Execution Version

AMENDED AND RESTATED AGREEMENT OF SEVERANCE LEASE

between

BATTERY PARK CITY AUTHORITY,

Landlord

and

WFP TOWER D CO. L.P.,

Tenant

Premises

Parcel D
Battery Park City—Commercial Center
New York, New York

Dated as of December 19, 2025

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EXHIBITS

AMENDED AND RESTATED AGREEMENT OF LEASE, made as of the 19th day of December, 2025 (the "**New Effective Date**"), between BATTERY PARK CITY AUTHORITY ("**Landlord**"), d/b/a The Hugh L. Carey Battery Park City Authority, a public benefit corporation under the laws of the State of New York, having an office at One World Financial Center, 200 Liberty Street, New York, New York 10281, and WFP TOWER D CO. L.P. ("**Tenant**"), a New York limited partnership, having an office at c/o Brookfield Properties, 225 Liberty Street, 43rd Floor, New York, New York 10281.

RECITALS

A. Landlord, as successor in title to BPC Development Corporation, is the owner of certain real property located in the City, County and State of New York generally consisting of ninety-two (92) acres of land located on the west side of lower Manhattan, bounded by Pier A to the South, the westerly prolongation of Reade Street to the North, the United States Bulkhead Line to the East, and the United States Pierhead Line to the West ("**Battery Park City**").

B. BPC Development Corporation, as predecessor in title to Landlord, leased Battery Park City to Landlord by that certain Restated Amended Agreement of Lease dated as of June 10, 1980 (the "**Initial Master Lease**"), between BPC Development Corporation as landlord and Landlord as tenant, for the development by Landlord, in stages and by parcels, of a mixed-use community consisting of residential, office, commercial and recreational space with related public infrastructure and amenities. A memorandum of such Restated Amended Agreement of Lease was recorded on June 11, 1980, in Reel 527, Page 163, in the Register's Office (hereinafter defined).

C. The Initial Master Lease was amended pursuant to (a) the First Amendment to Restated Amended Lease, dated June 15, 1983 (the "**First Amendment to Master Lease**"), (b) the Second Amendment to Restated Amended Lease entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement to Lease, dated as of June 15, 1983, (c) the Third Amendment of Restated Amended Lease entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement of Lease, dated as of August 15, 1986, (d) the Fourth Lease Amendment entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement of Lease, dated as of May 25, 1990, (e) the Fifth Amendment to Restated Amended Lease entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement of Lease, dated as of July 1, 2009, (f) the Sixth Amendment to Restated Amended Lease entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement of Lease, dated as of November 24, 2009 and (g) the Seventh Amendment to Restated Amended Lease entered into by Landlord, as both landlord and tenant under the Restated Amended Agreement of Lease, dated as of June 15, 2023 (as may be further amended, the "**Master Lease**").

D. Landlord, as tenant under the aforesaid Master Lease, leased to Tenant by the Agreement of Lease, dated as of September 1, 1981 (as amended, the "**Master Sublease**"), a portion of Battery Park City consisting of the Parcels (hereinafter defined) and the buildings to be constructed on such Parcels by Tenant's predecessor in interest pursuant to the Master Sublease. A memorandum of the Master Sublease was recorded on November 6, 1981, in

Reel 591, Page 158, in the Register's Office. The Master Sublease terminated upon entry into the Original Lease (as defined below).

E. Landlord, as landlord, and Olympia & York Battery Park Company ("**O&Y**"), as tenant, entered into that certain Agreement of Severance Lease, dated as of June 15, 1983, a memorandum of which lease was recorded in the Office of the Register of New York City (New York County) (the "**Register's Office**") on June 20, 1983, in Reel 696, at Page 507, which lease was (A) amended by: (i) that certain letter agreement, dated June 15, 1983, (ii) that certain unrecorded agreement, dated as of August 24, 1984, by and among Landlord, WFC Tower D Company and Merrill Lynch & Co., Inc., which agreement is referred to in the recorded memorandum described in clause (iii) below; (iii) that certain Amendment of Severance Lease, dated as of December 5, 1984, by and between Landlord and WFC Tower D Company, a memorandum of which was recorded in said Register's Office on April 1, 1985, in Reel 892, Page 1222; (iv) that certain Amendment of Severance Lease, by and between Landlord and WFC Tower D Company, dated as of August 15, 1985, a memorandum of which was recorded in said Register's Office on May 19, 1986, in Reel 1065, Page 1567; (v) that certain unrecorded agreement, dated as of February 26, 1988, by and between Landlord, The Sumitomo Bank, Limited and WFC Tower D Company, which agreement is referred to in the recorded memorandum described in clause (vi) below; (vi) that certain Amendment of Severance Lease, dated as of February 26, 1988, by and between Landlord and WFC Tower D Company, a memorandum of which was recorded in said Register's Office on March 8, 1988, in Reel 1375, Page 1520; (vii) that certain Amendment to Development Guidelines, dated as of February 29, 2012, by and between Brookfield Properties One WFC Co. LLC, WFP Tower B Co. L.P., Tenant, American Express Company, Landlord, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch/WFC/L, Inc.; (viii) that certain Amendment to Severance Lease, dated as of May 29, 2013, by and between Landlord and Tenant (the "**RRP Amendment to Severance Lease (Tower D)**"); (ix) that certain Amendment to Severance Lease, dated as of May 30, 2013, by and between Landlord and Tenant, a memorandum of which was recorded in said Register's Office CRFN 2013000273273 on June 10, 2013, which memorandum also refers to the unrecorded agreements described in clauses (vii) and (viii) above; (x) that certain Amendment of Severance Lease (Tower D), dated as of February 6, 2014, by and between Landlord and Tenant, a memorandum of which was recorded on June 20, 2014 in said Register's Office CRFN 2014000211879; (xi) that certain Amendment of Severance Lease (Tower D), dated as of March 12, 2019, by and between Landlord and Tenant; (xii) that certain letter agreement, dated as of April 10, 2019; (xiii) that certain Amendment of Severance Lease (Tower D), dated as of February 16, 2024, by and between Landlord and Tenant; (xiv) that certain letter agreement, dated as of February 7, 2025; and (xv) that certain Amendment of Severance Lease (Tower D), dated as of July 9, 2025, by and between Landlord and Tenant, and (B) assigned by O&Y to Olympia & York Tower D Company ("**O&Y Tower D**") pursuant to that certain Assignment and Assumption of Severance Lease, dated as of October 7, 1983, recorded in said Register's Office on October 7, 1983, in Reel 724 at Page 1245, and which lease was further assigned by WFC Tower D Company (f/k/a Olympia & York Tower D Company) to Tenant pursuant to that certain Assignment and Assumption of Severance Lease, dated as of November 21, 1996, recorded in said Register's Office on November 27, 1996, in Reel 2396, Page 1927 (as so assigned, amended and otherwise modified, the "**Original Lease**"), pursuant to which Landlord has leased to Tenant (i) the parcel of land known as Parcel D at the World Financial Center in Battery

Park City, New York, New York, and (ii) the buildings and improvements constructed on said parcel of land (collectively, "**Building D**").

F. Landlord entered into the Original Lease as fee owner of the Premises (as hereinafter defined) and is entering into this Lease (as defined in Paragraph (G) below) as fee owner of the Premises. Simultaneously herewith, Landlord, as fee owner, is entering into the other Severance Leases (as hereinafter defined) for the other Parcels (as hereinafter defined) with the respective tenants thereunder. Landlord, as both landlord and tenant under the Initial Master Lease, entered into the First Amendment to Master Lease which subordinated the Master Lease to each Severance Lease for as long as such Severance Lease remains in force. Landlord, as landlord and tenant under the Master Lease, hereby acknowledges and affirms that such subordination continues in full force and effect with respect to this Lease and the other Severance Leases.

G. Landlord and Tenant desire to amend and restate the Original Lease in its entirety pursuant to the terms hereof (as the same may be further amended, modified, and/or amended and restated after the New Effective Date, the "**Lease**").

ACCORDINGLY, it is hereby mutually covenanted and agreed by and between the parties hereto that the Original Lease is amended and restated in its entirety pursuant to this Lease is made upon the terms, covenants and conditions hereinafter set forth.

ARTICLE 1

DEFINITIONS

The terms defined in this Article 1 shall, for all purposes of this Lease, have the following meanings.

Section 1.01. "**3yr Avg NOI**" shall mean (x) with respect to the Premises (excluding the Master Retail Premises), the average of actual annual NOI for the Premises (excluding the Master Retail Premises) for each of the three (3) calendar years immediately preceding the commencement of the applicable Ground Rent Period, and (y) with respect to the Master Retail Premises, the product of (1) the average of actual annual NOI for the Brookfield Place Master Retail Premises for each of the three (3) calendar years immediately preceding the commencement of the applicable Ground Rent Period, multiplied by (2) the Retail Allocation Factor (as defined below); provided, that the 3yr Avg NOI shall not be recalculated again until the commencement of the next applicable Ground Rent Period.

Section 1.02. "**Acceptable Reporting Standards**" shall mean Generally Accepted Accounting Principles or International Financial Reporting Standards, in each case consistently applied and as selected by Tenant (or Master Retail Subtenant, as applicable); provided that (x) if at any time during the Term such standards are no longer the predominant accounting standard, Tenant may request by Notice to Landlord to replace the same with another accounting method, subject to Landlord's consent, which consent shall not be unreasonably withheld, conditioned or delayed and (y) the Brookfield Place Master Retail Subtenants will at all times be required to use the same Acceptable Reporting Standard.

Section 1.03. "**Access**" shall have the meaning provided in Section 34.01(a).

Section 1.04. "**Additional Retail Use Allocation**" shall have the meaning provided in Section 23.04(b).

Section 1.05. "**Affiliate**" shall mean in the case of any Person (hereinafter defined), a corporation, partnership, limited liability company, tenancy-in-common or other business entity or individual which, directly or indirectly, Controls, is Controlled by or is under common Control with such Person.

Section 1.06. "**Affiliated Space**" shall have the meaning provided in the definition of Operating Income.

Section 1.07. "**Amended Ground Rent**" shall have the meaning provided in Section 3.01(a).

Section 1.08. "**Annual Net Unamortized Termination Payment**" shall have the meaning provided in Section 3.01(a).

Section 1.09. "**Applicable Laws**" shall have the meaning provided in Section 12.01.

Section 1.10. "**Applicable Leasing Capital**" shall mean, without duplication, the amortized costs and expenses paid, incurred, owing or accrued (or amortized during such period as contemplated herein) by Tenant and/or Master Retail Subtenant in connection with leasing the Premises and/or Brookfield Place Master Retail Premises (but specifically excluding any such amounts to the extent that they are waived in writing by the third party entitled to the same) for all tenant improvement costs or allowances, landlord work/turnover work, Qualified Base Building/Capital Costs, build-to-suits, leasing commissions, take-over expenses, relocation costs, free rent (whether in the form of a free rent period, credit or abatement) and all other leasing concessions; provided, that to the extent amounts are owing or accrued but not actually incurred or paid such amounts will be subject to reconciliation in accordance with Section 3.01(a)(iv)(2). Applicable Leasing Capital for any calendar year shall be the sum of all Applicable Leasing Capital Amortization Amounts.

Section 1.11. "**Applicable Leasing Capital Amortization Amounts**" shall mean for each calendar year in which a Sublease (or in the case of the Master Retail Premises, a sub-Sublease) is either in effect or has been terminated but not replaced by a Replacement Sublease, the annual amount equal to the Applicable Leasing Capital paid, incurred or, subject to reconciliation in accordance with Section 3.01(a)(iv)(2), owing or accrued with respect to such Sublease (or sub-Sublease) divided by the number of years in the term of such Sublease (or sub-Sublease) commencing on the date that the term of such Sublease has commenced but excluding any renewal terms that have not then commenced or with respect to which the applicable Subtenant (or sub-Subtenant) has elected to renew; provided, that if any Sublease is amended and/or a renewal right is exercised and Applicable Leasing Capital is to be paid, incurred or, subject to reconciliation in accordance with Section 3.01(a)(iv)(2), accrue or become owing, such amounts will be amortized over the number of years remaining in the term of such Sublease (or sub-Sublease) following the date of such amendment and, in the case of a renewal, including such

renewal term. For the avoidance of doubt, once Tenant (or any Brookfield Place Master Retail Subtenant) becomes bound to spend, incur or accrue Applicable Leasing Capital, such Applicable Leasing Capital shall be included in Applicable Leasing Capital Amortization Amounts, subject to reconciliation in accordance with Section 3.01(a)(iv)(2).

Section 1.12. "**Authorized Terrace Users**" shall have the meaning provided in Section 23.07.

Section 1.13. "**Battery Park City**" shall have the meaning provided in Recital A.

Section 1.14. "**BN**" shall have the meaning provided in the definition of Brookfield Parent.

Section 1.15. "**Board of Estimate Resolution**" shall mean the Resolution of the Board of Estimate of New York City dated January 13, 1983 (Cal. No. 88), a copy of which is annexed hereto as Exhibit "K" and made a part hereof, except that (A) all references in Exhibit "K" to "283,000 square feet" shall now be references to "375,000 square feet," (B) all references in Paragraph 1 of Exhibit "K" to "100,000 square feet" shall now be references to "162,000 square feet," (C) all references in Exhibit "K" to "183,000 square feet" shall now be references to "213,000 square feet," (D) all references in Exhibit "K" to "10,000 square feet" shall now be references to "30,000 square feet in Parcels A, C and D and 80,000 square feet in Parcel B," (E) after taking into account the change in clause (C) above, the permitted uses for the "remaining 213,000 square feet of retail space" referenced in numbered Paragraph 1 thereof shall be deemed modified to permit the use of such space for (i) clothing or clothing accessory stores, limited to 10,000 square feet of floor area per establishment and (ii) variety stores, limited to 10,000 square feet of floor area per establishment, and (F) the provisions of Paragraph 1 of Exhibit "K" that provides that "retail space shall be distributed in a shallow linear configuration" shall be deleted therefrom.

Section 1.16. "**BPC Development Corporation**" shall mean BPC Development Corporation, a subsidiary of UDC (hereinafter defined).

Section 1.17. "**Brookfield**" shall mean any Brookfield Parent, or one or more funds or investment vehicles directly or indirectly Controlled by any Brookfield Parent.

Section 1.18. "**Brookfield Entity**" shall have the meaning provided in the definition of Qualified Office Manager.

Section 1.19. "**Brookfield Parent**" shall mean (x) Brookfield Corporation ("**BN**"), (y) Brookfield Properties Investor LLC, Brookfield Office Properties Inc., Brookfield Property Partners L.P., Brookfield Asset Management Limited, Brookfield Properties, Inc., and (z) BWS, and, in the case of clauses (x), (y) and (z), any Person who succeeds, whether by merger, acquisition, or other legal means of succession, to all or substantially all of the business or assets of any of the foregoing; provided that (A) the entities described in clause (y) shall only be a Brookfield Parent to the extent that BN (or any successor to BN who succeeds, whether by merger, acquisition, or other legal means of succession, to all or substantially all of the business or assets of BN) owns more than 50% of the interests in such entity and (B) the entity described in clause (z) shall only be a Brookfield Parent to the extent that either (X) BN (or any successor to BN who

succeeds, whether by merger, acquisition, or other legal means of succession, to all or substantially all of the business or assets of BN) owns more than 50% of the interests in such entity or (Y) such entity is a publicly traded company.

