under this Lease, and at law and equity, shall be cumulative and shall not be deemed inconsistent with each other, and any two or more of all such rights and remedies may

be exercised at the same time insofar as permitted by law.

- e. **Effect of Waivers of Default.** Any consent or permission by Lessor or Lessee to any act or omission which otherwise would be a breach of any covenant or condition wherein, or any waiver by Lessor or Lessee of the breach of any covenant or condition herein, shall not in any way be held or construed (unless expressly so declared) to operate so as to impair the continuing obligation of any covenant or condition herein, or otherwise, except as to the specific instance, operate to permit similar acts or omissions.
- f. **Force Majeure.** In the event Lessee or Lessor shall be delayed, hindered in or prevented from the performance of any act or acts required hereunder (other than the payment of money) by reason of any Act of God, strike, lockout, labor troubles, inability to procure materials, epidemic, pandemic, quarantine, failure of power, riots and insurrections, acts of the public enemy, war, terrorism, earthquake, hurricane or other natural disaster, fire, explosion, any act, or failure to act to default the other Party to this Lease, or any other reason beyond the control of any Party to this Lease, then the performance of such act or acts shall be excused for the period of the delay and the period for the performance of such act or acts shall be extended for a period equivalent to the period of such delay.
- g. **Leasehold Lender's Protective Rights.**
 - i. Lessee may, at any time or from time to time, upon written notice to Lessor, mortgage, encumber, pledge or assign as security its right, title and interest in and to the leasehold estate created under this Lease (the "Leasehold Mortgage"). Such notice shall contain the name and address of the lender (or, as applicable, its successors or assignees) (hereinafter referred to as a "Mortgage Lender") to which the leasehold estate created hereby has been mortgaged, encumbered, pledged or assigned as security, and the amount and term of any financing.
 - ii. If an Event of Default shall exist, Lessor shall give notice to that effect to Mortgage Lender, if any, and upon said notice by Lessor, Mortgage Lender shall have the following rights:
 - 1. to cure, within fifteen (15) days of Lessor's notice to Mortgage Lender, any monetary Event of Default of Lessee under the Lease, and to cure, within thirty (30) days of Lessor's notice to Mortgage Lender, any non-monetary Event of Default of Lessee under the lease; provided, however, that if such non-monetary Event of Default could not reasonably be cured within said thirty-day period, Mortgage Lender shall be provided a commercially reasonable time (not to exceed one (1) year) to complete such non-monetary cure, provided said cure is commenced by Mortgage Lender during such thirty-day period and Mortgage Lender diligently pursues said cure to completion. If Mortgage Lender completes said cure in the time

period described herein, Lessor shall accept said cure of Lessee's Event of Default; and/or

2. to acquire by foreclosure or otherwise the leasehold estate created under this Lease and, upon such acquisition, automatically assume all of the obligations of Lessee under this Lease, including those in breach or default, provided, however, that Lessor shall not be obligated to refrain from exercising any rights under this Lease with respect to an Event of Default unless Mortgage Lender cures such Event of Default as provided in subparagraph (i) hereof and reimburses Lessor for all of Lessor's costs and expenses arising from Lessee's Event of Default of this Lease, including Lessor's reasonable attorney's fees; and/or
 3. after the expiration of any applicable cure periods, upon (a) any re-entry and repossession of the Leased Premises by Lessor, or (b) any termination of this Lease by Lessor, provided such termination is not due to a monetary Event of Default, to enter into a new lease (the "New Lease") with Lessor for the Leased Premises, within fifteen (15) days of an additional notice from Lessor to Mortgage Lender indicating the completion of Lessor's re-entry and repossession of the Leased Premises, or termination of this Lease, provided Mortgage Lender cures any previously uncured monetary breaches and defaults of Lessee under the Lease and all non-monetary defaults of Lessee under the Lease that are reasonably susceptible of being cured immediately upon execution of such New Lease and reimburses Lessor for all of Lessor's costs and expenses arising from Lessee's defaults under the Lease, including, without limitation, Lessor's reasonable attorney's fees. The New Lease shall be for a term equal to the balance of the Term and shall be at the same rental and upon the same terms, covenants and conditions as contained in the Lease.
- iii. In addition to the foregoing rights, Mortgage Lender may, at any time permitted under its loan documents with Lessee, foreclose or otherwise realize upon its lien on the leasehold estate created hereby and Lessor will, subject to the other provisions of this Section, recognize the Mortgage Lender (or its successors or assignees) or any third party that acquires the leasehold estate created hereby as Lessee hereunder with all of the rights and estate of Lessee, provided such Mortgage Lender or such third party agrees to assume and be bound by all of the terms, covenants and conditions of this Lease applicable to Lessee, including remedying any existing breaches and defaults of Lessee. Nothing herein shall release the foreclosed Lessee from its obligations and liabilities to Lessor under this Lease.
 - iv. Nothing in this Section shall require Mortgage Lender to exercise any of its rights described in this section. Mortgage Lender shall not be deemed to have assumed all of the obligations of Lessee under this Lease until Mortgage Lender has acquired Lessee's leasehold estate, and Mortgage Lender shall not

be deemed to have assumed all of the obligations of Lessee under the New Lease until such New Lease has been fully executed by Lessor and Mortgage Lender (or, as applicable, its successors or assignees).