Section 1.20. "**Brookfield Place**" shall mean the campus forming part of Battery Park City consisting of the Premises, 200 Liberty Street, 225 Liberty Street, 200 Vesey Street and 300 Vesey Street and the Civic Facilities, each of which (other than the Civic Facilities), as of the New Effective Date, is leased to Affiliates of Tenant pursuant to a Severance Lease.

Section 1.21. "**Brookfield Place Master Retail Premises**" shall mean, individually and/or collectively, as the context may require, the premises subleased to the Master Retail Subtenant under the Master Retail Sublease together with the premises subleased to the Tower B Master Retail Subtenant under the Tower B Master Retail Sublease and the premises subleased to the Tower C Master Retail Subtenant under the Tower C Master Retail Sublease; it being agreed that if the Master Retail Premises is no longer subject to the Master Retail Sublease, all provisions pertaining to calculation of NOI, Tenant Basis and the Master Retail Premises rents as described on Schedule B will continue to be calculated as if such Master Retail Premises was part of the Brookfield Place Master Retail Premises. In furtherance of the foregoing, Landlord agrees (in its capacity as landlord hereunder and under each of the Severance Leases for Parcel B and Parcel C) that if Landlord shall terminate the Severance Leases for Parcel B and/or Parcel C, and the applicable Brookfield Place Master Retail Premises located within the applicable Parcel is no longer subject to the applicable Brookfield Place Master Retail Sublease, Landlord shall provide (and shall cause any applicable lessee to provide) all reporting with respect to such applicable Brookfield Place Master Retail Premises to Tenant and the remaining tenant under the Severance Leases for Parcel B and Parcel C necessary to allow Tenant and such other tenants, as applicable, to calculate NOI and Tenant Basis relating to the Master Retail Premises and the Master Retail Premises rents in compliance with the terms of this Lease and the remaining Severance Leases for Parcel B and Parcel C.

Section 1.22. "**Brookfield Place Master Retail Sublease**" shall mean, collectively, the Master Retail Sublease, the Tower B Master Retail Sublease and the Tower C Master Retail Sublease.

Section 1.23. "**Brookfield Place Master Retail Subtenant**" shall mean, individually and/or collectively, as the context may require, the Master Retail Subtenant, the Tower B Master Retail Subtenant and the Tower C Master Retail Subtenant.

Section 1.24. "**Building D**" shall have the meaning provided in Recital E.

Section 1.25. "**Building Emissions**" shall have the meaning ascribed to such term in LL97.

Section 1.26. "**Buildings**" shall mean all the buildings (including, without limitation, footings and foundations), Equipment (hereinafter defined) and other improvements and appurtenances of every kind and description hereafter erected, constructed, or placed upon the Land (hereinafter defined) or within the easements granted to Tenant by Landlord pursuant to this Lease or the Easement and Restrictive Covenant Agreement (hereinafter defined) for the

improvement, use or enjoyment of the Premises and any and all alterations and replacements thereof, additions thereto and substitutions therefor and all fixtures, personal property and materials to be incorporated therein at any time during the Term (from and after the purchase of the same), excluding, however, (i) the Civic Facilities (hereinafter defined), (ii) the improvements and appurtenances erected, constructed or placed by the Port Authority or PATH within the easements created under the Port Authority Easement Agreement and (iii) fixtures and personal property owned by occupants of the Premises who are not also Tenant, or contractors engaged in maintaining the same.

Section 1.27. "**Business Days**" shall mean all days which are not a Saturday, Sunday or a day observed as a holiday by either the State of New York or the federal government.

Section 1.28. "**BWS**" shall mean Brookfield Wealth Solutions Ltd. together with its subsidiaries and any reinsurance accounts beneficially owned and Controlled by or managed by Brookfield Wealth Solutions Ltd. or its subsidiaries.

Section 1.29. "**C.P.A.**" shall have the meaning provided in Section 3.06(b).

Section 1.30. "**Capital Event**" shall mean (i) a mortgage loan or refinancing of a mortgage loan secured by the Premises (excluding the Master Retail Premises) or any interest of Tenant therein, a financing or refinancing of the Master Retail Premises or Master Retail Subtenant's interest therein or a Mezzanine Loan (each, a "**Financing**"), in each case, other than an Excluded Financing, and/or (ii) a sale, assignment or other transfer (each, a "**Transfer**") of the Premises, the Tenant's interest in this Lease or a direct or indirect ownership interest in the Tenant (or a portion thereof) other than an Excluded Transfer, including a Transfer of the Master Retail Premises by Tenant or the Master Retail Subtenant. In no event shall a Capital Event with respect to the Master Retail Premises, Master Retail Subtenant or direct or indirect interests therein be deemed to also constitute a Capital Event with respect to the Premises, Tenant or direct or indirect interests therein.

Section 1.31. "**Capital Event Payment**" shall mean a nonrefundable fee payable to Landlord in connection with a Capital Event in an amount equal to 3% of the amount by which the Net Capital Proceeds exceeds the Tenant Basis (or, in the case of a partial Transfer, the pro rata share of the Tenant Basis for the interest being sold or Transferred); provided, however that (A) to the extent a Financing (other than an Excluded Financing) is also secured by collateral not related to the Premises, this Lease or Tenant (or in the case of a Financing secured by the Master Retail Premises, the Master Retail Sublease or the Master Retail Subtenant, is also secured by collateral not related to the Brookfield Place Master Retail Premises, the Brookfield Place Master Retail Sublease or the Brookfield Place Master Retail Subtenant), the financing amount shall be allocated in proportion to the appraised fair market values of all collateral for the purposes of calculating the Capital Event Payment, (B) to the extent that there is a Transfer of a direct or indirect interest in Tenant or the Master Retail Subtenant, as applicable, and only a portion of the Transfer is an Excluded Transfer, then for purposes of calculating the Capital Event Payment, the same shall be calculated solely on the percentage interest in Tenant or the Master Retail Subtenant, as applicable, that is conveyed pursuant to the non-Excluded Transfer and the Tenant Basis shall be adjusted as contemplated herein solely with respect to the non-Excluded Transfer and (C) to the extent a Capital Event Payment is payable in connection with a Capital Event related to the Brookfield

Place Master Retail Premises and/or the Brookfield Place Master Retail Subtenant, the applicable Capital Event Payment payable by Tenant hereunder shall be an amount equal to the product of (x) the amount of the Capital Event Payment calculated pursuant to this definition of "Capital Event Payment" without regard to this clause (C) multiplied by (y) the Retail Allocation Factor.

Section 1.32. "**Capital Event Payment Security**" shall have the meaning provided in Section 10.01(f).

Section 1.33. "**Capital Expenditures**" shall mean all costs incurred in connection with the development, improvement, replacement, repair or restoration of the Premises and/or the Brookfield Place Master Retail Premises, including without limitation, capital improvements and base building work, to the extent such costs are required to be capitalized in accordance with the Acceptable Reporting Standards, but excluding any such costs that comprise Applicable Leasing Capital.

Section 1.34. "**Capital Improvement**" shall have the meaning provided in Section 13.01.

Section 1.35. "**Capped Applicable Leasing Capital**" shall mean all Applicable Leasing Capital other than free rent (whether in the form of a free rent period, credit or abatement).

Section 1.36. "**CDO**" shall have the meaning provided in the definition of Institutional Lender.

Section 1.37. "**Central Plant**" shall have the meaning provided in the Project Operating Agreement (hereinafter defined).

Section 1.38. "**Certificate of Occupancy**" shall mean a certificate of occupancy issued by the Department of Buildings of New York City pursuant to Section 645 of the New York City Charter or any successor statute of similar import, or other similar certificate issued by a department or agency of New York City.

Section 1.39. "**Changes**" shall have the meaning provided in Section 34.01(b)(i).

Section 1.40. "**Civic Facilities**" shall have the meaning ascribed to such term in the Project Operating Agreement.

Section 1.41. "**Collateral Assignee**" shall mean the assignee under a Collateral Assignment.

Section 1.42. "**Collateral Assignment**" shall mean an assignment of a mortgage or other collateral loan documents which is given by the holder thereof as security for a loan to, or for other obligations of, such holder provided that such assignment provides in substance that so long as such assignment is in effect the assignee thereunder shall have the right to exercise the rights and remedies of the holder of such mortgage or collateral loan documents.

Section 1.43. "**Commercially Reasonable Efforts**" shall mean commercially reasonable efforts, taking into account Tenant's reasonable business judgment (as to practicality,

benefit and cost effectiveness) and the prevailing and customary practices of other similar office building owners in Manhattan.

Section 1.44. "**Community Office Space**" shall have the meaning provided in Section 26.12(c).

Section 1.45. "**Community Office Space Rent**" shall have the meaning provided in Section 26.12(c).

Section 1.46. "**Community Tenant**" shall have the meaning provided in Section 26.12(c).

Section 1.47. "**Construction Agreements**" shall mean agreements for construction, Restoration (hereinafter defined), Capital Improvement, rehabilitation, alteration, conversion, extension, repair or demolition performed pursuant to this Lease.

Section 1.48. "**Consumer Price Index**" shall mean the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics of the United States Department of Labor, New York, N.Y. Northeastern N.J. Area, All Items (1982-84 = 100), or any successor index thereto, appropriately adjusted; *provided* that if there shall be no successor index and the parties shall fail to agree upon a substitute index within thirty (30) days, or if the parties shall fail to agree upon the appropriate adjustment of such successor or substitute index within thirty (30) days, a substitute index or the appropriate adjustment of such successor or substitute index, as the case may be, shall be determined by arbitration pursuant to Article 36.

Section 1.49. "**Control**", "**Control by**" and "**under Common Control with**" shall mean possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the entity in question, whether through the ownership of voting securities, partnership interests, or by contract or otherwise.

Section 1.50. "**Courtyard**" shall have the meaning provided in the Project Operating Agreement.

Section 1.51. "**Courtyard Wing**" shall mean one of the two low-rise structures designed principally for office use to be located on Parcel D at the northern and southern sides of the Courtyard adjacent to the Buildings.

Section 1.52. "**Credit Line Eligible Institution**" shall mean either (x) an Eligible Institution, or (y) a depository institution, insurance company, bank, investment bank, trust company, commercial credit corporation, pension plan, pension fund, mutual fund, real estate investment trust, real estate company, fund, governmental entity or plan or pension plan or institution substantially similar to the foregoing that either (i) is investment grade, (ii) has at least total assets or assets under management of at least $500,000,000 or (iii) is otherwise reasonably approved by Landlord.

Section 1.53. "**Debt Amount**" shall mean, initially the outstanding principal balance of the Financing directly or indirectly encumbering the Premises (or the Brookfield Place Master Retail Premises, as the case may be) as of the New Effective Date, which amount shall be

adjusted as follows: (1) such amount shall be increased by any amounts advanced under any Financing (including any amounts advanced into any Reserve); and (2) such amount shall be reduced by any payments or prepayments made by Tenant (or the Brookfield Place Master Retail Subtenant) under any such Financing, so that at all times, the Debt Amount is equal to the outstanding principal balance of the Financings encumbering the Premises (or Brookfield Place Master Retail Premises). In no event shall any portion of the principal balance attributable to accrued but unpaid interest on any Financing be included for purposes of determining the Debt Amount.

Section 1.54. "**Default**" shall mean any condition or event which constitutes or, after notice or lapse of time, or both, would constitute an Event of Default (hereinafter defined).

Section 1.55. "**Defaulting Party**" shall have the meaning provided in Section 24.15.

Section 1.56. "**Deficiency**" shall have the meaning provided in Section 24.04(c).

Section 1.57. "**Depository**" shall mean any Person who would qualify as an Institutional Lender (hereinafter defined) who is qualified to do business in the State of New York and who is designated from time to time by Tenant to serve as Depository pursuant to this Lease.

Section 1.58. "**Designated Accountant**" shall mean any independent accounting firm designated by Landlord for receipt of reports to be delivered by Tenant for the benefit of Landlord; provided that (x) any costs charged by such Designated Accountant to act in such capacity shall be borne by Tenant, and (y) such independent accounting firm agrees for the benefit of Tenant to not allow Landlord to make copies of the reports provided or remove the reports provided from the offices of the Designated Accountant. From time to time at Tenant's request, Landlord shall identify Landlord's then-Designated Accountant.

Section 1.59. "**Development Guidelines**" shall mean the guidelines set forth in Exhibit "G" annexed hereto and made a part hereof.

Section 1.60. "**Easement and Restrictive Covenant Agreement**" shall mean the Easement and Restrictive Covenant Agreement, dated as of June 15, 1983, between Landlord and Tenant, and recorded on June 20, 1983 in Reel 696 at page 521 in the Office of the Register of New York City (New York County), as amended by the Amendment to Easement and Restrictive Covenant Agreement, dated as of July 1, 1988.

Section 1.61. "**Easement Plan**" shall mean the survey labelled LB-45-BX1, prepared by Benjamin D. Goldberg, Licensed Land Surveyor, State of New York, Earl B. Lovell S.P. Belcher, Inc., dated December 13, 1982 and last amended June 13, 1983, which survey has been initialed by Landlord and Tenant.

Section 1.62. "**Eligible Institution**" shall mean a depository institution or trust company insured by the Federal Deposit Insurance Corporation, the short-term unsecured debt obligations or commercial paper of which are rated at least "A-1" (or its equivalent successor rating) by S&P or its successors, "P-1" (or its equivalent successor rating) by Moody's or its

successors and "F1" (or its equivalent successor rating) by Fitch or its successors in the case of accounts in which funds are held for thirty (30) days or less.

Section 1.63. "**Equipment**" shall mean all fixtures and personal property incorporated in or attached to and used or usable in the operation of the Premises at any time during the Term (from and after the purchase of the same), including, without limitation, all machinery, apparatus, devices, motors, dynamos, engines, compressors, pumps, boilers and burners; heating, lighting, plumbing, ventilating, air cooling and air conditioning equipment; chutes, ducts, pipes, tanks, fittings, conduits and wiring; incinerating equipment; elevators, escalators and hoists; partitions, doors, cabinets, hardware; floor, wall and ceiling coverings of the public areas only; washroom, toilet and lavatory equipment; lobby decorations; windows; window washing hoists and equipment; communications equipment; fire prevention and extinguishing equipment; and all additions thereto and replacements thereof; excluding, however, any of the foregoing which are (a) owned by occupants of the Premises who are not also Tenant, or contractors engaged in maintaining the same, (b) Civic Facilities, or (c) property owned by the Port Authority or PATH and located within the easements created under the Port Authority Easement Agreement. For the avoidance of doubt, Equipment shall include all fixtures, materials and personal property to be incorporated into the Buildings at any time during the Term, from and after the purchase of same, although before incorporation of such fixtures, materials and personal property into such Buildings.

Section 1.64. "**Event of Default**" shall have the meaning provided in Section 24.01.

Section 1.65. Intentionally Omitted.

Section 1.66. "**Excluded ANUTP**" shall have the meaning provided in Section 3.01(a).

Section 1.67. "**Excluded Financing**" shall mean (i) any corporate facility, subscription facility or other upper tier loan, (ii) any financing obtained by any direct or indirect member, partner or owner of Tenant (or the Master Retail Subtenant) whose assets do not consist solely of a direct or indirect ownership interest in Tenant (or the Master Retail Subtenant, as the case may be), (iii) any member or company loan made by any direct or indirect member, partner or owner of Tenant (or the Master Retail Subtenant) and (iv) any financing obtained by any direct or indirect member, partner or owner of Tenant (or the Master Retail Subtenant) from any Brookfield Parent or any wholly owned subsidiary of any Brookfield Parent.

Section 1.68. "**Excluded Transfer**" shall mean the following Transfers (i) a Transfer (including an initial public offering of any equity interests) of a direct or indirect interest in any entity or person that is not Tenant (or the Master Retail Subtenant) and is a Multi Asset Person, (ii) (1) a Transfer of any direct or indirect interest in (x) any Brookfield Parent, and/or (y) Tenant and/or the Master Retail Subtenant to any Brookfield Parent or any direct or indirect wholly owned subsidiary of one or more Brookfield Parents, (2) Intentionally Omitted, and (3) any Transfer to any Affiliate of the transferor, but such Transfer is only an Excluded Transfer to the extent that, following the consummation of such Transfer, the beneficial ownership of Tenant or the Master Retail Subtenant, as the case may be, has not changed, (iii) a Transfer for estate planning purposes, (iv) a Transfer to or from members of the transferee's immediate family members and/or

employees or upon the death of an individual, (v) a Transfer in connection with a foreclosure, deed-in-lieu or assignment in lieu of a foreclosure, tender or any other exercise of remedies or enforcement action by on behalf of any lender (including a Mortgagee and the lender under a Mezzanine Loan) (each, "**Lender Enforcement Transfer**"), and (vi) the first Transfer of this Lease (or the Master Retail Sublease) (whether directly or through the transfer of the equity interest in Tenant) following such Lender Enforcement Transfer to the extent the lender (or its designee or nominee that is not a third party) took title in such Lender Enforcement Transfer.

Section 1.69. "**Expiration Date**" shall mean the date of the expiration of the Term as set forth in Article 2.

Section 1.70. "**FF&E**" shall have the meaning provided in Section 26.12(e).

Section 1.71. "**Financing**" shall have the meaning provided in the definition of Capital Event.

Section 1.72. "**First Amendment to Master Lease**" shall have the meaning provided in Recital C.

Section 1.73. "**Fiscal Year**" shall mean each twelve (12) month period commencing January 1 and ending December 31, any portion of which occurs during the Term.

Section 1.74. "**FOIL**" shall have the meaning provided in Section 10.08(c).

Section 1.75. "**Governmental Authority (Authorities)**" shall mean the United States of America, the State of New York, New York City and any agency, department, commission, board, bureau, instrumentality or political subdivision of any of the foregoing, now existing or hereafter created, having jurisdiction over the Premises or any portion thereof.

Section 1.76. "**Ground Rent Period**" shall mean each period described in the left hand column of Schedule B attached hereto.

Section 1.77. "**Impositions**" shall have the meaning provided in Section 4.01.

Section 1.78. "**Indemnified Parties**" shall have the meaning provided in Section 34.01(b)(iv).

Section 1.79. "**Initial Master Lease**" shall have the meaning provided in Recital B.

Section 1.80. "**Institutional Lender**" shall mean any (A) savings bank, a savings and loan association, a commercial bank or trust company (whether acting individually or in a fiduciary capacity), investment bank, an insurance company organized and existing under the Applicable Laws of the United States or any state thereof, a not-for-profit religious, educational or charitable institution, employees welfare, benefit, pension or retirement fund, any Governmental Authority or entity that endures by a Governmental Authority, a credit union, or any combination of the foregoing, in each case that satisfies the Eligibility Requirements; (B) an investment company, money management firm or "qualified institutional buyers" within the meaning of Rule

144A under the Securities Act of 1933, as amended, or an institutional "accredited investor" within the meaning of regulation D under the Securities Act of 1933, as amended, provided that any such Person referred to in this clause (B) satisfies the Eligibility Requirements; (C) an institution substantially similar to any of the foregoing entities, described in clauses (A) or (B), or any REIT, investment bank, endowment fund, or company, trust, private equity or real estate investment fund, or other entity that is regularly in the business of making commercial real estate loans or investments, in each case that satisfies the Eligibility Requirements; (D) any entity controlled by any of the entities described in clauses (A), (B) or (C); (E) a Qualified Trustee (as hereinafter defined) in connection with a securitization of or the creation of collateralized debt obligations ("**CDO**") or commercial mortgage backed securities to finance the Premises (collectively, "**Securitization Vehicles**"), so long as (x) the special servicer or manager of such Securitization Vehicles has the Required Special Servicer Rating and (y) the entire "controlling class" of such Securitization Vehicle, other than with respect to a CDO Securitization Vehicle, is held by one or more entities that are otherwise Institutional Lenders under clauses (A), (B), (C), (D) or (F) of this definition; provided that (1) the operative documents of the related Securitization Vehicle require that in the case of a CDO Securitization Vehicle, the "equity interest" in such Securitization Vehicle is owned by one or more entities that are Institutional Lenders under clauses (A), (B), (C), (D) or (F) of this definition and (2) if any of the relevant trustee, special servicer or manager fails to meet the requirements of this clause (E), such Person must be replaced by a Person meeting the requirements of this clause (E) within (30) days; (F) an investment fund, limited liability company, limited partnership or general partnership (i) where Institutional Lenders under clauses (A), (B), (C) or (D) of this definition act as the general partner, managing member or fund manager and at least 50% or more of the equity interest in such investment vehicle is owned, directly or indirectly, by one or more entities that are otherwise Institutional Lenders under clauses (A), (B), (C) or (D) of this definition or (ii) such entity, an Affiliate of such entity, or principals of such entity have been in the business of investment banking, private investing or private equity for at least five (5) years, act as general partner, managing member or fund manager and have net assets (including assets of an Affiliate or capital commitments) or assets under management in excess of Five Hundred Million Dollars ($500,000,000) or such lower amount as is deemed acceptable by Landlord in its sole discretion; or (G) any other Person approved by Landlord which approval shall not be unreasonably withheld or delayed if such Person's combined capital and surplus or net worth is at least Two Hundred and Fifty Million Dollars ($250,000,000).

For the purpose of this definition, "**Eligibility Requirements**" means, with respect to any Person, that such Person, (a) is subject to the jurisdiction of the courts of the State of New York in any actions pertaining to or arising in connection with the lease of the Property or portion thereof and (b) has net assets or assets under management of not less than Two Hundred Fifty Million Dollars ($250,000,000), or such lower amount as is deemed acceptable in Landlord's sole discretion.

For the purpose of this definition "**Qualified Trustee**" means (i) a corporation, national bank, national banking association or a trust company, organized and doing business under the Applicable Laws of any state or the United States of America, authorized under such Applicable Laws to exercise corporate trust powers and to accept the trust conferred, and subject to supervision or examination by federal or state regulatory authority, (ii) an institution insured by Federal Deposit Insurance Corporation or (iii) an institution whose long-term senior unsecured debt is rated in

either of the then in effect top two rating categories of S&P, Moody's Investors Services, Inc., Fitch, Inc., or any other nationally recognized statistical rating agency; and, in both of cases (i) and (ii), having a combined capital and surplus of at least Two Hundred and Fifty Million Dollars ($250,000,00).

For the purpose of this definition, "**Required Special Servicer Rating**" means (i) a rating of "CSSI" in the case of Fitch, (ii) on the S&P list of approved special servicers in the case of S&P and (iii) in the case of Moody's, such special servicer is acting as transaction-level special servicer in a commercial mortgage loan securitization that was rated by Moody's within the twelve (12) month period prior to the date of determination, and Moody's has not downgraded or withdrawn the then-current rating on any class of commercial mortgage securities or placed any class of commercial mortgage securities on watch citing the continuation of such special servicer as special servicer of such commercial mortgage securities.

Institutional Lenders shall also include any other Person approved by Landlord, such approval not to be unreasonable withheld, which Landlord will provide or deny within ten (10) Business Days of a written request for approval that expressly sets forth the ten (10) Business Day turnaround time set forth herein; provided that Landlord may condition its approval upon submission of background investigation forms and there being no information revealed as a result of same that such proposed lender is a Prohibited Person.

In all of the above cases, any Person shall qualify as an Institutional Lender only if it shall be subject (by law or by consent) to service of process within the State of New York, except that the foregoing shall not apply in the case of a Governmental Authority. "Institutional Lender" shall also mean any subsidiary or Affiliate of any of the foregoing, and any other trustee or fiduciary for the holders of bonds, notes, commercial paper or other evidence of indebtedness approved by Landlord, which approval shall not be unreasonably withheld, provided that Landlord may condition its approval upon submission of background investigation forms and there being no information revealed as a result of same that such proposed lender is a Prohibited Person. A Person shall not be deemed an "Institutional Lender" for purposes of the definition of the term "Depository" unless it shall agree to hold any security deposited with it as Depository in a segregated account at any one of the entities described in clauses (A) through (G) above with an office in the City of New York.

Section 1.81. "**JS Lease**" shall have the meaning provided in Section 23.05(b).

Section 1.82. "**JS Space**" shall have the meaning provided in Section 23.05(b).

Section 1.83. "**JS Tenant**" shall have the meaning provided in Section 23.05(b).

Section 1.84. "**Land**" shall mean the land denominated Parcel D in Exhibit "A" annexed hereto and made a part hereof.

Section 1.85. "**Landlord**", on the date as of which this Lease is made, shall mean Battery Park City Authority, but thereafter, "Landlord" shall mean only the fee owner of the Premises at the time in question, so that if Battery Park City Authority or any successor to its

interest hereunder ceases to have any fee title interest in the Premises as the result of a permitted sale or sales or transfer or transfers of Landlord's fee title interest in the Premises, then the seller or transferor shall be and hereby is entirely freed and relieved of all agreements, covenants and obligations of Landlord hereunder to be performed on or after the date of such sale or transfer, any remaining liability of such seller or transferor to be subject to the provisions of Section 43.01 hereof, and it shall be deemed and construed without further agreement between the parties or their successors in interest and the Person who then acquires or owns fee title to the Premises, including, without limitation, the purchaser or transferee in any such permitted sale or transfer, that such Person has assumed and agreed to carry out, subject to the provisions of Section 43.01 hereof, any and all agreements, covenants and obligations of Landlord hereunder accruing on or after the date of the aforesaid sale or transfer.

Section 1.86. "**Landlord Access Parties**" shall have the meaning provided in Section 34.01.

Section 1.87. "**Landlord's Unavoidable Delays**" shall mean delays incurred by Landlord due to (i) strikes, lockouts, acts of God, enemy action, civil commotion, or the inability to obtain labor or materials due to governmental restrictions, (ii) the wrongful failure of Tenant (as determined by arbitration pursuant to this Lease) to grant any consent or approval to Landlord, (iii) fire or other casualty or other causes beyond the control of Landlord (not including Landlord's insolvency or financial condition), (iv) the breach or default of Tenant in the performance of its obligations under this Lease, or of the tenant under any other Severance Lease, (v) the wrongful denial or withholding of approval by the Port Authority or PATH arising under the Port Authority Easement Agreement, (vi) intentionally omitted, (vii) the obtaining of an injunction by the Port Authority or PATH in connection with the Port Authority Easement Agreement of it is determined, beyond the right of judicial appeal, that the Port Authority or PATH, as the case may be, was not entitled to such injunction, or (viii) a work stoppage or slow-down which is required in order not to unreasonably interfere with the Work of Others (hereinafter defined), which for purposes of this Section 1.87 shall include, without limitation, the construction activities of Tenant under this Lease or the tenant under any other Severance Lease, provided that in each instance Landlord shall have notified Tenant thereof not later than ten (10) Business Days after the incident causing the delay shall have occurred.

Section 1.88. "**Late Charge Rate**" shall have the meaning provided in Article 6.

Section 1.89. "**Laws of NYC**" shall have the meaning provided in Section 42.02(a).

Section 1.90. "**Lease**" shall have the meaning set forth in Recital G.

Section 1.91. "**Lease Year**" shall mean each Fiscal Year during the Term.

Section 1.92. "**License**" shall have the meaning provided in Section 34.01(a).

Section 1.93. "**LL97**" shall have the meaning provided in Section 42.02(c).

Section 1.94. "**Management Committee**" shall have the meaning provided in the Project Operating Agreement.

Section 1.95. "**Management Committee Event of Default**" shall have the meaning provided in the Project Operating Agreement.

Section 1.96. "**Management Committee Patrolling Event of Default**" shall mean, if and to the extent the Management Committee then has the right to patrol any Management-Elected Civic Facility, the Management Committee is in violation of the restrictions with respect to the manner of patrolling such Management-Elected Civic Facility set forth in Sections 17.04 and 16.08 of the Project Operating Agreement, and such violation shall continue for a period of thirty (30) days after written notice thereof (to be delivered in accordance with the Project Operating Agreement) from Landlord to the Management Committee, Tenant and the other Severance Lease tenants, specifying such violation.

Section 1.97. "**Management-Elected Civic Facility**" shall have the meaning provided in the Project Operating Agreement.

Section 1.98. "**Master Development Plan**" shall mean the plan annexed to the Master Lease (hereinafter defined) as Schedule A, as supplemented by the Large-Scale Commercial Development Plan annexed to the Master Lease as Schedule B.

Section 1.99. "**Master Lease**" shall have the meaning provided in Recital C.

Section 1.100. "**Master Retail Premises**" shall mean the premises subleased to the Master Retail Subtenant under the Master Retail Sublease.

Section 1.101. "**Master Retail Premises MFR**" shall mean the amounts described in the most right hand column of Schedule C attached hereto.

Section 1.102. "**Master Retail Sublease**" shall mean that certain Second Amended and Restated Tower D Retail Lease, dated as of January 22, 2016, by and between Tenant, as sublandlord and WFP Retail Co. L.P., as subtenant, as the same may have been or may hereafter be amended, modified, amended and restated and/or supplemented from time to time.

Section 1.103. "**Master Retail Subtenant**" shall mean the tenant under the Master Retail Sublease.

Section 1.104. "**Master Sublease**" shall have the meaning provided in Recital D.

Section 1.105. "**MBEs**" shall have the meaning provided in Section 40.04.

Section 1.106. "**Mediator**" shall have the meaning provided in Section 34.01(b)(i).

Section 1.107. "**Memorandum of Understanding**" shall mean the Memorandum of Understanding, dated as of November 8, 1979, among the Governor of the State of New York, the Mayor of New York City and the President and Chief Executive Officer of UDC and of Battery Park City Authority, as amended and/or supplemented by (i) Letter, dated November 8, 1979, from the President and Chief Executive Officer of UDC and Battery Park City Authority to the Mayor of New York City, (ii) 1986 Supplemental Memorandum of Understanding, dated August 15, 1986, among the Governor of the State of New York, the Mayor of New York City, and the President and

Chief Executive Officer of Battery Park City Authority, (iii) Amendment to the Memorandum of Understanding, dated January 9, 1995, among the Governor of the State of New York, the Mayor of New York City, and the President and Chief Executive Officer of Battery Park City Authority, (iv) 2005 Agreement and Consent Pursuant to Settlement Agreement, dated August 23, 2005, between The City of New York and the Battery Park City Authority, and (v) Second Amendment to the Memorandum of Understanding, dated November 25, 2013, among the Governor of the State of New York, the Mayor of New York City, and the President and Chief Executive Officer of Battery Park City Authority, as the same may have been or may hereafter be amended, modified, amended and restated and/or supplemented after the New Effective Date in accordance with the terms hereof.