19. Quarry Hills Advisory Committee

- a. **Composition.** The Mayor of the City of Quincy shall establish an independent commission hereinafter referred to as the “Quarry Hills Advisory Committee” (the “Committee”) which shall be composed of:
- i. The Ward 4 City of Quincy Councillor;
 - ii. One (1) Councillor at Large;
 - iii. One (1) representative of Quarry Hills Associates Limited Partnership;
 - iv. ~~Two~~ One (1) representatives of Marina Bay Management Services, LLC;
 - v. The Granite Links Golf Club Director of Golf Operations;
 - vi. ~~Two~~ One (1) residents of Ward 4 recommended by the Ward 4 City Councillor;
 - vii. ~~Three~~ Three (3) residents of the City of Quincy; and
 - viii. ~~The~~ The Executive Director of the Friends of the Blue Hills Charitable Trust.
- b. **Public Meetings.** All meetings of the Committee shall be subject to the provisions of the Massachusetts Open Meeting Law.
- c. **Project Review.** Lessee shall submit to the Committee copies of all applications for licenses, permits, and approvals which relate to activities upon the Leased Premises at least five (5) days in advance of formal submission to any City, County, Regional, State, or Federal Agency, Authority, Board, or Commission, other than to the Lessor. Lessee agrees to meet with the Committee, at its request, for discussion of such submissions prior to the filing of any formal Application.
- d. **Scope of Review.** The Committee, as a body, and the individual members thereof, shall not be deemed to be operators, managers, or persons-in-control of the Leased Premises, nor shall it or they be deemed to be partners, joint ventures, or owners of the Leased Premises by reason of their participation in the review and deliberations contained in this Section. The Committee shall not be deemed to be an agent of Lessor for the purpose of interpreting the rights of Lessor under this Lease, and the acts of the Committee, as a body, and the individual members thereof, shall be regarded as those of an independent body and not binding upon Lessor.

20. Insurance.

a. Insurance Policies.

During the Term, Lessee, and/or Lessee’s contractor and consultants, shall maintain insurance in the following amounts with duly licensed insurance companies reasonably acceptable to Lessor: (a) Property coverage covering the full replacement cost of Lessee’s

alterations and improvements and betterments to the Leased Premises and all furniture, trade fixtures and personal property (including property of Lessee or others) in the Leased Premises; (b) Worker's Compensation coverage within statutory limits and Employer's Liability coverage with a minimum of \$1,000,000.00 in limits each accident and \$1,000,000.00 each employee; (c) Commercial General Liability covering bodily injury and property damage and personal and advertising injury with minimum limits of \$1,000,000.00 per occurrence, \$3,000,000.00 in the aggregate; (d) Business Auto Liability covering bodily injury and property damage claims arising out of the ownership, maintenance or use of any vehicle owned, hired or used by Lessee in carrying on its business with a combined single limit or \$1,000,000.00 per occurrence, \$3,000,000.00 in the aggregate; (e) Umbrella or Bumbershoot (or similar excess coverage with a drop down feature), with minimum limits of \$5,000,000.00 excess over all liability coverages listed in this paragraph; and (f) Fire and Extended Coverage upon the Leased Premises to the full insurable value thereof for the benefit of the Lessor and the Lessee as their interests may appear.

b. Additional Insureds.

Each policy of liability insurance shall name the Lessor, Lessee and Lessee's contractors, subcontractors and consultants, all of whom shall be listed as additional insureds, and include coverage for the respective officers and employees of all such additional insureds.

c. Waiver of Subrogation.

Lessor and Lessee hereby mutually waive any and all rights of recovery against one another based upon the negligence of either party or their agents or employees for real or personal property loss or damage occurring to the Leased Premises from perils which are paid or reimbursed by an insurer of Lessor or Lessee under any fire, extended coverage or other property insurance policy maintained by Lessee or Lessor with respect to the Leased Premises. Each party shall cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other party.

21. Indemnification. Lessee shall defend, with counsel approved by Lessor, save harmless, and indemnify Lessor from any liability or injury, loss, accident or damage to any person or property, and from any claims, actions, proceedings and expenses and costs in connection therewith (including, without limitation, reasonable counsel fees): (i) arising from the omission, fault, willful act, negligence or other misconduct of Lessee or from any use made or thing done or occurring on the Leased Premises not due to the omission, fault, willful act, negligence or other misconduct of Lessor; or (ii) resulting from the failure of Lessee to perform and discharge its covenant and obligations under this Lease. Notwithstanding the above, Lessee shall not be responsible for any loss, cost or expense resulting from the existence of hazardous materials on the Leased Premises, unless such hazardous materials have been brought onto the Leased Premises by Lessee.

22. Miscellaneous Provisions.

- a. **Notice of Lease.** Lessor shall execute and deliver to Lessee in the form attached hereto as Exhibit 65. Lessee shall be entitled to record and register such Notice of Lease in the land title record registry applicable to the Leased Premises.
- b. **Option to Purchase.** Lessee shall have the right to purchase a certain portion of the Leased Premises, being approximately twelve (12) acres in a location to be mutually agreed upon by the Parties (the “Option Land”), and the Parties shall execute the option agreement attached hereto as Exhibit 67. Upon conveyance of the Option Land, this Lease shall be automatically amended to remove the Option Land from the definition of the Leased Premises and said Option Land shall no longer be subject to the terms and conditions of this Lease.
- c. **Amendments and Modifications.** No amendment, modification, or revision to this Lease shall be effective unless executed by both Parties or their successors in interest and which references each of the Prior Leases, as well as this Lease and each preceding amendment, modification, and revision.
- d. **Invalidity of Particular Provisions.** If any term or provision of this Lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.
- e. **Estoppel Certificates.** Each Party shall be required, upon reasonable request of the other, to provide, execute, and deliver to the other Party, within fifteen (15) days after request, Estoppel Certificates which document the then current status of the Lease and the obligations of each Party thereunder.
- f. **Effective Date.** This Lease, including the exhibits made a part hereof, constitutes the entire agreement of the Parties with respect to the matters referenced herein, shall be deemed to be effective as of the date referenced at the top of page one, supersedes all prior dealings and agreements, written or oral (including those contained in the Prior Leases) between the Parties with respect to such matters from and after the effective date of this Lease. The Parties acknowledge that this Lease shall govern the obligations of the Parties accruing from and after the effective date of this Lease.
- g. **Notices.** All notices or other communications required or permitted to be given under this Lease shall be in writing, signed by a duly authorized representative of Lessor or Lessee, and shall be deemed duly given if sent by reputable overnight delivery or courier service (e.g., Federal Express) providing for receipted delivery, or if sent by certified or registered mail, return receipt requested, postage prepaid, to the following address:

- i. **If to Lessor:**

Mayor, City of Quincy

Quincy City Hall
1305 Hancock Street
Quincy, MA 02169

With a copy to:

City Solicitor
City of Quincy
Quincy City Hall
1305 Hancock Street
Quincy, MA 02169

ii. If to Lessee:

Quarry Hills Associates, Limited Partnership
c/o Marina Bay Management Services, LLC
500 Victory Road
N. Quincy, MA 02171

With a copy to:

Jeffery A. Tocchio, Esq.
DTM Law, P.C.
175 Derby Street, Suite 30
Hingham, MA 02043

Receipt of notice or other communication shall be conclusively established by either (i) return of a return receipt indicating that the notice has been delivered; or (ii) evidence of receipt upon delivery by the courier service or (iii) return of the letter containing the notice with an indication from the courier or postal service that the addressee has refused to accept delivery of the notice. Either party may change its address for the giving of notices by notice given in accordance with this Section.