Section 1.108. "**Mezzanine Loan**" shall mean a financing secured by a Pledge Agreement.

Section 1.109. "**MFR**" shall mean either the Premises MFR or Master Retail Premises MFR, as applicable.

Section 1.110. "**Mortgage**" shall mean a mortgage which constitutes a lien on Tenant's interest in this Lease and the leasehold interest created hereby, provided such mortgage is held by (i) an Institutional Lender (or a Person which qualified as an Institutional Lender when such mortgage was made) or its assignee, or (ii) a Person formerly constituting Tenant, or such Person's assignee, if such mortgage is made to such Person in connection with (x) an assignment by it of its interest in the Lease, (y) a transfer of partnership interests in a partnership which is Tenant or (z) a transfer of stock in a corporation which is Tenant, or (iii) any Person, *provided* that promptly after such mortgage is made, it is assigned either absolutely or pursuant to a Collateral Assignment to an Institutional Lender and thereafter either (x) the assignee is such Institutional Lender or its assignee (whether or not it continues to qualify as an Institutional Lender) or (y) if the Collateral Assignment is terminated, such mortgage is held by such Person or its assignee (whether absolutely or pursuant to a subsequent Collateral Assignment).

Section 1.111. "**Mortgagee**" shall mean the holder of a Mortgage; *provided, however*, that if, and for so long as, the interest of the holder of such Mortgage in the Mortgage shall be assigned pursuant to a Collateral Assignment, then the Collateral Assignee shall be deemed a "Mortgagee" (in lieu of such holder) and entitled to all of the rights and benefits of a Mortgagee hereunder.

Section 1.112. "**Multi Asset Person**" shall mean a person or entity that satisfies the following conditions at the time of the Transfer: (i) its assets at the time of the applicable Transfer do not consist solely of a direct or indirect interest in the Tenant (or the Master Retail Subtenant, as the case may be) and (ii) its interest in the Tenant (or the Master Retail Subtenant, as the case may be) do not constitute more than 25% of the value of such entity's or person's assets.

Section 1.113. "**Net Capital Proceeds**" shall mean, without duplication, the proceeds resulting from a Capital Event that are available for distribution by Tenant, the Brookfield Place Master Retail Subtenant, or any direct or indirect owners of interests in Tenant or the Brookfield Place Master Retail Subtenant, as the case may be, that is the obligor under a Mezzanine Loan, to any of its beneficial owners, whether in the form of an equity distribution or loan

repayment, excluding therefrom (A) the proceeds from a Capital Event used to repay all or any portion of the Debt Amount, (B) in the case of a Financing, any proceeds of a Financing that are funded into, or upon the funding thereof are required to be funded into, a reserve to fund costs or expenses related to the Premises or the Brookfield Place Master Retail Premises (each, a "**Reserve**"), (C) any proceeds of a Capital Event that are held in a reserve by Tenant, the Brookfield Place Master Retail Subtenant, or its direct or indirect owners for the purpose of funding costs or expenses related to the Premises or the Brookfield Place Master Retail Premises (as the case may be) that would, once expended and if funded out of equity, result in an increase to Tenant Basis (unless such proceeds are actually distributed by the holder of such reserves to any of its beneficial owners, in which case such amounts shall be deemed to be Net Capital Proceeds as of the date of such distribution and, if applicable, result in a reduction of Tenant Basis as expressly contemplated in the definition of Tenant Basis), and (D) any proceeds of a Capital Event that are used to pay closing costs incurred in connection with the applicable Capital Event, including, without limitation, transfer taxes, mortgage recording taxes (or any payment in lieu of transfer taxes or mortgage recording taxes), commercially reasonable brokerage commissions, prepayment fees or premiums, loan origination and exit fees and legal fees.

Section 1.114. "**Net Operating Income**" or "**NOI**" shall mean for the Brookfield Place Master Retail Premises and/or the Premises (excluding the Master Retail Premises), for each calendar year calculated for each of the foregoing separately, the amount obtained by subtracting the Operating Expenses and Applicable Leasing Capital of the Brookfield Place Master Retail Premises and/or the Premises (excluding the Master Retail Premises), as applicable, from Operating Income of the Brookfield Place Master Retail Premises and/or the Premises (excluding the Master Retail Premises), as applicable, it being agreed that such amounts shall be pro rated for any applicable period of calculation that is not a full Fiscal Year.

Section 1.115. "**Net Rentable Square Feet**" shall mean the aggregate floor area of the spaces within the Buildings (excluding 30,000 square feet in the Buildings located at or below the lobbies located at level +32 of the Buildings, if such space is used as storage space, and excluding all driveways and space used for the parking of vehicles) measured from the interior side of all window glass, excluding common elevator shafts, fire tower and other common stairwells, shafts connected to the central heating, ventilating and air conditioning system of the Buildings, and their enclosing walls, but including columns and other structures not expressly excluded. The number of Net Rentable Square Feet for any purpose under this Lease shall be calculated and certified on the basis of "as-built" drawings for the Buildings prepared by a licensed professional engineer or registered architect approved by Landlord, such approval not to be unreasonably withheld or delayed.

Section 1.116. "**Net Worth**" shall mean, with respect to any Person, as of any date of determination, an amount equal to the aggregate of:

(a) the total assets of such Person whose Net Worth is being calculated (excluding any value attributable to the Premises but including (x) called (but returned or called but not yet funded) capital commitments and Uncalled Capital Commitments, (y) any cash deposits made by such Person held by a seller of a property pursuant to a purchase and sale agreement with respect to such property until and unless such deposit is (i) forfeited or (ii) applied toward the applicable purchase price under such purchase and sale agreement, and (z) amounts available to

such entity under a Qualified Credit Line) determined in accordance with the Acceptable Reporting Standards, minus

(b) the total liabilities of such Person (excluding any liabilities related to the Premises) determined in accordance with the Acceptable Reporting Standards.

Notwithstanding the above, such calculation shall be made without taking into account accumulated depreciation and amortization expense related to the investments in real estate line items that would otherwise be included in a financial statement determined in accordance with Acceptable Reporting Standards.

Section 1.117. "**New Effective Date**" shall have the meaning provided in the introductory paragraph to this Lease.

Section 1.118. "**New York City**" shall mean The City of New York, a municipal corporation of the State of New York.

Section 1.119. "**Non-Defaulting Party**" shall have the meaning provided in Section 24.15.

Section 1.120. "**North Cove**" shall mean the inlet of the Hudson River as shown on the Easement Plan.

Section 1.121. "**Northern Parcel**" shall mean the land described as such parcel in Exhibit "I" annexed hereto and made a part hereof.

Section 1.122. "**Notice**" shall have the meaning provided in Section 25.01.

Section 1.123. "**O&M Plans**" shall have the meaning provided in Section 34.01(b)(i).

Section 1.124. "**O&M Work**" shall mean periodic operational and maintenance servicing of the completed Resiliency Work (as defined in the Omnibus Construction License) and/or inspections of the Resiliency Work as may be required to be undertaken by Landlord or its agents from time to time.

Section 1.125. "**O&Y**" shall have the meaning provided in Recital E.

Section 1.126. "**O&Y Tower D**" shall have the meaning provided in Recital E.

Section 1.127. "**Omnibus Construction License**" shall mean that certain Omnibus Construction License Agreement, dated as of December 19, 2025, by and among Landlord, WFP Tower B Co. L.P., BFP Tower C Co. LLC, WFP Tower D Co. L.P., American Express Company, and BOP One North End LLC.

Section 1.128. "**Operating Expenses**" shall mean, for any calculation period, without duplication, all expenses actually paid or payable by Tenant or the Brookfield Place Master Retail Subtenant, as the case may be, with respect to such calculation period in connection with

the operation, leasing, management, maintenance, repair and use of the Premises or the Brookfield Place Master Retail Premises, as the case may be, determined in accordance with the Acceptable Reporting Standards. Operating Expenses specifically shall include, without limitation, (i) property management fees and any other fees payable under Permitted Affiliate Agreement, provided that such fees shall be on arms-length market terms if the same are paid to an affiliate of Tenant and/or Brookfield Place Master Retail Subtenant, as the case may be, (ii) expenditures for repairs, maintenance and emergency expenses for the Premises or the Brookfield Place Master Retail Premises that are not Capital Expenditures; provided that the limitations in this clause (ii) are not intended to limit Operating Expenses under clause (xvi) below, (iii) usual and customary administrative, payroll, fringe benefits, security, credit card expenses, bank expenses, advertising expenses and general expenses for (or allocable to) the Premises (or the Brookfield Place Master Retail Premises, as the case may be) billed to, and paid by, Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) but excluding in any event any allocation of executive salaries, (iv) the cost of utilities, inventories and fixed asset supplies consumed in the operation of the Premises or the Brookfield Place Master Retail Premises, as the case may be, (v) costs and fees of professionals (including, without limitation, legal, accounting, consultants and other professional expenses), technical consultants, operational experts (including quality assurance inspectors) or other third parties retained to perform services with respect to the operation of the Premises or the Brookfield Place Master Retail Premises, as the case may be (except to the extent that the same are required as a result of the gross negligence of, or a willful and material breach of this Lease by, Tenant, in the case of a breach of this Lease, as determined by a court of competent jurisdiction), including all legal fees incurred in connection with this Lease or any amendment or modification thereof, (vi) computer processing charges, (vii) operational equipment and other equipment lease payments, (viii) PILOT, (ix) insurance premiums and the portion of insurance premiums for any blanket policies allocable to the Premises or the Brookfield Place Master Retail Premises, as the case may be, deductibles incurred, costs of making, adjusting and collecting on insurance claims to the extent the proceeds of such insurance would be Operating Income, (x) marketing fees and expenses, (xi) fees for depositary bank services, (xii) common area charges and impositions, (xiii) without duplication, any amounts payable to the Landlord under this Lease (other than the Amended Ground Rent and any Capital Event Payment), (xiv) any costs incurred with any programing or community space (which shall not include, for the avoidance of doubt, any lost revenue attributable to the Community Office Space, provided that the foregoing is not intended to limit Tenant's or the Brookfield Place Master Retail Subtenant's, as the case may be, right to charge the applicable occupant base rents as set forth in Section 26.12(c) of this Lease and the cost of any improvements made in connection therewith or a result thereof, (xv) intentionally omitted, (xvi) the amortization of any capital improvements, which amortization shall be over the useful life of such capital improvement, performed in order to comply with any Applicable Law; provided that any such amounts shall not also result in an increase in Tenant Basis, (xvii) costs to acquire any artwork to be installed in the Premises or Brookfield Place Master Retail Premises, as the case may be, provided that such artwork is generally consistent with the prior programming of the Premises and does not constitute fine art, (xviii) intentionally omitted, and (xix) subject to the exclusions set forth below, all other amounts which in accordance with the Acceptable Reporting Standards are included in Tenant's (or Master Retail Subtenant's, as applicable) annual financial statements as operating expenses attributable to the Premises (or the Master Retail Premises, as applicable). Notwithstanding the foregoing, Operating Expenses shall exclude the following: (1) income taxes or other impositions in the nature of income taxes, (2) except as set forth in clause

(xvi) above, any expenses which in accordance with the Acceptable Reporting Standards should be capitalized, (3) debt service, (4) costs of any capital expenditures (except to the extent permitted to be included pursuant to clause (xvi) above), (5) expenses incurred in connection with any Financing and/or any Mezzanine Loan, but excluding any Excluded Financing, (6) payments to any partners, shareholders, officers, board members, directors or executives of Tenant (or the Master Retail Subtenant, as applicable) or any Affiliates thereof (individually and collectively, a "**Tenant Affiliated Party**") which would otherwise be considered within Operating Expenses pursuant to the provisions above to the extent such payments are in excess of the customary arm's-length, market-rate fees which would be payable to an unrelated third party, (7) expenses incurred in connection with a Transfer, including any applicable sales and transfer taxes, (8) all or any portion of salaries or other compensation paid to an employee of any Tenant Affiliated Party, except to the extent such amounts are included in clause (iii) above or reimbursement of amounts payable under any Permitted Affiliate Agreement to the extent that the same would be payable to an unrelated third party, (9) costs or expenses to the extent resulting from the gross negligence or willful misconduct of Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be), (10) equity distributions, dividends or return of capital to any direct or indirect shareholders, partners or members of, Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be), (11) costs for which Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) receives direct reimbursement from any third party to the extent such reimbursement is not included in Operating Income, costs incurred to repair, replace or restore the Premises (or any portion thereof) (or the Brookfield Place Master Retail Premises (or any portion thereof), as the case may be) by reason of fire or other casualty or condemnation, (12) any political, civic and/or charitable contributions, (13) any expenses which are incurred in respect of other properties owned, leased or managed by a Tenant Affiliated Party (other than any Brookfield Place Master Retail Premises that does not constitute the Master Retail Premises), (14) any item of expense which would otherwise be considered within Operating Expenses pursuant to the provisions above but is paid directly by any Subtenant (or, in the case of the Brookfield Place Master Retail Premises, any sub-Subtenant) except to the extent such reimbursement is included in Operating Income, (15) all costs that comprise Applicable Leasing Capital, and (16) any other expenses unrelated to the applicable calculation period.