- h. Multiple Counterparts.** This Lease may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.
- i. Paragraph Headings and Interpretation of Sections.** The paragraph headings throughout this instrument are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease. The provisions of this Lease shall be construed as a whole, according to their common meaning (except where a precise legal interpretation is clearly evidenced), and not for or against either party. Use in this Lease of the words “including,” “such as” or words of similar import, when followed by any general term, statement or matter, shall not be construed to limit such term, statement or matter to the specified item(s), whether or not language of non-limitation, such as “without limitation” or “including, but not limited to,” or words of

similar import, are used with reference thereto, but rather shall be deemed to refer to all other terms or matters that could fall within a reasonably broad scope of such term, statement or matter.

- j. **Governing Law.** This Lease shall be governed by the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease to be duly executed, under seal, by persons hereunto duly authorized, as of the date first set forth above.

LESSOR:
City of Quincy, Office of the Mayor

By: _____
Thomas P. Koch, Mayor

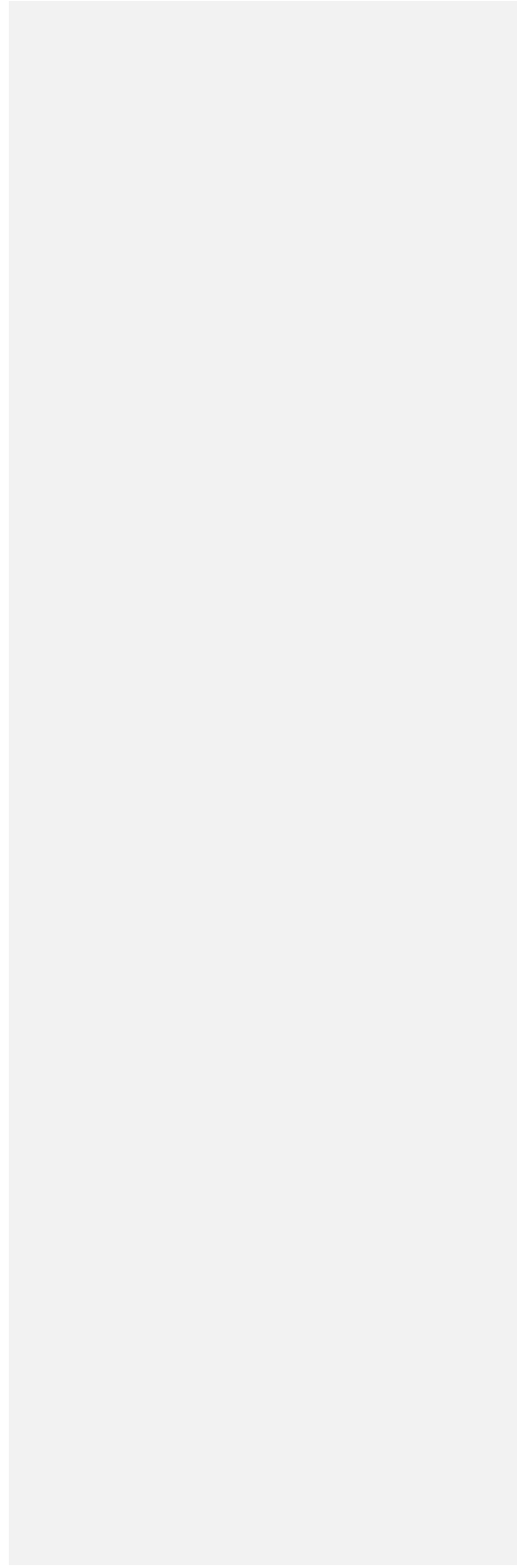
LESSEE:
Quarry Hills Associates, Limited Partnership
By: Quarry Hills Associates, Inc., General Partner

By: _____
Thomas P. O'Connell, its President and Treasurer

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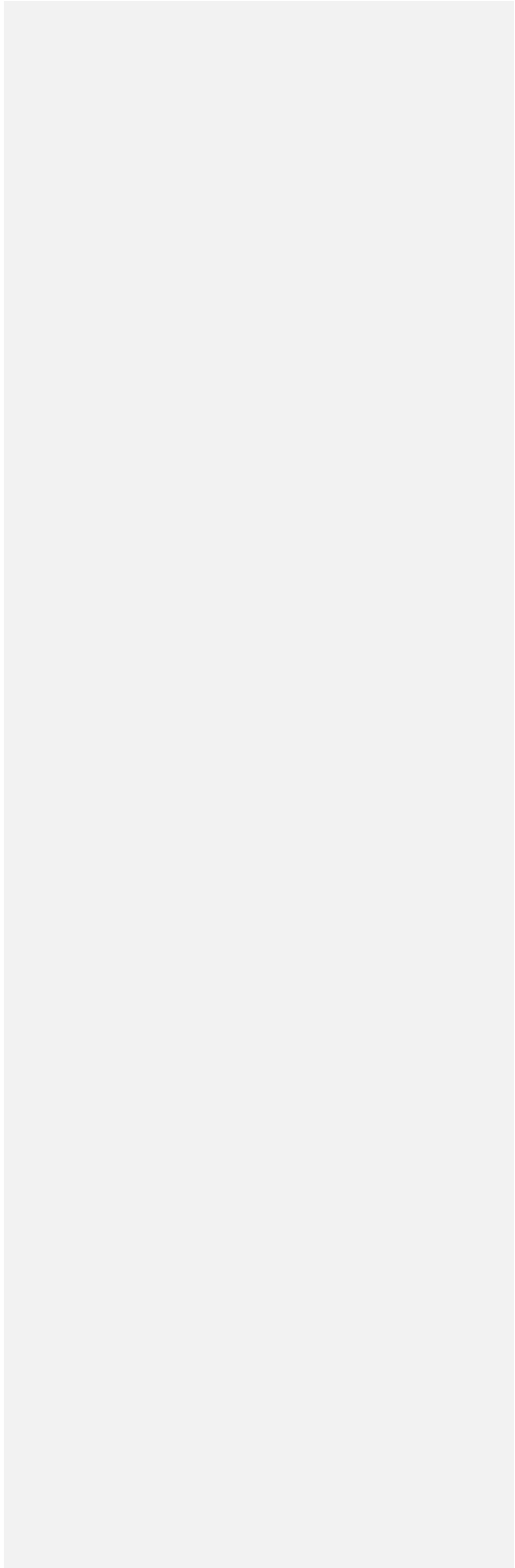
Exhibit 1

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Exhibit 2



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Exhibit 3

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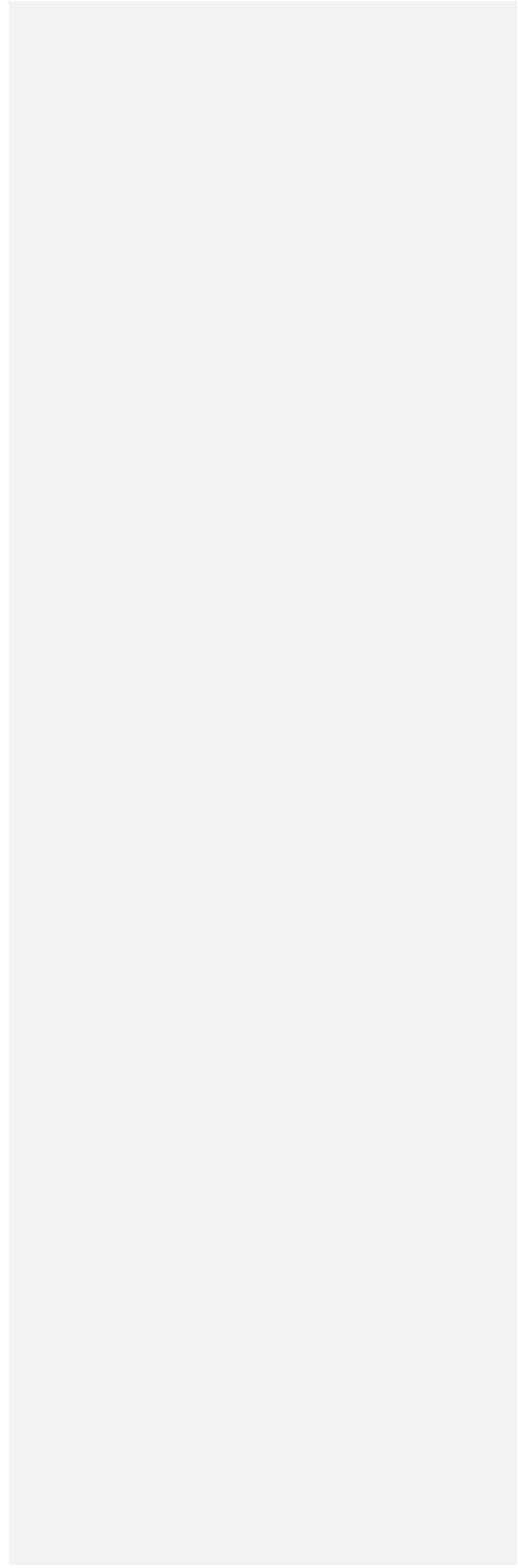
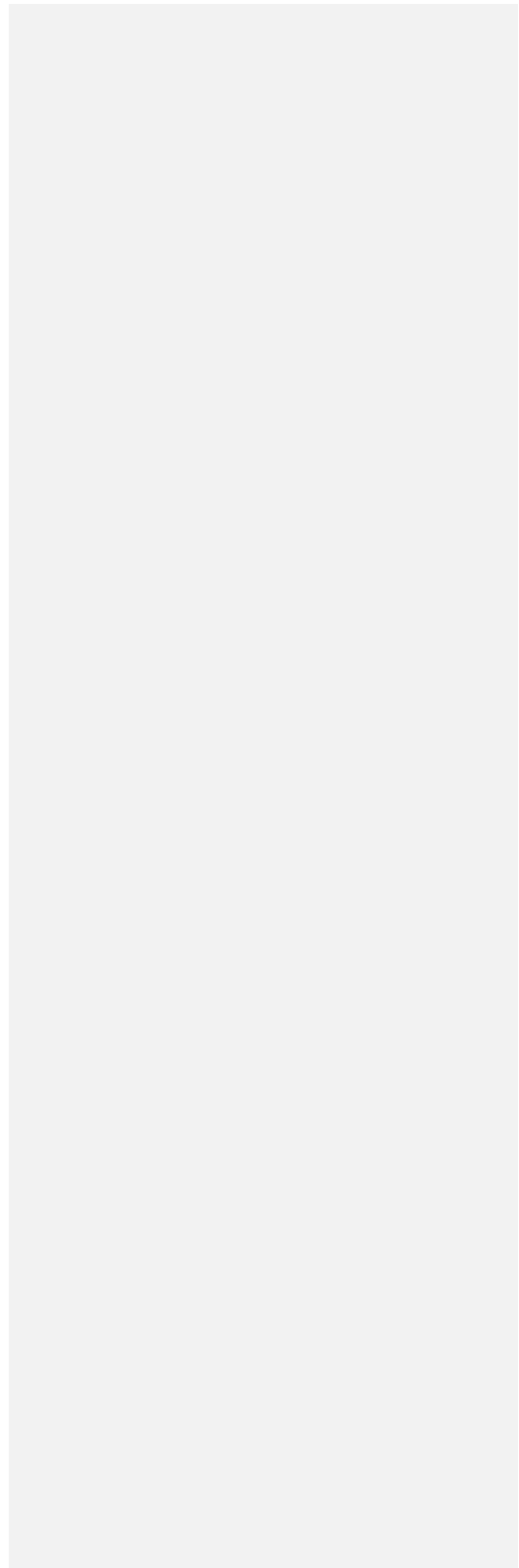