Section 1.129. "**Operating Income**" shall mean, for any calculation period, without duplication, all income received by Tenant or the Brookfield Place Master Retail Subtenant, as the case may be, with respect to such calculation period from the use, ownership or operation of the Premises or the Brookfield Place Master Retail Premises, as the case may be, including without limitation: (1) all Space Rents, license agreements, occupancy agreements, concession agreements or other agreements relating to the Premises or the Brookfield Place Master Retail Premises, as the case may be, including without limitation signage, advertising or naming revenues; (2) escalation payments, other similar pass-throughs and Subtenant (or sub-Subtenant, as applicable) reimbursements on account of operating expenses (e.g., water and sewer, cleaning charges, and common area utilities) but in each case, reduced by any refunds to Subtenants (or sub-Subtenants, as applicable) or licensees for such escalations or reimbursements and with respect to pass-through reimbursements only to the extent that any such costs or expenses are included in Operating Expenses, (3) business interruption insurance proceeds received and allocable to the applicable calculation period; (4) any award actually received by Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) in connection with (x) a temporary taking, or (y) substantial taking to the extent such award is intended to compensate Tenant (or the Brookfield

Place Master Retail Subtenant, as the case may be) for lost Space Rents, in each case allocable to the applicable calculation period, (5) Termination Payments; provided that Termination Payments shall be amortized over what would have been the remaining term of the Terminated Sublease and shall be included in the calculation of NOI as contemplated herein, (6) without duplication of any amounts in clause (1) above, the fair market rental value (determined based on the average gross rent payable by non-affiliated parties for similar space in the Building as of the date that the applicable Sublease was executed but net of all Applicable Leasing Capital that would otherwise have been payable in connection with such applicable Sublease, or if there is no comparable space in the Building, based on comparable space in any other Parcel) of any portion of the Premises (or the Brookfield Place Master Retail Premises, as applicable) used or occupied by Tenant (or the Brookfield Place Master Retail Subtenant, as applicable) or by any Tenant Affiliated Party unless such Sublease was entered into on arms-length market terms (such space, "**Affiliated Space**"), excluding therefrom any portion of a management office used by Tenant or its property manager to manage the Premises, which management office shall not exceed 7,500 usable square feet for each of the Parcels and 5,000 usable square feet for the property commonly known as 300 Vesey Street (which amount may be allocated to the Master Retail Subtenant within the Premises), provided, however that so long as Tenant is directly or indirectly Controlled by the same parent company or Person, then Tenant can elect to combine such space with space in the other Parcels and/or 300 Vesey Street in which case the such amount may be up to 7,500 multiplied by the number of Severance Lease tenants that have elected to aggregate the management office plus 5,000 if the tenant under the lease for 300 Vesey Street elects to aggregate the management office with the other Parcels, but for purposes of calculating NOI, the amount of office space shall be allocated to Tenant and each other Severance Lease tenant (and/or the tenant under the lease for 300 Vesey Street, if applicable) pro rata such that if a single Parcel has more than 7,500 of management office space, then no Rental shall be imputed for up to 7,500 square feet (or 5,000 square feet in the case of 300 Vesey) and Rental at fair market rental value for any portion in excess thereof (determined by grossing up the rent for the Affiliated Space based on the average gross rent payable by non-affiliated parties for similar space within the applicable Parcel as of the date that the applicable Sublease was executed, or if there is no comparable space in the applicable Parcel, based on comparable space in any other Parcel but net of all Applicable Leasing Capital that would otherwise have been payable in connection with such applicable Sublease) shall be imputed as income for the applicable Severance Lease tenant (and/or the tenant under the lease for 300 Vesey Street) providing the management office and as a corresponding operating expense for the other Severance Lease tenants and/or the tenant under the 300 Vesey Street lease if applicable (e.g. if Parcel A has 35,000 sf of management space, Rental will be imputed to the Parcel A tenant for 27,500 sf of that space and each of the other Severance Lease tenants and the tenant under the lease for 300 Vesey Street shall be deemed to have an operating expense equal to its pro rata share of such imputed rent), (7) with respect to any Sublease (or, in the case of the Brookfield Place Master Retail Premises, any sub-Sublease) then in a free rent period, for each month during such free rent period, an amount equal to the monthly base rent that would be payable during such free rent period had the free rent been amortized on a straight-line basis over the entire initial term (without taking into account renewal terms) of the Sublease (or sub-Sublease, as applicable), including the free rent period within such term, and (8) all other amounts which in accordance with the Acceptable Reporting Standards are included in Tenant's (or the Brookfield Place Master Retail Subtenant's, as the case may be) annual financial statements as operating income attributable to the Premises (or the Brookfield Place Master Retail Premises, as the case may be).

Notwithstanding the foregoing, Operating Income shall exclude the following: (i) any insurance proceeds (other than (A) business interruption insurance proceeds allocable to the applicable calculation period, and (B) any other insurance proceeds used to fund expenses otherwise included as Operating Expenses), (ii) any proceeds resulting from the Transfer of all or any portion of the Premises or the Brookfield Place Master Retail Premises or from any Financing and/or Mezzanine Loan), other than any proceeds from any Financing (including amounts released from a Reserve) that are both (X) used to pay Operating Expenses and (Y) proceeds with respect to which Tenant did not pay a Capital Event Payment, (iii) awards or settlement proceeds from litigation or threatened litigation (other than compensation for loss of rental income or other amounts due under this Lease or any Sublease), (iv) interest or other return on Tenant's (or the Brookfield Place Master Retail Subtenant's, as the case may be) funds, (v) uncollected accounts receivable or chargebacks, (vi) capital contributions to or by Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be), (vii) proceeds of a Capital Event, (viii) any reimbursement from Landlord to Tenant of any overpayment by Tenant of Amended Ground Rent or other Rentals, (ix) any overpayment by a Subtenant (or, in the case of the Brookfield Place Master Retail Premises, any sub-Subtenant) of Space Rents under a Sublease (or sub-Sublease, as applicable) to the extent such overpayment is refunded to such Subtenant (or sub-Subtenant, as applicable), (x) any item of income otherwise included in Operating Income but paid directly by any Subtenant (or sub-Subtenant, as applicable) to a Person other than Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) as an offset or deduction against Space Rents payable by such Subtenant (or sub-Subtenant, as applicable), provided such item of income is for payment of an item of expense (such as payments for utilities paid directly to a utility company) and such expense would have been includable within, but is excluded from, the definition of Operating Expenses pursuant to clause (14) of the definition thereof, (xi) security deposits received from Subtenants (or sub-Subtenant, as applicable) until actually forfeited or applied by Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be), (xii) federal, state and municipal excise, sales and use, and commercial rent or occupancy taxes collected from any Subtenant (or sub-Subtenant, as applicable), such as gross receipts or similar or equivalent taxes if paid over to federal, state or municipal governments and such payments are not included as Operating Expenses and (xiii) property management fees (including each Parcel's share of any management fees payable to the operator under the Project Operating Agreement), asset management fees, construction management and development fees, leasing commissions and override fees, overhead allocable to the Premises or the Brookfield Place Master Retail Premises (as applicable), fees for cleaning services, insurance for any captive insurance company and/or cost reimbursement and overhead allocation. Operating Income shall be determined in accordance with Acceptable Reporting Standards without taking into account straight-lining of rents, rents from tenants in bankruptcy (unless such Subtenant (or sub-Subtenant) has assumed or affirmed its lease).

Section 1.130. "**Option to Purchase**" shall mean the Option to Purchase described in paragraph 4 of Exhibit "B" annexed hereto and made a part hereof, as the same may be amended and supplemented after the New Effective Date in accordance with the terms hereof.

Section 1.131. "**Original Commencement Date**" shall mean the date of commencement of the term under the Original Lease.

Section 1.132. "**Original Lease**" shall have the meaning provided in Recital E.

Section 1.133. "**Original Site Plans**" shall mean the site plans and elevation drawings for the Parcels identified in Exhibit "D" annexed to the Original Lease.

Section 1.134. "**Original Tenant Basis**" shall mean (x) with respect to the Premises (excluding the Master Retail Premises) $843,000,000 and (y) with respect to the Brookfield Place Master Retail Premises, $183,000,000.

Section 1.135. "**Other**" shall mean any use other than office or Retail, it being expressly understood, however, that space used for the parking of vehicles shall not constitute "Other" space for any purpose under this Lease.

Section 1.136. "**Parcel**" shall mean any one of the specific portions of land individually described by metes and bounds in Exhibit "A" to each of the Severance Leases and denominated respectively as Parcel A, Parcel B, Parcel C and Parcel D, together with the buildings and improvements located on such Parcel and any exclusive easements over other Parcels or over the Civic Facilities granted by Landlord to the tenant of the Parcel in question pursuant to the Severance Lease for such Parcel or the Easement and Restrictive Covenant Agreement, for the improvement, use or enjoyment of such Parcel.

Section 1.137. "**Parcel Lines Easement Plan**" shall mean the survey labelled LB-45-BZ, prepared by Benjamin D. Goldberg, Licensed Land Surveyor, State of New York, Earl B. Lovell - S.P. Belcher, Inc., dated February 23, 1983 and last amended June 13, 1983, which survey has been initialed by Landlord and Tenant.

Section 1.138. "**PATH**" shall mean the Port Authority Trans-Hudson Corporation, a subsidiary of the Port Authority.

Section 1.139. "**Payments in Lieu of Taxes**" shall have the meaning provided in Section 3.02(a).

Section 1.140. "**Pedestrian Bridge**" shall mean the east-west Pedestrian Bridge connecting Parcel A to the easterly side of West Street (including, without limitation, the entrances, doors, revolving doors and enclosures therefor, terminals, supports, heating, ventilating and air-conditioning systems thereof, and the steps, ramps, escalators and elevators leading thereto).

Section 1.141. "**Percentage Rent Commencement Date**" shall have the meaning provided in Schedule B attached hereto.

Section 1.142. "**Permitted Affiliate Agreement**" shall mean any agreement with an affiliate of Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) that is on arms-length market terms relating to property management services (including the payment of Tenant's share of any management fees payable to the operator under the Project Operating Agreement), construction management and development services, leasing services, the provision of overhead services (e.g., accounting), cleaning services, insurance for any captive insurance company and/or corporate allocation services (including, without limitation, shared employees relating to operations, maintenance, repair, security, marketing, arts and events, engineering, risk mitigation, accounting, shared parking, technology and similar services but excluding in any event executive salaries).

Section 1.143. "**Permitted Assignee**" shall have the meaning provided in Section 10.01(b).

Section 1.144. "**Person**" shall mean and include an individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, other legal entity, any federal, state, county or municipal government or any bureau, department, authority or agency thereof.

Section 1.145. "**PILOT**" shall have the meaning provided in Section 3.02(a).

Section 1.146. "**PILOT Commencement Date**" shall mean the date which is the July 1 next succeeding the New Effective Date.

Section 1.147. "**Pledge Agreement**" shall mean an agreement pursuant to which a loan or loans are secured by pledges of equity interests in any one or more of Tenant's direct or indirect owners and held by a Pledgee which shall be an Institutional Lender at the time it becomes a Pledgee (whether or not it continues to qualify as an Institutional Lender) or a direct or indirect assignee (whether or not such assignee is at any time an Institutional Lender).

Section 1.148. "**Pledgee**" shall mean the holder of a pledge of equity interest under a Pledge Agreement.

Section 1.149. "**Port Authority**" shall mean the Port Authority of New York and New Jersey (formerly The Port of New York Authority), a body corporate and politic created by compact between the States of New York and New Jersey, with the consent of the Congress of the United States of America.

Section 1.150. "**Port Authority Easement Agreement**" shall mean the Port Authority Easement Agreement, described in paragraph 5 of Exhibit "B", as the same may be hereafter amended.

Section 1.151. "**Premises**" shall mean the Land and Buildings, together with the easements granted to Tenant pursuant to this Lease or the Easement and Restrictive Covenant Agreement.

Section 1.152. "**Premises MFR**" shall mean the amounts described in the middle column of Schedule C attached hereto.

Section 1.153. "**Prime Rate**" shall mean the rate of interest published in The Wall Street Journal from time to time as the "Prime rate" for the U.S. If more than one such "Prime rate" is published in The Wall Street Journal for a day, the average of such "Prime rates" shall be used, and such average shall be rounded to the nearest 1/1000th of one percent (0.001%). If The Wall Street Journal ceases to publish the "Prime rate" for the U.S., Landlord shall select an equivalent publication that publishes such "Prime rate," and if such "Prime rates" are no longer generally published or are limited, regulated or administered by a governmental or quasigovernmental body, then Landlord shall select a comparable interest rate index.

Section 1.154. "**Prohibited Person**" shall mean:

(a) any Person (i) against whom any action or proceeding is pending to enforce rights of the State of New York or any agency, department, public authority or public benefit corporation thereof arising out of a mortgage obligation to the State of New York or to any such agency, department, public authority or public benefit corporation, or (ii) that is directly or indirectly Controlled by a Person that is the subject of any of the matters set forth in clause (i);

(b) any Person (i) who has been convicted in a criminal proceeding for a felony, or (ii) who is Controlled by a Person who has been convicted in a criminal proceeding for a felony;

(c) any Person (i) with respect to whom any notice of substantial monetary default which remains uncured has been given by the State of New York or any agency, department, public authority or any public benefit corporation thereof arising out of a mortgage obligation to the State of New York or to any such agency, department, public authority or public benefit corporation or (ii) that is directly or indirectly Controlled by a Person that is the subject of any of the matters set forth in clause (i);

(d) any Person who is prohibited from owning a direct or indirect interest in the Premises by determination made by the President of the United States pursuant to Section 721(d) of the Defense Production Act of 1950, as amended, or if not prohibited is subject to mitigation measures imposed by the Committee on Foreign Investment in the United States of the United States Department of the Treasury which mitigation measures are not acceptable to Landlord in its sole discretion;

(e) any government or any Person that, directly or indirectly, is Controlled (rather than only regulated) by a government, that is subject to comprehensive economic sanctions; or

(f) any Person that is (i) listed in any sanctions-related list of designated Persons maintained by the U.S. Government, including by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (ii) located, organized or resident in a country that is subject to comprehensive economic sanctions, or (iii) owned or Controlled by, or acting on behalf of, any such Person or Persons described in the foregoing clauses (i) or (ii). Solely for purposes of the application of this clause (f), a Prohibited Person shall only be deemed to hold direct or indirect ownership of another Person, if, when held through a Public Entity, the Prohibited Person holds an interest in excess of twenty-five percent (25%) in the other Person, or in all other cases, the Prohibited Person holds an interest in excess of five percent (5%) in the other Person.

The determination by Landlord whether or not a person is a Prohibited Person shall be made within twenty (20) days after receipt of all requisite information and documentation required for such determination. If Landlord shall not have notified Tenant of such determination within such period, it shall be deemed to have determined that such Person is not a Prohibited Person. Notwithstanding the foregoing, Tenant shall be permitted to submit to Landlord an AML letter in a form reasonably acceptable to Landlord, to establish that any Person is not a Prohibited Person for any reason arising under clause (d) through (f) above.

Section 1.155. "**Project Operating Agreement**" shall mean the Amended and Restated Project Operating Agreement, dated as of December 19, 2025, among Battery Park City Authority, Brookfield Properties One WFC Co. LLC, WFP Tower B Co. L.P., BFP Tower C Co. LLC, WFP Tower D Co. L.P., and American Express Company, and American Express Travel Related Services Company, Inc., to be recorded in the Register's Office, as the same may hereafter be amended, modified, and/or amended and restated from time to time.

Section 1.156. "**Public Entity**" shall mean a corporation or other Person (a) whose common stock or other ownership or voting interests are listed on the NASDAQ National Market or traded over the New York Stock Exchange, the American Stock Exchange or another stock exchange registered as a "national securities exchange" pursuant to the Securities Exchange Act of 1934 or the rules promulgated thereunder or (b) whose common stock or other ownership or voting interests are freely tradeable and are registered under the Securities Act of 1933 or the Securities Exchange Act of 1934 if such Person files periodic reports under the Securities Exchange Act of 1934.

Section 1.157. "**Qualified Base Building/Capital Costs**" shall mean any base building work or other capital costs, which (i) will only benefit the applicable Subtenant (or sub-Subtenant under the Brookfield Place Master Retail Sublease), and/or (ii) are made at the request of a specified Subtenant (or sub-Subtenant under the Brookfield Place Master Retail Sublease) in connection with a Sublease (or sub-Sublease under the Brookfield Place Master Retail Sublease), and, in either case, only to the extent similar base building work or other capital costs are not simultaneously being made to provide substantially similar benefits to other Subtenants (or sub-Subtenants).

Section 1.158. "**Qualified Credit Line**" shall mean a line of credit or revolving credit facility extended by a Credit Line Eligible Institution in favor of the applicable entity.