Exhibit 4

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LIST OF TYPICAL SERVICE FACILITIES EXPENSES

The typical expenses for the operation of a clubhouse include, but not limited to, the following:

1. Cost of Goods of all food and beverage items
2. Food service wages
3. Bar payroll
4. Payroll burden
5. Payroll benefits
6. Bar supplies
7. China, glass & silver
8. Contract cleaning
9. Cleaning supplies
10. Employee meals
11. Equipment rental
12. Utilities for that portion (pro-rata) of the clubhouse devoted exclusively to food and beverage operations.
13. Depreciation on the Service Facilities restricted to areas devoted exclusively to food and beverage operations.
14. Gas/propane
15. Ice
16. Kitchen utensils/supplies
17. Laundry/dry cleaning
18. Licenses & permits
19. Linen
20. Linen rental
21. Menus
22. Music & entertainment
23. Office supplies
24. Uniforms
25. Decorating/flowers
26. Credit card fees
27. Advertising/promotions regarding food and beverage services

Typical expenses for the operation of the clubhouse shall not include the following:

1. Depreciation and amortization of the Service Facilities other than mentioned above.
2. Costs and expenses incurred by the LESSEE in connection with the repair of damage to the Service Facilities caused by fire or other casualty, insured or required to be insured against under the LEASE (less any deductible amounts) or costs incurred due to violation by the LESSEE or the Operator of this LEASE or of any laws, rules regulations or ordinances applicable to the Service Facilities.

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Exhibit 5

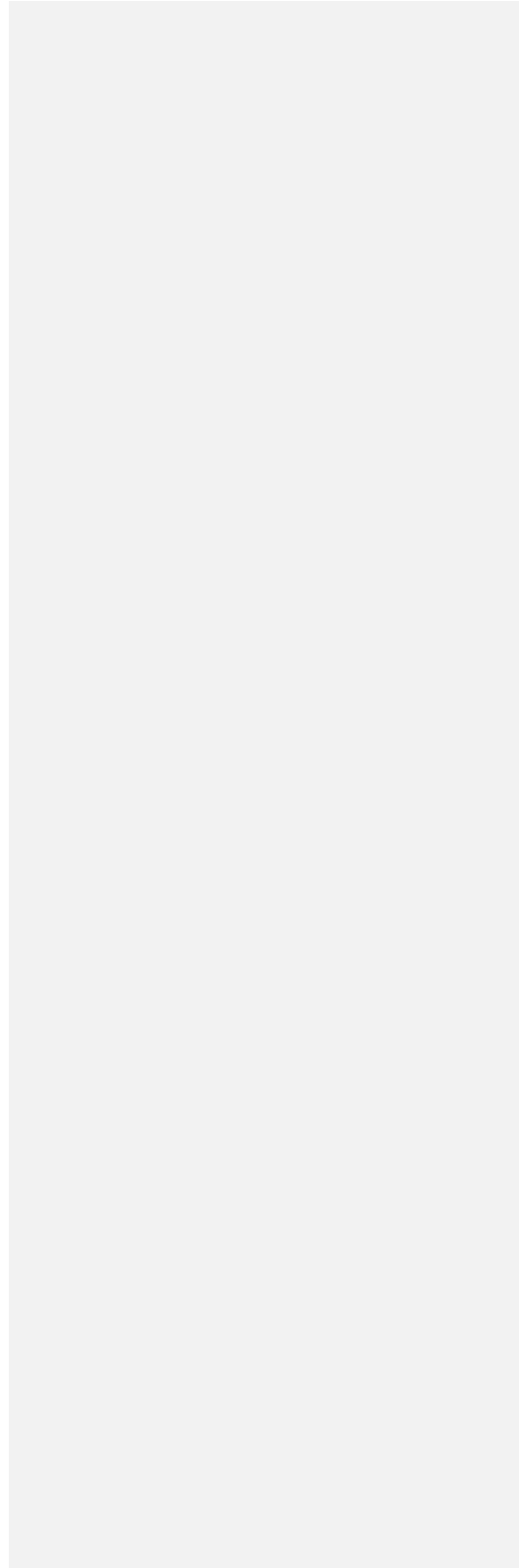
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Exhibit 65

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THIRD AMENDED AND RESTATED NOTICE OF LEASE

Notice is hereby given pursuant to Massachusetts General Laws, Chapter 183, § 4, of the following Amendment to the Amended and Restated Quarry Hills Development Lease and Operating Agreement dated December 20, 2002 (the "Lease") between the City of Quincy, a Massachusetts Municipal Corporation acting by and through its Mayor in accordance with the provisions of Chapter 50 of the Massachusetts Acts of 1994 and section 3.12.010 of the Quincy Municipal Code (the "Lessor"), and Quarry Hills Associates, Limited Partnership by Quarry Hills Associates, Inc., its general partner, a Massachusetts corporation (the "Lessee").

WITNESSETH:

1. The name and address of the Lessor is City of Quincy, Quincy City Hall, 1305 Hancock Street, Quincy, Massachusetts 02169.
2. The name and address of the Lessee is Quarry Hills Associates, Limited Partnership, c/o Marina Bay Management, LLC, 500 Victory Road, North Quincy, Massachusetts 02171.
3. This instrument amends and restates the Second Amended and Restated Notice of Lease that was recorded at the Norfolk County Registry of Deeds (the "Registry") on July 16, 2008, in Book 25915, Page 275.
4. The Lease is amended by that certain Second Amended and Restated Lease dated _____, 2025.
5. The Term of the Lease, as amended by the Second Amended and Restated Lease, shall be extended for an additional Fifty (50) years which shall run until April 30, 2106.
6. The Leased Premises consists of approximately 241.78 acres of land located off Ricciuti Drive, together with the materials and improvements thereon, if any, located in Quincy, all as shown on the City of Quincy Assessor's Maps and as more particularly described below:
 - a. Parcel ID: 4126-48 – containing 178 acres, more or less, excluding the 30,200 s.f., more or less parcel identified as the Lyons Turning Mill Site, as shown on a sketch plan entitled "Exhibit 2 – Lyons Turning Mill Site" attached hereto, and being further described in a deed recorded with the Registry in Book 6769, Page 57; for purpose of clarification this parcel includes: (i) the private way identified as Quarry Hills Drive, subject to all easements and rights of record; and (ii) the portion of the public way known as Ricciuti Drive which is to be discontinued pursuant to Section 13(d) of the Second Amended and Restated Lease;
 - b. Parcel ID: 4126-19 – containing 14.05 acres, more or less, and being further

described in a deed recorded with the Registry in Book 14325, Page 364;

- c. Parcel ID: 4126-20 – containing 20 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 351;
- d. Parcel ID: 4126-21 – containing 5 acres, more or less, and being further described in a deed recorded with the Registry in Book 6769, Page 57;
- e. Parcel ID: 4126-64-1 – containing 22.36 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 355;
- f. Parcel ID: 4126C-22-1 – containing 0.35 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 360; and
- g. Parcel ID 4126C-27-B – containing 1.17 acres, more or less, and being further described in a deed recorded with the Registry in Book 14325, Page 360.

This Third Amended and Restated Notice of Lease has been executed pursuant to M.G.L. c. 183, §4 merely to give notice of the Lease, all of the terms, amendments, conditions and covenants of which are incorporated herein by reference. The parties hereto do not intend this Third Amended and Restated Notice of Lease to modify or amend the terms, conditions and covenants which are incorporated herein by reference. For the authority of the City of Quincy, see City Council Order No. ___ of 2024 and Chapter ___ of the Massachusetts Acts of 2025, copies of which are attached hereto and incorporated herein by reference.

SELLER:
City of Quincy, Office of the Mayor

By: Thomas P. Koch, Mayor

BUYER:
Quarry Hills Associates, Limited Partnership
By: Quarry Hills Associates, Inc., General Partner

By: Thomas P. O’Connell, its President and Treasurer

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF NORFOLK

On this ____ day of _____, 2025, before me, the undersigned Notary Public, personally appeared the above-named Thomas P. Koch, who proved to me by satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed above, and acknowledged the foregoing to be signed by him voluntarily for its stated purpose as the Mayor of the City of Quincy.

Notary Public:

COMMONWEALTH OF MASSACHUSETTS

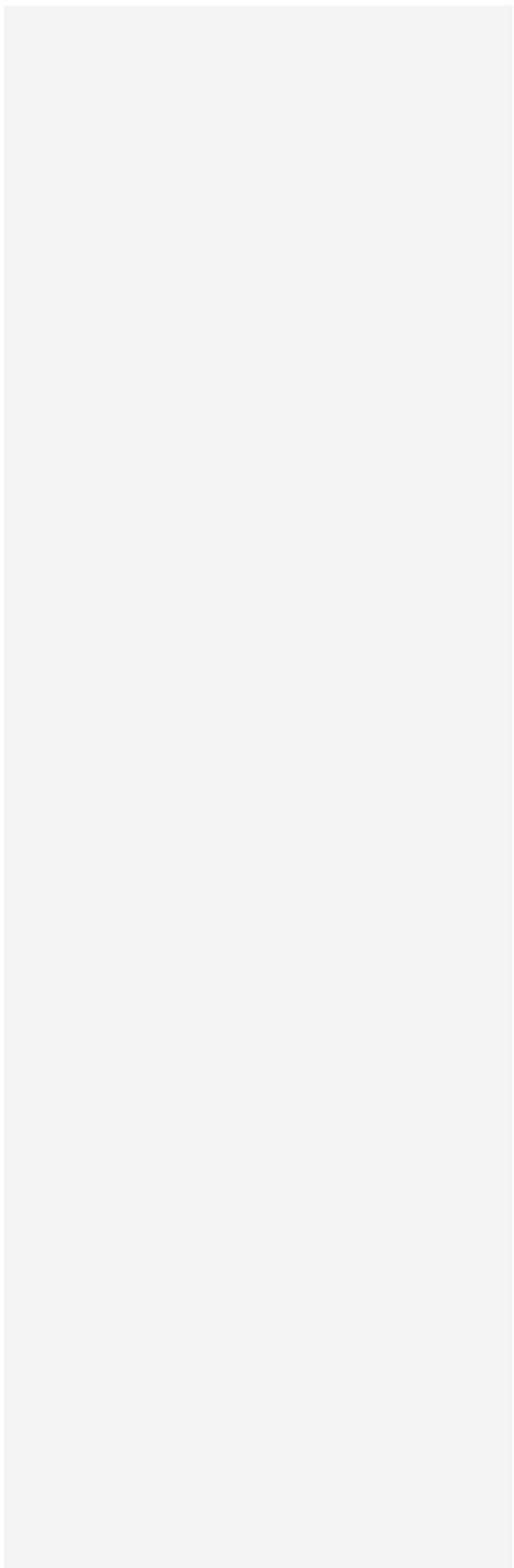
COUNTY OF NORFOLK

On this ____ day of _____, 2025, before me, the undersigned Notary Public, personally appeared the above-named Thomas P. O'Connell, who proved to me by satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed above, and acknowledged the foregoing to be signed by him voluntarily for its stated purpose in his capacity as president and treasurer of Quarry Hills Associates. Inc., the General Partner of Quarry Hills Associates, Limited Partnership.

Notary Public:

Exhibit 76

DRAFT



OPTION TO PURCHASE REAL ESTATE

This OPTION TO PURCHASE REAL ESTATE (hereinafter referred to as the "Option") is made this ___ day of _____, 2025 (the "Effective Date"), by and between the City of Quincy, a Massachusetts municipal corporation with a principal place of business at Quincy City Hall, 1305 Hancock Street, Quincy, Massachusetts, 02169, acting by and through its Mayor ("Seller"), and Quarry Hills Associates Limited Partnership, a Massachusetts limited partnership, with a principal place of business at 500 Victory Road, North Quincy, Massachusetts, 02171, or its nominee ("Buyer") (Seller and Buyer are collectively referred to as the "Parties").

Seller, in consideration of Ten Dollars and 00/100 (\$10.00), the extension of a certain lease between the Parties for the City of Quincy's former landfill site now known as Granite Links Golf Club, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell and convey to Buyer an option to purchase a certain parcel of real property, being an approximately twelve (12) acres portion of the former landfill site shown on Exhibit A hereto (the "Property"), together with all improvements and fixtures located thereon and all rights and privileges and appurtenances pertaining thereto and subject to all easements, restrictions and agreements of record and to the terms and conditions hereinafter set forth. The Property being a portion of the land conveyed to the City of Quincy by a Deed dated August 22, 1985 and recorded August 23, 1985 with the Norfolk County Registry of Deeds in Book 6769, Page 57.