Section 1.159. "**Qualified Office Manager**" shall mean (i) WFP TOWER D CO. L.P., a New York limited partnership, (ii) BROOKFIELD PROPERTIES (USA II) LLC, a Delaware limited liability company, and/or any of their respective Affiliates who are owned (in whole or in part) and Controlled by Brookfield or any successor thereto but only so long as such entities continue to be owned (in whole or in part) and Controlled by Brookfield (each, a "**Brookfield Entity**"), (ii) a Person who, at the time in question, has no less than five (5) years' experience in the management, ownership, leasing, subleasing, marketing, operating and/or asset management of Class "A" office properties in Manhattan, New York, containing no less than 2,500,000 square feet of office space in the aggregate, or (iii) any property management company that is reasonably approved by Landlord.

Section 1.160. "**Qualified Retail Manager**" shall mean (i) WFP TOWER D CO. L.P., a New York limited partnership, WFP RETAIL CO L.P., a Delaware limited partnership, BROOKFIELD PROPERTIES (USA II) LLC, a Delaware limited liability company, and/or any of their Affiliates who are owned (in whole or in part) and Controlled by a Brookfield Entity, (ii) a person who has no less than five (5) years' experience in the management, ownership, leasing, subleasing, marketing, operating and/or asset management of multi-tenant retail space and, at the time in question, is engaged in the management, leasing, subleasing, marketing, operating and/or asset management of no less than an aggregate of 250,000 square feet of multi-tenant retail space

located in any combination of Manhattan, New York and any other major metropolitan area, at least 50,000 square feet of which is located in a single facility with at least three (3) separately demised spaces leased to no less than three (3) separate retail tenants being managed by such person, or (iii) any property management company that is reasonably approved by Landlord.

Section 1.161. "**Qualified Transferee**" shall mean a Person who is not a Prohibited Person and who individually or together with its direct or indirect owners and Affiliates (A) has a Net Worth of not less than Two Hundred Fifty Million Dollars ($250,000,000.00) and (B) is a Qualified Office Manager or retains one or more management companies that, together with the experience of Tenant or any of its respective Affiliates, as the case may be, satisfies the requirements of a Qualified Office Manager, and (C) if such Person will continue to Control the Master Retail Subtenant, is a Qualified Retail Manager or retains one or more management companies that, together with the experience of Tenant or any of its respective Affiliates, as the case may be, satisfies the requirements of a Qualified Retail Manager.

Section 1.162. "**Recognition Agreement**" shall have the meaning provided in Section 10.10(b).

Section 1.163. "**Register's Office**" shall have the meaning provided in Recital E.

Section 1.164. "**Rent Commencement Date**" shall have the meaning provided in Section 3.01(a).

Section 1.165. "**Rent Statement**" shall have the meaning provided in Section 3.06(b).

Section 1.166. "**Rental**" shall have the meaning provided in Section 3.09.

Section 1.167. "**Replacement Sublease**" shall have the meaning provided in Section 3.01(a).

Section 1.168. "**Reserve**" shall have the meaning provided in the definition of Net Capital Proceeds.

Section 1.169. "**Resiliency Project**" shall have the meaning provided in Section 26.11.

Section 1.170. "**Resiliency Work**" shall have the meaning provided in the Omnibus Construction License.

Section 1.171. "**Restoration**" shall have the meaning provided in Section 8.01.

Section 1.172. "**Restoration Funds**" shall have the meaning provided in Section 8.02.

Section 1.173. "**Restore**" shall have the meaning provided in Section 8.01.

Section 1.174. "**Retail**" shall mean all retail establishments referred to in the Zoning Resolution (hereinafter defined); it being expressly understood, however, that space used for the parking of vehicles shall not constitute "Retail" space for any purpose under this Lease.

Section 1.175. "**Retail Allocation Factor**" shall mean, initially, thirty-three percent (33%); provided that Tenant, the tenant under the Tower B Severance Lease and the Tenant under the Tower C Severance Lease may, from time to time, upon notice to Landlord, adjust the Retail Allocation Factor under this Lease, and the "Retail Allocation Factor" as such term is defined in each of the Tower B Severance Lease and the Tower C Severance Lease, provided that (x) the sum of the Retail Allocation Factor under this Lease plus the "Retail Allocation Factor" as such term is defined in each of the Tower B Severance Lease and the Tower C Severance Lease, as so adjusted, is equal to one hundred percent (100%), (y) the Master Retail Premises MFR and the "Master Retail Premises MFR" as such term is defined in each of the Tower B Severance Lease and the Tower C Severance Lease shall automatically be adjusted correspondingly such that the Master Retail Premises MFR and the "Master Retail Premises MFR" as such term is defined in each of the Tower B Severance Lease and the Tower C Severance Lease bear the same relative proportion to each other as do the Retail Allocation Factor under this Lease (as adjusted), and the "Retail Allocation Factor" as such term is defined in each of the Tower B Severance Lease and the Tower C Severance Lease (each as adjusted) and (z) such adjustment to the Retail Allocation Factor under this Lease shall be based on the actual trailing twelve month Net Operating Income of the Master Retail Premises (as the same shall be adjusted for (A) executed Subleases and (B) other documented or known Operating Expenses and Operating Income, in each case that are not taken into account in such trailing twelve month Net Operating Income of the Master Retail Premises), relative to the projected Net Operating Income of the Brookfield Place Master Retail Premises.

Section 1.176. "**Retail Use Allocation**" shall have the meaning provided in Section 23.04(b).

Section 1.177. "**Review Standard**" shall have the meaning provided in Section 34.01(b)(i).

Section 1.178. "**RRP Amendment to Severance Lease (Tower D)**" shall have the meaning provided in Recital E.

Section 1.179. "**Securitization Vehicles**" shall have the meaning provided in the definition of Institutional Lender.

Section 1.180. "**Settlement Agreement**" shall mean the Settlement Agreement, dated as of June 6, 1980, between New York City and UDC, as assigned pursuant to an Assignment and Assumption Agreement, dated August 12, 1986, and as amended by an Amendment to Settlement Agreement, dated August 15, 1986, by an Agreement for Certain Payments and an Infrastructure Agreement and Consent, each dated June 28, 1989, by an Agreement and Consent, dated December 30, 1989, by an Amendment and Agreement and Consent Pursuant to Settlement Agreement, dated May 18, 1990, by an Amendment and Agreement and Consent Pursuant to Settlement Agreement, dated October 15, 1993, by a Second Infrastructure Agreement and Consent, dated October 25, 1993, by an Agreement and Consent Pursuant to Settlement Agreement, dated April 10, 1995, by a 1996 Agreement and Consent Pursuant to Settlement Agreement, dated

October 1, 1996, by a 1998 Agreement and Consent Pursuant to Settlement Agreement, dated May 1, 1998, by a Third Infrastructure Agreement and Consent, dated January 11, 2000, by a 2001 Agreement and Consent Pursuant to Settlement Agreement, dated December 27, 2001, by a Site 22 Agreement and Consent, dated May 3, 2002, by an Agreement and Consent Pursuant to Settlement Agreement for Site 18a Green Building Development, dated May 14, 2002, by a 2003 Agreement and Consent Pursuant to Settlement Agreement, dated September 9, 2003, by a 2005 Agreement and Consent Pursuant to Settlement Agreement, dated August 23, 2005, by a 2006 Agreement and Consent Pursuant to Settlement Agreement, dated July 31, 2006, by a 2007 Infrastructure Agreement and Consent Pursuant to Settlement Agreement, dated January 9, 2007, by a Route 9A Underpass Agreement and Consent Pursuant to Settlement Agreement, dated September 22, 2008, by a 2010 Agreement and Consent Pursuant to Settlement Agreement, dated March 29, 2010, by a 2013 Agreement and Consent Pursuant to the Settlement Agreement, dated September 4, 2013, by a Pier A Plaza Agreement and Consent Pursuant to Settlement Agreement, dated November 27, 2013, by a 2015 Agreement and Consent Pursuant to the Settlement Agreement, dated June 9, 2015, by a 2017 Agreement and Consent Pursuant to the Settlement Agreement, dated November 1, 2016, by a 2019 Agreement and Consent Pursuant to the Settlement Agreement, dated November 1, 2018, by a Second 2019 Agreement and Consent Pursuant to Settlement Agreement, dated June 28, 2019, by a 2020 Agreement and Consent Pursuant to Settlement Agreement, dated November 1, 2019, by a Second 2020 Agreement and Consent Pursuant to the Settlement Agreement, dated July 31, 2020, by a 2022 Agreement and Consent Pursuant to the Settlement Agreement, dated May 1, 2022, by a 2023 Agreement and Consent Pursuant to Settlement Agreement, dated March 28, 2023, by a Second 2023 Amendment and Agreement and Consent to Settlement Agreement, dated June 15, 2023, by a Third 2023 Agreement and Consent Pursuant to Settlement Agreement, dated June 28, 2023, by a Fourth 2023 Agreement and Consent Pursuant to Settlement Agreement, dated October 12, 2023, by a 2024 Agreement and Consent Pursuant to Settlement Agreement, dated July 15, 2024, by a 2025 Agreement and Consent Pursuant to Settlement Agreement, dated February 28, 2025, by a Second 2025 Agreement and Consent Pursuant to Settlement Agreement, dated July 1, 2025, and by a Third 2025 Agreement and Consent Pursuant to Settlement Agreement, dated September 18, 2025, as the same may be amended and supplemented after the New Effective Date in accordance with the terms hereof.

Section 1.181. "**Severance Lease**" shall mean, collectively or individually, as the context indicates, (i) that certain Amended and Restated Agreement of Severance Lease with respect to Parcel A, dated as of the date hereof, by and between Battery Park City Authority, as landlord, and Brookfield Properties One WFC Co. LLC, as tenant, (ii) this Lease, (iii) that certain Amended and Restated Agreement of Severance Lease with respect to Parcel B, dated as of the date hereof, by and between Battery Park City Authority, as landlord, and WFP Tower B Co. L.P., as tenant (the "**Tower B Severance Lease**"), and (iv) that certain Amended and Restated Agreement of Severance Lease with respect to Parcel C, dated as of the date hereof, by and between Battery Park City Authority, as landlord, and American Express Company, American Express Travel Related Services Company, Inc. and BFP Tower C Co., LLC, as co-tenants (the "**Tower C Severance Lease**"), each as heretofore or hereafter amended, supplemented, modified or replaced. If a Severance Lease for a Parcel shall terminate, the term "Severance Lease" shall mean such terminated "Severance Lease" until a new Severance Lease is entered into with respect to such Parcel.

Section 1.182. "**Site Plans**" shall mean the current site plans and elevation drawings for the Parcels identified in Exhibit "D" annexed hereto and made a part hereof, as such plans and/or drawings may be hereafter amended or supplemented by a registered architect or licensed professional engineer in a manner reasonably acceptable to the parties.

Section 1.183. "**Southern Portion Declaration of Easements**" shall mean the Declaration of Easements, dated May 18, 1982, among BPC Development Corporation, Landlord and New York City, and recorded on October 15, 1982 in Reel 644, Page 480, in the Office of the Register of New York City (New York County).

Section 1.184. "**Space Rents**" shall mean (i) in the case of any Sublease, all rent and other amounts paid by the applicable Subtenant to the Tenant under Subleases, including base rent, additional rent and other rent, and (ii) in the case of the Brookfield Place Master Retail Premises, all rent and other amounts paid by the applicable sub-Subtenant to the Master Retail Tenant under any sub-Subleases with respect to the Master Retail Premises, in each case (x) including base rent, additional rent and other rent and (y) reduced by any refunds to Subtenants (or sub-Subtenants, as applicable) or licensees for such escalations or reimbursements and with respect to pass-through reimbursements only to the extent that any such costs or expenses are included in Operating Expenses.

Section 1.185. "**Special Events**" shall mean those events which, if occurring in a public park or any other public place owned or leased by New York City, would require the issuance of a permit by New York City or an agency or department thereof.

Section 1.186. "**Street Mapping Agreement**" shall mean the Agreement, dated as of April 23, 1982, among BPC Development Corporation, Battery Park City Authority and New York City, recorded on October 27, 1982 in Reel 646 at Page 700 in the Office of the Register of New York City (New York County).

Section 1.187. "**Sublease (Subleases)**" shall have the meaning provided in Section 10.04.

Section 1.188. "**Subtenant (Subtenants)**" shall have the meaning provided in Section 10.04.

Section 1.189. "**Subtenant Terraces**" shall have the meaning provided in Section 23.07.

Section 1.190. "**Supplemental Agreements**" shall have the meaning provided in Section 41.24.

Section 1.191. "**Sustainability Measures**" shall have the meaning provided in Section 42.03(b).

Section 1.192. "**Sustainability Reports**" shall have the meaning provided in Section 42.03(a).

Section 1.193. "**SVDOB**" shall have the meaning provided in Section 40.04.

Section 1.194. "**Tax Equivalent**" shall mean the product obtained by multiplying (i) the total assessed value of the Premises (or undivided portion thereof), exclusive of any easement areas which are located on, over, under or through the Premises (or undivided portion thereof) and are either reserved by Landlord or granted to the Port Authority or PATH under the Port Authority Easement Agreement (if such easement areas are separately assessed), for the tax fiscal year of New York City (or the portions of each such tax fiscal year falling within each Tax Year) by (ii) the Tax Rate.

Section 1.195. "**Tax Rate**" shall mean, for a tax fiscal year of New York City (or portion thereof), the tax rate then applicable to commercial real property situated in the Borough of Manhattan.

Section 1.196. "**Tax Year**" shall mean the twelve-month period commencing on July 1, 1982 and ending on June 30, 1983, and each succeeding twelve-month period or portion thereof during the Term.

Section 1.197. "**Taxes**" shall have the meaning provided in Section 4.03(a).

Section 1.198. "**Tenant**" shall mean WFP Tower D Co. L.P., *provided, however*, that whenever this Lease and the leasehold estate hereby created shall be assigned or transferred in accordance with the terms of and in the manner specifically permitted by this Lease, then from and after the date of such assignment or transfer and until the next permitted assignment or transfer, the term "Tenant" shall mean the Permitted Assignee, except that, subject to the provisions of Section 43.02, the assignor shall continue to be deemed "Tenant" with respect to any agreements or covenants required to be performed or observed by Tenant, or obligations or liabilities of Tenant arising or accruing, prior to the date of such assignment or transfer.

Section 1.199. "**Tenant Basis**" shall mean initially, the Original Tenant Basis, as such amount may be adjusted as follows: (1) the Tenant Basis shall be increased (i) by all Applicable Leasing Capital incurred during the period commencing on the date that is three (3) years prior to the Percentage Rent Commencement Date and thereafter to the extent the same is excluded from the calculation of NOI pursuant to the terms hereof, (ii) by all Capital Expenditures that are incurred by Tenant or the Brookfield Place Master Retail Subtenant from and after the New Effective Date except that Tenant Basis shall not be increased on account of Capital Expenditures that are (A) both incurred prior to the date that is three (3) years prior to Percentage Rent Commencement Date and would comprise Applicable Leasing Capital (without taking into account any cap limitation) or (B) paid with the proceeds of any Financing, (iii) to the extent that NOI (either with respect to the Premises or the Brookfield Place Master Retail Premises) as calculated pursuant to the terms hereof is a negative amount, by the amount incurred by Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) for the payment of all operating costs and carry costs incurred in connection with the Premises (or the Brookfield Place Master Retail Premises, as the case may be) except to the extent such costs are paid with the proceeds of any Financing, in which event such costs shall not increase Tenant Basis; provided that the foregoing increase shall only be to the extent of such negative amount, (iv) in connection with any repayment or prepayment of any Financing (including any principal amount of a Financing that is repaid on an amortized basis), by an amount equal to such repayment or prepayment (or in the case of an amortizing Financing, the portion of the debt service allocable to the amortized principal

amount being repaid) which is not funded with the proceeds of any Capital Event, and (v) by all closing costs incurred in connection with an applicable Capital Event, including, without limitation, transfer taxes, mortgage recording taxes (or any payment in lieu of transfer taxes or mortgage recording taxes), commercially reasonable brokerage commissions, prepayment fees or premiums, loan origination and exit fees, but, in each case, only to the extent such closing costs are not paid from the proceeds of the applicable Capital Event; (2) the Tenant Basis shall be reduced by (i) the Net Capital Proceeds of any Capital Event except for the portion of such Net Capital Proceeds for which the Capital Event Payment is made to Landlord, and (ii) the portion of any Reserve that has been included in the Debt Amount to the extent released to Tenant (or the Brookfield Place Master Retail Subtenant, as the case may be) and available for distribution to its beneficial owners (unless such proceeds are utilized as contemplated by clause (A) (in which case there shall be no change to Tenant Basis, but the Debt Amount shall be reduced by such amount) or clause (C) (except as expressly contemplated by such clause (C)) of the second sentence of the definition of Net Capital Proceeds); provided that the Tenant Basis can never be less than $0; and (3) in connection with any Transfer, the transferee's initial Tenant Basis with respect to the interest which is the subject of the Transfer shall be equal to the purchase price paid for such interest by the transferee, reduced by the amount, if any, of debt used to finance such purchase price (including, in connection with an assignment of this Lease or the Master Retail Sublease, then in place debt that the transferee assumes) to the extent such debt is, or becomes, part of the Debt Amount. The Tenant Basis immediately in effect prior to any Excluded Transfer shall remain unchanged with respect to the interests transferred in connection with such Excluded Transfer.

Section 1.200. "**Tenant-Elected Civic Facilitiy**" shall have the meaning provided in the Project Operating Agreement.

Section 1.201. "**Tenant Sustainability Contact**" shall have the meaning provided in Section 42.01.

Section 1.202. "**Term**" shall mean the term of this Lease as set forth in Article 2.

Section 1.203. "**Terminated Sublease**" shall have the meaning provided in Section 3.01(a).

Section 1.204. "**Termination Payment**" shall have the meaning provided in Section 3.01(a).

Section 1.205. "**Terrace Rules and Regulations**" shall have the meaning provided in Section 23.07(e).

Section 1.206. "**Tower B Master Retail Sublease**" shall mean that certain Second Amended and Restated Tower B Retail Lease, dated as of January 22, 2016, by and between WFP Tower B Co. L.P., as landlord and WFP Retail Co. L.P., as tenant, as amended by that certain First Amendment to Second Amended and Restated Tower B Retail Lease dated as of April 10, 2018, as the same may have been or may hereafter be further amended, modified, amended and restated and/or supplemented from time to time.

Section 1.207. "**Tower B Master Retail Subtenant**" shall mean the tenant under the Tower B Master Retail Sublease.

Section 1.208. "**Tower B Severance Lease**" shall have the meaning provided in the definition of Severance Lease.

Section 1.209. "**Tower C Master Retail Sublease**" shall mean that certain Amended and Restated Tower C Retail Lease, dated as of December 21, 2016, by and between BFP Tower C Co. LLC, as landlord and WFP Retail Co. L.P., as tenant, as amended by that certain First Amendment to Amended and Restated Tower C Retail Lease dated as of April 2, 2018, as the same may have been or may hereafter be further amended, modified, amended and restated and/or supplemented from time to time.

Section 1.210. "**Tower C Master Retail Subtenant**" shall mean the tenant under the Tower C Master Retail Sublease.

Section 1.211. "**Tower C Severance Lease**" shall have the meaning provided in the definition of Severance Lease.

Section 1.212. "**Trade School Use**" shall have the meaning provided in Section 23.06.

Section 1.213. "**Transfer**" shall have the meaning provided in the definition of Capital Event.

Section 1.214. "**Transfer Taxes**" shall have the meaning provided in Section 41.22.

Section 1.215. "**UDC**" shall mean the New York State Urban Development Corporation, a corporate governmental agency of the State of New York constituting a political subdivision and public benefit corporation, its successors and assigns.

Section 1.216. "**Unavoidable Delays**" shall mean delays incurred by Tenant due to (i) strikes, lockouts, acts of God, enemy action, civil commotion, or the inability to obtain labor or materials due to governmental restrictions, (ii) the wrongful failure of Landlord (as determined by arbitration pursuant to this Lease) to grant any consent or approval to Tenant, (iii) fire or other casualty or other causes beyond the control of Tenant (not including Tenant's insolvency or financial condition), (iv) the breach or default of Landlord in the performance of its obligations under this Lease, (v) the failure of Landlord to enforce the provision in future leases entered into by Landlord with other developers (excluding any tenant under another Severance Lease) at Battery Park City that such developers use reasonable efforts to coordinate their construction activities at Battery Park City with those of Tenant, (vi) the wrongful denial or withholding of approval by the Port Authority or PATH arising under the Port Authority Easement Agreement, (vii) intentionally omitted, (viii) the obtaining of an injunction by the Port Authority or PATH in connection with the Port Authority Easement Agreement if it is determined, beyond the right of judicial appeal, that the Port Authority or PATH, as the case may be, was not entitled to such injunction, (ix) a work stoppage or slow-down requested by Landlord in order not to unreasonably interfere with the Work of Others, which for purposes of this definition shall include, without limitation, the construction activities of Landlord under this Lease, (x) intentionally omitted, (xi) intentionally omitted, or (xii) a delay in the issuance of a permanent (but not a temporary) Certificate of Occupancy for the Buildings resulting from (A) the construction of the initial tenant improvements or any Capital Improvement, or (B) the failure of the Department of Buildings of

the City of New York or successor body of similar function to issue such permanent Certificate of Occupancy, *provided* that, in either case, a registered architect reasonably satisfactory to Landlord either certifies or delivers its opinion in writing to Landlord that Tenant has substantially completed all work necessary to obtain such permanent Certificate of Occupancy other than any work required in connection with any tenant improvement work or any Capital Improvement. Any such certificate or opinion may state that it is limited to the knowledge and belief of the person executing the same and is based upon periodic site inspections, and may contain such other limitations and exclusions as are then customary for opinions or certificates of like nature.

Section 1.217. "**Uncalled Capital Commitments**" shall mean, with respect to any Person, the amount of any available uncalled or re-callable capital commitments that are required to be contributed to such Person that are payable in cash by persons that (i) are not subject to a proceeding under the bankruptcy code and (ii) are not in default with respect to such capital commitment (without duplication of any amounts available under a Qualified Credit Line which both (i) are secured by any such uncalled capital commitments and (ii) count toward the calculation of the Net Worth of the applicable entity).

Section 1.218. "**Upfront Fee**" shall have the meaning provided in Section 2.02.

Section 1.219. "**Useful Life Date**" shall have the meaning provided in Section 33.03.

Section 1.220. "**Useful Life Study**" shall have the meaning provided in Section 33.03.

Section 1.221. "**WBEs**" shall have the meaning provided in Section 40.04.

Section 1.222. "**Western Parcel**" shall mean the land described as such parcel in Exhibit "I" annexed hereto and made a part hereof.

Section 1.223. "**Winter Garden**" shall have the meaning provided in Section 26.12(a).

Section 1.224. "**Work of Others**" shall mean any design, development or construction which is currently under way or may be undertaken in the future at Battery Park City by Persons other than Tenant or a Permitted Assignee or any tenant under another Severance Lease, pursuant to existing or future construction or lease agreements between Landlord and Persons other than Tenant or a Permitted Assignee.

Section 1.225. "**Zoning Resolution**" shall mean the Zoning Resolution of New York City, as the same may be amended from time to time.

ARTICLE 2

PREMISES AND TERM OF LEASE; UPFRONT PAYMENT

Section 2.01. Landlord does hereby demise and lease to Tenant, and Tenant does hereby hire and take from Landlord (a) all those certain plots, pieces and parcels of land located

in the City, County, and State of New York, more particularly described as Parcel D in Exhibit "A" annexed hereto and made a part hereof, and (b) all Buildings now or hereafter erected thereon, together with those certain easements described in Exhibit "A" and subject to and together with those matters set forth in Exhibit "B" annexed hereto and made a part hereof.

TO HAVE AND TO HOLD unto Tenant, its successors and assigns, for a term of years (the "**Term**") commencing as of the Original Commencement Date and expiring on the 17th day of June, 2119 or such earlier date upon which this Lease may be terminated as hereinafter provided (such date, as the same may be extended in accordance with the terms hereof, the "**Expiration Date**"); provided, if at any time before December 19, 2030 Landlord extends the term of any lease (or similar agreement) at Battery Park City beyond the Expiration Date, Landlord shall seek to obtain New York City's approval to (and, if such approval is obtained, Landlord agrees to) extend the Term of this Lease to the date that is the earlier to occur of (x) December 31, 2128 and (y) the date on which such other party's lease (or similar agreement) expires. Landlord and Tenant shall document any such extension in a written amendment to this Lease and such extension shall be on the same terms and conditions as set forth in this Lease, except that the MFR shall increase during such extension term at the same percentage increase and intervals as MFR is increasing on a periodic basis between the Rent Commencement Date and June 17, 2119 as more particularly set forth on Schedule B hereto.

Section 2.02. On the date hereof, Tenant shall pay to Landlord an amount equal to $6,018,252.49 (the "**Upfront Fee**"). In no event shall the Upfront Fee be credited against any payment of Rental under this Lease.

ARTICLE 3

RENT

Section 3.01. Tenant shall pay to Landlord, without notice or demand, the annual sums set forth below for the period commencing on the date hereof and continuing thereafter throughout the Term.

(a) Effective as of January 1, 2026 (the "**Rent Commencement Date**"), Tenant shall pay rent in accordance with the following provisions:

(i) Intentionally Omitted.

(ii) Beginning on the Rent Commencement Date, Tenant shall pay to Landlord, without notice or demand, the annual rent as set forth on Schedule B attached hereto which comprises the sum of the rent for the Premises (excluding the Master Retail Premises) and the Master Retail Premises (the "**Amended Ground Rent**").

(iii) For each Ground Rent Period, the Amended Ground Rent will be determined as of the start of such Ground Rent Period and be paid in a constant amount through the expiration of such Ground Rent Period.

(iv) Commencing as of the Percentage Rent Commencement Date in connection with determining the 3yr Avg NOI for the applicable Ground Rent Period, the following shall apply:

(1) The calculation of NOI shall be done on a calendar year basis and for any partial calendar year, NOI shall be pro-rated for such calendar year(s);

(2) The 3yr Avg NOI shall be calculated for the applicable Ground Rent Period based on the NOI for the first two (2) years in the applicable three (3) year period as shown on the audited financial statements of Tenant and the unaudited proforma amount for the last year in such three (3) year period. Such calculation shall be reconciled by Tenant for (x) any components of NOI that were incurred, payable or overpaid but not actually paid or refunded, (y) actual performance or cost as compared to any pro forma projections, and (z) otherwise to correct any inaccuracies shown in such unaudited proforma amount during any applicable calendar year within thirty (30) days following the later of: (i) availability of Tenant's and the Brookfield Place Master Retail Subtenant's audited financial statements for such third year, and (ii) the date that reconciliations of Space Rents with Subtenants and sub-Subtenants (in the case of the Brookfield Place Master Retail Premises) have been completed for such year, but in no event later than the December 31st occurring after the commencement of the applicable Ground Rent Period. Further, if in connection with a Sublease (I) that was fully executed and delivered during a given Ground Rent Period and (II) for which the Applicable Leasing Capital to be incurred or paid could not be finally determined as of the expiration of such Ground Rent Period or during the reconciliation period described in the immediately preceding sentence, then on the date on which the Applicable Leasing Capital with respect to such Sublease is finally determined, Landlord and Tenant shall promptly adjust the Applicable Leasing Capital Amortization Amounts with respect to such Sublease (and, if applicable, the Adjusted Ground Rent payable during the then current Ground Rent Period).

(3) To the extent that at any time after the Percentage Rent Commencement Date the reconciliation pursued by Tenant pursuant to Section 3.01(a)(iv)(2) results in the NOI for the last year in such three-year period being adjusted upward or downward for a particular Ground Rent Period then in effect, Landlord and Tenant will promptly, but in no event later than forty (40) days following the results of such reconciliation, re-calculate the Amended Ground Rent based on such reconciliation and to the extent such recalculation results in a change to the Amended Ground Rent for such Ground Rent Period, then if such recalculation results in an overpayment by Tenant for the applicable Ground Rent Period, then such overpayment will be credited against future installments of Amended Ground Rent and if such recalculation results in an underpayment by Tenant for the applicable Ground Rent Period, then such shortfall shall be paid by Tenant to Landlord within such forty (40) day period; provided, if within thirty (30) days after the results of any reconciliation pursuant to Section 3.01(a)(iv)(2) Landlord and Tenant cannot agree on the calculation of the Amended Ground Rent,

the terms of Section 3.06(g) shall apply. Any failure to pay such shortfall within such forty (40) day period shall be subject to the terms of Article 6.

(4) 3yr Avg NOI and Tenant Basis will be adjusted for each Ground Rent Period based on the provisions in Schedule D attached hereto.

(v) With respect to the calculation of Applicable Leasing Capital:

(1) The Applicable Leasing Capital Amortization Amounts may be incurred prior to or following the execution of the applicable Sublease (or in the case of the Master Retail Premises, sub-Sublease) and shall be included in the calculation of NOI for the applicable period of calculation irrespective of when actually paid if the income from the applicable Sublease (or sub-Sublease) is included in the calculation of Operating Income for such years pursuant to the terms hereof; provided that if the applicable Sublease (or sub-Sublease) is terminated prior to the end of its scheduled term (any such Sublease or sub-Sublease, a "**Terminated Sublease**"), then:

I. any termination payments, termination fees or penalties or other similar one-time payments (even if paid in installments) made by a Subtenant (or sub-Subtenant) in connection with the termination of a Terminated Sublease ("**Termination Payment**") shall be amortized over the remaining term of the applicable Terminated Sublease prior to giving effect to any such termination;

II. as of the applicable determination date, the amount obtained after subtracting (A) the sum of any unamortized Applicable Leasing Capital for the applicable calendar year and all other unamortized concessions and allowances under such Terminated Sublease for the applicable calendar year from (B) any unamortized Termination Payment for the applicable Terminated Sublease for the applicable calendar year (such annual amount, which shall not be negative, the "**Annual Net Unamortized Termination Payment**"), shall be included in calculation of NOI for the applicable year unless a new Sublease (or sub-Sublease) is executed for all or any portion of the premises demised under such Terminated Sublease (a "**Replacement Sublease**"), in which case, the Annual Net Unamortized Termination Payment (or portion thereof applicable to the premises demised under the Replacement Sublease) under the applicable Terminated Sublease pro-rated through the date immediately preceding the date that a Replacement Sublease is executed shall be included in the calculation

of NOI through the date immediately preceding the date upon which a Replacement Sublease is executed;

III. if a Replacement Sublease is so executed, then from and after the date that a Replacement Sublease is executed, the NOI attributable to the Replacement Sublease will be included in the NOI calculation for the purpose of calculating the Amended Ground Rent for the following Ground Rent Period and any Annual Net Unamortized Termination Payment attributable to the applicable Terminated Sublease shall be excluded from such calculation; and

(2) In any calendar year for which there is an Annual Net Unamortized Termination Payment all, or any portion, of which is not included in the calculation of NOI for the purpose of determining the Amended Ground Rent for the immediately succeeding Ground Rent Period (or would not be so included if such calendar year was a year for which the NOI was included in the 3yr Avg NOI; the amount of the Annual Net Unamortized Termination Payment not included in the calculation (or which would not be so included), the "**Excluded ANUTP**"), the Tenant shall pay to Landlord, as additional rent, an amount equal to the product of (i) the Excluded ANUTP, multiplied by (ii) the percentage of NOI being paid under this Lease for such year, utilizing the applicable percentage described in the column entitled "Amended Ground Rent" set forth on Schedule B). Notwithstanding the foregoing, neither Tenant nor the Master Retail Subtenant shall be required to pay any such amount during any calendar year in which Tenant (or the Master Retail Subtenant, as applicable) is paying the MFR or the MFR attributable to a Ground Rent Period, and to the extent Tenant (or the Master Retail Subtenant, as applicable) is paying an amount based upon a percentage of NOI payable during a prior Ground Rent Period, the percentage of NOI referenced in the foregoing clause (ii) shall be the percentage used in determining the rent in such applicable prior Ground Rent Period.