1. The Option Period

The term of this Option shall be for a period of five (5) years commencing on the Effective Date and ending at 11:59 PM on the 3rd anniversary of the Effective Date (the "Option Period"), unless earlier terminated in accordance with the provisions herein.

2. Exercise of Option

Within the Option Period, Buyer may exercise the Option by delivery to Seller of written notice (the "Notice of Exercise"), which notice shall expressly indicate that Buyer is exercising the Option and enclose therewith an appraisal as described in Section 3 hereof.

3. Purchase Price

The purchase price (the "Purchase Price") for the Property shall be the Fair Market Value of the Property (the "FMV") which shall be determined by a mutually acceptable appraisal of the Property. Together with Buyer's Notice of Exercise, Buyer shall provide an appraisal prepared by a licensed appraiser representing Buyer's opinion of the FMV. On receipt of said appraisal, Seller shall have ninety (90) days to either (i) accept Buyer's appraisal as the FMV; or (ii) Buyer shall promptly appoint an appraiser who shall prepare an appraisal representing Seller's opinion of FMV. If Seller prepares an appraisal pursuant to option (ii) above, the Parties shall have thirty (30) days from the date Seller presents its appraisal to come to agreement as to the reasonable determination of the FMV. Once the Parties have mutually agreed to an FMV, said FMV shall thereafter be the Purchase Price (the date on which the parties agree to the Purchase Price shall be thereafter identified as the "Purchase Price Determination Date"). Notwithstanding the foregoing,

Buyer shall have the sole and absolute discretion to terminate this Option should Buyer deem that the Parties are unable to come to agreement on the FMV, whereupon Buyer shall notify Seller of said termination in writing and upon receipt of said notice by Seller all obligations of the Parties hereto shall cease.

The Purchase Price shall be payable on the Option Closing Date, as defined herein, in immediately available federal funds wire transferred to a bank account of Seller or its designee as designated in writing to Buyer at least three (3) days prior to the Option Closing Date.

4. Due Diligence

From and after the Purchase Price Determination Date, Buyer shall have a three (3) year period (the "Due Diligence Period") to conduct all testing, evaluations and inspections of the Property, and review and analyze all matters related to the Property desired by Buyer in its sole discretion, including but not limited to review of all physical conditions of the Property, inspections of the structures on the Property, available utilities, zoning, title, survey and environmental condition of the Property, and to seek to obtain any and all permits and entitlements necessary or desirable for the development of the Property, including, without limitation, planning commission approvals, board approvals, special use permits, site plan approvals, zoning approvals, development approvals, building approvals and permits (collectively, the "Permits"). Seller agrees to work in good faith and in appropriate due diligence in relation to all permits, approvals, and licensing activities, including supportive representation at all local, regional, state and federal hearings and presentations which may be required by Buyer. Nothing in this Option shall obligate the City of Quincy as a governmental body or any agency, board, or official thereof, to issue, renew, extend, or modify any permit, approval, license, or ruling necessary or desirable for the operations of Buyer proposed hereunder. In the event Buyer has not received the Permits during the Permitting Period, Buyer shall have the right to terminate this Option by written notice thereof to Seller delivered prior to the end of the Due Diligence Period. Upon delivery of said termination notice all obligations of the parties hereto shall cease.

5. Title Deed

Seller's fee simple interest in the Property shall be conveyed by a Quitclaim Deed running to Buyer, or to a nominee designated by Buyer by written notice to Seller given at least three (3) days before the Option Closing Date, and said deed shall convey title thereto, free from encumbrances, except (i) easements of record; (ii) provisions of existing building and zoning and other land use laws; and (iii) such taxes for the current year as are not due and payable on the Option Closing Date.

6. Time for Performance, Delivery of Deed

The Closing shall be at 11:00 o'clock a.m. on the that date which is ninety (90) days after the expiration of the Due Diligence Period (the "Option Closing Date"), at the office of Buyer's counsel, unless otherwise agreed upon in writing. If the Option Closing Date falls on a Saturday, Sunday or legal holiday in the Commonwealth of Massachusetts it shall automatically be extended to the next business day. It is agreed that time is of the essence of this Agreement. Neither the

Seller, nor Seller's agents or attorney shall be required to attend closing but do agree to facilitate the transaction and ensure that the original Seller signed Deed, Power of Attorney, and other customary documents are delivered to the closing attorney.

7. Possession and Condition of Property

Full possession of the Property is to be delivered on the Option Closing Date, the Property to be then in compliance with provisions of any instrument referred to in Section 5 hereof. Buyer shall be entitled personally to inspect the Property prior to the Option Closing Date to determine whether the condition thereof complies with the terms of this Section 7.

8. Extension to Perfect Title or Make Property Conform

If Seller shall be unable to give title or to make conveyance, or to deliver possession of the Property, all as herein stipulated, or if at the time of the delivery of the deed the Property does not conform with the provisions hereof, then Seller shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Property conform to the provisions hereof, and the time for performance hereof shall be extended for a period of ninety (90) days.

9. Failure to Perfect Title or Make Property Conform, etc.

If, at the expiration of the extended time for performance pursuant to Section 8 above, Seller shall have failed so to remove any defects in title, deliver possession, or make the Property conform, as the case may be, all as herein agreed, then, all other obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto, except for those matters which expressly survive such termination.

10. Buyer's Election to Accept Title

Buyer shall have the election, at either the original or the extended time for performance pursuant to Section 8 above, to accept the Property in its then condition with such title as Seller can then deliver, and to pay therefore the Purchase Price without deduction, in which case Seller shall convey such title, except that in the event of such conveyance in accord with the provisions of this section, if the Property or any part thereof shall have been taken by eminent domain, then Seller shall release and assign to Buyer, at the Closing, all amounts recovered or recoverable on account of such condemnation award.

11. Acceptance of Deed

The acceptance of a deed by Buyer or its nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the Option Closing Date or survive the Option Closing Date.

12. Seller's Default

Should Seller fail to close on the Option Closing Date, as the same may be extended pursuant to Section 8, or otherwise breach the terms of this Option, Buyer, in its sole discretion, may apply to a court of competent jurisdiction for specific performance under this Option. The remedies in this section shall be Buyer's sole and exclusive remedies at law or equity.

13. Broker's Indemnification

Seller and Buyer each represent and warrant to the other that they have engaged no broker in connection with the sale of the Property and Seller and Buyer each agree to indemnify and hold the other harmless from any claims, losses, cost and expense, including reasonable attorneys' fees and expenses, as a result of the inaccuracy of this representation and warranty. This Section 13 shall survive the Closing or earlier termination of this agreement.

14. Use of Money to Clear Title

To enable Seller to make conveyance as herein provided, Seller may, at the time of the Option Closing Date, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded within a commercially reasonable time in accordance with local conveyancing practice and standards.

15. Tax Adjustments

The Parties shall cooperate to cause the Premises to be separately assessed by the Assessor's office City of Quincy as of the commencement of the next Fiscal Year following Closing. Buyer shall be solely responsible for any real estate taxes due as of said Fiscal Year.

16. Notice of Option Agreement

Seller and Buyer agree to execute a Notice of Option Agreement in mutually agreeable form, which notice may be recorded in the Norfolk District Registry of Deeds by the Buyer.

17. Other Closing Documents

On the Option Closing Date, Seller, if requested, shall execute and deliver such certifications and documentation as are reasonable and usual in local conveyancing practice.

18. Title Standards

Any matter or practice arising under or relating to this Agreement which is the subject of a title standard or a practice standard of the Real Estate Bar Association for Massachusetts on the Option Closing Date shall be governed by said title standard or practice standard to the extent applicable.

19. Expenses

Each party shall pay those fees and expenses as are customary for buyers or Buyers and sellers or Sellers to pay for in transactions similar to the one contemplated herein.

21. Notices

All notices, requests, consents and other communications hereunder shall be in writing, shall be addressed to the receiving party's address set forth below or to such other address as a party may designate by notice hereunder, and shall be either (i) delivered by hand, (ii) sent by recognized overnight courier, or (iii) sent by registered mail, return receipt requested, postage prepaid.

i. If to Seller:

Mayor, City of Quincy
Quincy City Hall
1305 Hancock Street
Quincy, MA 02169

With a copy to:

City Solicitor
City of Quincy
Quincy City Hall
1305 Hancock Street
Quincy, MA 02169

ii. If to Buyer:

Quarry Hills Associates, Limited Partnership
c/o Marina Bay Management Services, LLC
500 Victory Road
N. Quincy, MA 02171

With a copy to:

Jeffery A. Tocchio, Esq.
DTM LAW, P.C.
175 Derby Street, Suite 30
Hingham, MA 02043

All notices, requests, consents and other communications hereunder shall be deemed to have been received (i) if by hand, at the time of the delivery thereof to the receiving party at the address of such party set forth above or when delivery is refused, (ii) if sent by overnight courier, on the next business day following the day such notice is delivered to the courier service, or (iii) if sent by registered or certified mail, on the date the return receipt indicates the mail was delivered.

20. Environmental Matters

Buyer and Seller acknowledge that a municipal landfill was located at, in, on, under, or near the Property and that a landfill closure system has been constructed over the municipal landfill that requires continued operation and maintenance. The Parties shall enter into a separate agreement prior to the Option Closing Date allocating responsibilities for ongoing operational and financial obligations relating to the landfill closure system and providing indemnification to Buyer, and its successors and assigns, from and against all liabilities, claims, losses, damages, or injuries, by whomever asserted, and in any way suffered, incurred, or paid as a result of the use of the Property as a municipal landfill.

21. Miscellaneous Provisions

(a) **Amendments and Waivers.** This Option may not be amended except by a writing, duly executed by both parties and no waiver or consent will be effective unless in writing and signed by both parties. A waiver or consent by Seller hereunder will apply only to the specific instance in which granted and not to any other instance, however similar.

(b) **Interpretation.** Both parties acknowledge that they have fully read and understood this Option and have had the opportunity to consult counsel to the extent they deemed necessary, and no provision of this Option will be construed in favor or against either party by virtue of such party being the drafter of such provision. Setting forth some but not all items of a class should not be construed as excluding others, notwithstanding the absence of the phrase “without limitation” or words of like meaning. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

(c) **Invalid Provisions.** If any provision of this Option is finally determined by a court of competent jurisdiction to be in violation of law or otherwise invalid, this Option will be deemed amended to the limited extent necessary to cure such violation or invalidity and will be interpreted, as thus amended, so as to implement the intentions of the parties to the greatest extent possible.

(d) **Time of the Essence.** Time is of the essence as to all rights and obligations of the parties hereunder unless specifically provided to the contrary.

(e) **Jurisdiction; Governing Laws.** Any action by related to this Option will be instituted in the state courts of Massachusetts in Norfolk County and under Massachusetts law, without regarding to its conflict of laws provisions.

(f) **Assignment.** Neither party may assign its rights and obligations hereunder without the express written consent of the other party.

(g) **Successors and Assigns.** The benefits and burdens of this Option will extend to the original Seller and Buyer and to their respective successors and assigns, who will be included within the terms “Seller” and “Buyer” as used herein.

(h) **Entire Agreement.** This Option contains the entire agreement of the parties respecting the Property and there are no other agreements or understandings between the parties regarding the subject matter of this Option, any prior agreements being merged herein and superseded.

(i) **Counterparts; Facsimiles; Electronic Signatures.** This Agreement may be executed in multiple counterparts, may be signed electronically or by facsimile, and copies of this Agreement are valid and binding as an original.

[Signatures are set forth on the following page.]

DRAFT

IN WITNESS WHEREOF, this Option has been executed as a sealed instrument as of this ____ day of _____, 2025.

Seller:
City of Quincy, Office of the Mayor

By: _____
Thomas P. Koch, Mayor

Buyer:
Quarry Hills Associates, Limited Partnership
By: Quarry Hills Associates, Inc., General Partner

By: _____
Thomas P. O'Connell, its President and Treasurer

Exhibit A

DRAFT