(b) Amended Ground Rent shall be due and payable in equal monthly installments in advance commencing on the Rent Commencement Date and on the first day of each month thereafter during the Term. Amended Ground Rent shall be payable either by wire transfer or by good checks drawn against an account at a bank which is a member of the New York Clearing House Association (or any successor body of similar function) or in currency which at the time of payment is legal tender for public and private debts in the United States of America, and shall be payable at the office of Landlord set forth above or at such other place in New York City as Landlord shall direct by notice to Tenant.

(c) Notwithstanding the foregoing to the contrary, if this Lease is executed prior to the Rent Commencement Date, then between the period commencing on the New Effective Date and ending on the Rent Commencement Date, Tenant shall continue to pay to Landlord Rental as set forth in the Original Lease (notwithstanding that the Original Lease has been amended and restated in its entirety pursuant to the terms of this Lease).

Section 3.02.

(a) Tenant shall pay to Landlord, without notice or demand, in equal quarterly installments in advance, on the first day of each July, October, January and April during the Term, the Tax Equivalent. Such payments are referred to in this Lease as "**Payments in Lieu of Taxes**" or "**PILOT**."

(b) Intentionally Omitted.

(c) Intentionally Omitted.

Section 3.03. Tenant shall continue to pay the full amount of PILOT required under Section 3.02, notwithstanding that Tenant may have instituted tax assessment reduction or other actions or proceedings pursuant to Section 4.06 hereof to reduce the assessed valuation of the Premises. If there shall be a final determination in Tenant's favor of any such tax reduction or other action or proceeding, whether instituted prior to or after the Rent Commencement Date, Landlord shall permit Tenant to offset the amount of any such excess, together with interest, if any, for the same period, and at the same rate which would have accrued on such offset, as if the same were a refund of New York City real estate taxes, against Amended Ground Rent, Payments in Lieu of Taxes and any other Rental thereafter payable to Landlord.

Section 3.04. Intentionally Omitted.

Section 3.05. Intentionally Omitted.

Section 3.06. In connection with the payment by Tenant of Rentals, the following provisions shall apply:

(a) Tenant shall at all times keep and maintain either electronically or at an office located in New York City books and records prepared on the basis required under this Article 3, which books and records shall, commencing no later than the date that is three (3) years prior to Percentage Rent Commencement Date, show in reasonable detail the amount of Net Operating Income (and components thereof) and Rentals. Unless consented to by Landlord, such books and records relating to any Fiscal Year shall not be destroyed or disposed of for a period of six (6) years after the end of such Fiscal Year. Landlord or its representatives shall have the right, except as set forth in Section 10.01(e), commencing on the date that is three (3) years prior to the Percentage Rent Commencement Date, during regular business hours at the offices of a Designated Accountant, on not less than ten (10) days' notice to Tenant, to examine and/or audit all such books and records. If an audit by Landlord with respect to a Fiscal Year is not commenced within the aforesaid six (6) year period, the computation of Net Operating Income (and components thereof) and Rentals paid by Tenant for such Fiscal Year shall not thereafter be subject to Landlord's audit and shall conclusively be deemed correct.

(b) Commencing on the date that is three (3) years prior to Percentage Rent Commencement Date, Tenant shall, not later than sixty (60) days prior to the commencement of any applicable Ground Rent Period, deliver to Landlord a statement (the "**Rent Statement**") showing in reasonable detail the Net Operating Income (including Applicable Leasing Capital Amortization Amounts, Operating Income and Operating Expenses for such prior three (3)

calendar year period, in each case, subject to the reconciliation provisions set forth in this Lease and in accordance with Acceptable Reporting Standards; provided such Rent Statement for the first two (2) calendar years of the prior three (3) calendar year period shall be audited by a qualified certified public accountant which is either (x) an accounting firm having at least ten (10) partners, or (y) a firm approved by Landlord, which approval shall not be unreasonably withheld (Landlord acknowledging that Deloitte and the other "big four" accounting firms will qualify for such purposes; each, a "**C.P.A.**") and the Rent Statement for the final year in such prior three (3) calendar year period shall be the unaudited proforma amounts for such year which shall be re-verified upon receipt of audited statements for such final year in such prior Ground Rent Period.

(c) If Landlord shall elect to conduct an audit of Tenant's books and records and such audit discloses an underpayment of Amended Ground Rent, subject to Section 3.06(g), Tenant shall pay to Landlord within ten (10) Business Days after notice from Landlord of such underpayment and request for payment thereof the amount of such deficiency, plus interest thereon at the Late Charge Rate from the date upon which such sum became due to the date of actual payment. The cost of such review and audit shall be borne by Landlord; provided, that if either (x) any such review or audit discloses a discrepancy that, when corrected (subject to resolution of any dispute), increases any payment to be made to Landlord pursuant to the terms hereof by more than three percent (3%) of the annual Amended Ground Rent paid for the applicable audit period, or (y) such review or audit determines that any material non-monetary obligation of Tenant under this Lease with respect to record-keeping reporting or compliance with laws was not performed to a material extent, then in each such case, such cost shall be paid by Tenant.

(d) Intentionally Omitted.

(e) Intentionally Omitted.

(f) Intentionally Omitted.

(g) If at any time and for any reason there shall be a dispute as to the determination of Net Operating Income (and components thereof) or Rentals (including a dispute as to the conclusion of any audit conducted by Landlord as contemplated by Section 3.06(c)), such dispute shall be determined by arbitration pursuant to Article 36 hereof. Pending resolution of the dispute, Tenant's determination of Net Operating Income (and components thereof) or Rentals shall prevail and Tenant shall pay Amended Ground Rent based upon such determination. Without limitation of the foregoing, any deficiency, interest and expenses which may be payable by Tenant to Landlord pursuant to Section 3.01(a)(iv)(3) or Section 3.06(c) shall not be payable if disputed by Tenant unless and until determined by such arbitration. If such arbitration determines an underpayment by Tenant, Tenant shall pay the amount of such underpayment within ten (10) Business Days of such determination, and if Tenant fails to timely pay such underpayment, such underpayment shall accrue interest at the Late Charge Rate commencing from the date of such determination until the date paid.

(h) Intentionally Omitted.

Section 3.07. Landlord and Tenant agree that the Amended Ground Rent, Payments in Lieu of Taxes and any other Rental shall be absolutely net to Landlord without any

abatement, deduction, counterclaim, set-off or offset whatsoever, except as provided in Sections 3.03, 4.03(a), 30.01(b) and 33.03 of this Lease and Sections 6.03(g) and 17.03 of the Project Operating Agreement, so that this Lease shall yield, net, to Landlord, the Amended Ground Rent, Payments in Lieu of Taxes and any other Rental payable in each year during the Term and that, except as otherwise expressly provided in this Lease and except for (i) Taxes, if any, and (ii) debt service on any indebtedness of Landlord, Tenant shall pay all costs, expenses and charges of every kind and nature relating to the Premises which may arise or become due or payable during or after (but attributable to a period falling within) the Term, and that Landlord shall be indemnified by Tenant against, and held harmless by Tenant from, the same. Tenant's liability for the payment of Rental which shall become payable after the Term as aforesaid is hereby expressly provided to survive the Term.

Section 3.08. Tenant shall pay all Impositions in accordance with Article 4 hereof.

Section 3.09. All amounts payable by Tenant pursuant to this Lease, including, without limitation, Amended Ground Rent (including, without limitation, amounts payable under Section 3.01(a)(v)), Payments in Lieu of Taxes and Impositions and any Capital Event Payment (collectively, "**Rental**"), shall constitute rent under this Lease and, unless stated otherwise in this Lease, shall be payable in the same manner as Amended Ground Rent. In the event of Tenant's failure to pay any part of the Rental after Landlord shall have given Tenant the notice, if any, required to be given under Article 24 and the applicable cure period shall have expired, Landlord (in addition to all other rights and remedies) shall have all of the rights and remedies provided for in this Lease or at law or in equity in the case of nonpayment of rent. It is understood and agreed that, except as specifically provided in this Lease, Tenant's obligation to pay Rental hereunder shall not terminate prior to the Expiration Date, notwithstanding the exercise by Landlord of any or all of its rights under Article 24 hereof.

ARTICLE 4

IMPOSITIONS

Section 4.01.

(a) Tenant covenants and agrees to pay or cause to be paid, as hereinafter provided, all of the following items ("**Impositions**") imposed by any entity other than Battery Park City Authority, any corporate successor to or subsidiary of Battery Park City Authority or any other Governmental Authority that acquires title to the Property and which are not solely applicable to Battery Park City or properties which are exempt from the payment of Taxes, or to lessees of the foregoing: (a) real property assessments (not including Taxes), (b) personal property taxes, (c) occupancy and rent taxes, (d) water, water meter and sewer rents, rates and charges, (e) excises, (f) levies, (g) license and permit fees, (h) service charges, with respect to police protection, fire protection, street and highway maintenance, construction and lighting, sanitation and water supply, if any, (i) fines, penalties and other similar or like governmental charges applicable to the foregoing and any interest or costs with respect thereto, and (j) except for Taxes, any and all other governmental levies, fees, rents, assessments or taxes and charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever, and any interest or costs with respect thereto, which at any time prior to or during the Term are, or, if the Premises

or any part thereof or the owner thereof were not exempt therefrom, would be (1) assessed, levied, confirmed, imposed upon, or would grow or become due and payable out of or in respect of, or would be charged with respect to, the Premises or any document to which Tenant is a party creating or transferring an interest or estate in the Premises, the use and occupancy thereof by Tenant, or this transaction, and (2) encumbrances or liens on (i) the Premises, or (ii) any vault, passageway or space in or under the sidewalks or streets in front of or adjoining the Premises which is not a Civic Facility, or an easement created under the Port Authority Easement Agreement, or (iii) any other appurtenances of the Premises, or (iv) any personal property, Equipment or other facility used in the operation thereof, or (v) the Rental (or any portion thereof) payable by Tenant hereunder, each such Imposition, or installment thereof, during the Term to be paid before the last day the same may be paid without fine, penalty, interest or additional cost; *provided, however*, that if, by law, any Imposition may at the option of the taxpayer be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same in such installments and shall be responsible for the payment of such installments only, *provided* that all such installment payments relating to periods prior to the date definitely fixed for the expiration of the Term shall be made prior to the Expiration Date. Anything contained herein to the contrary notwithstanding, Tenant shall not be required to pay any charges or taxes, or any fines, penalties or other similar or like governmental charges applicable thereto, which are imposed in lieu of real property taxes specifically against properties which are exempt from the payment of real property taxes.

(b) If Tenant desires to obtain the benefit of any real property tax abatement, deferral or exemption which may be available from time to time to properties that are not owned or leased by an entity exempt from the payment of real estate taxes, Tenant shall be permitted to request, pursuant to a Notice to Landlord, that Landlord permit Tenant to apply for such abatement, deferral or exemption. Landlord shall have a period of sixty (60) days from receipt of any such Notice to either approve or deny such request, acting reasonably.

Section 4.02. Tenant, from time to time upon the request of Landlord, shall furnish to Landlord, within the earlier of (i) ninety (90) days after the date when an Imposition is due and payable under this Lease, or (ii) thirty (30) days after the date when an official receipt of the appropriate imposing authority is received, such official receipt or, if no such receipt has been received by Tenant, other evidence reasonably satisfactory to Landlord, evidencing the payment of the Imposition.

Section 4.03.

(a) "**Taxes**" shall mean (i) the real property taxes assessed and levied against the Premises or any part thereof pursuant to the provisions of Chapter 58 of the Charter of New York City and Chapter 17, Title E, of the Administrative Code of The City of New York, as the same may now or hereafter be amended, or any statute or ordinance in lieu thereof in whole or in part, (ii) charges imposed in lieu of the taxes described in clause (i) only against Battery Park City or properties including the Premises which are exempt from the payment of such taxes, or the lessees of either of the foregoing, and (iii) fines, penalties and other similar or like governmental charges applicable to the foregoing real property taxes or charges and any interest or costs with respect thereto. Landlord shall pay all Taxes which are due and payable with respect to the Premises before the last day the same may be paid without fine, penalty, interest or additional cost.

Landlord shall have the right, at its own cost and expense, to contest the imposition of Taxes, and pending the resolution of such contest Landlord shall not be required to pay the Taxes being so contested, unless failure to pay same shall result in the immediate loss or forfeiture of the Premises and the termination of Tenant's interest under this Lease. If Landlord shall exercise its right to contest the imposition of Taxes, Landlord shall promptly notify Tenant of such contest, and shall deliver to Tenant copies of all applications, protests and other documents submitted by Landlord to any Governmental Authority or court in connection with such contest. If Landlord shall have failed to pay the Taxes as required hereunder and shall not have timely commenced a procedure to contest same, or shall have timely commenced a procedure to contest the Taxes but failure to pay the Taxes will result in the immediate loss or forfeiture of the Premises and the termination of Tenant's interest under this Lease, then Tenant may pay such unpaid Taxes and deduct such payment from the next installment(s) of Amended Ground Rent, PILOT and any other Rental payable under this Lease, together with interest thereon at the Late Charge Rate. Nothing contained herein shall be construed to release Tenant from its obligation to pay Impositions other than Taxes as provided in this Article 4.

(b) Nothing herein contained shall require Tenant to pay municipal, state or federal income, inheritance, estate, succession, transfer or gift taxes of Landlord, or any corporate franchise tax imposed upon Landlord.

Section 4.04. Any Imposition, relating to a fiscal period of the imposing authority, a part of which period is included within the Term and a part of which is included in a period of time after the date definitely fixed in Article 2 hereof for the expiration of the Term (whether or not such Imposition shall be assessed, levied, confirmed, imposed upon or in respect of or become a lien upon the Premises, or shall become payable, during the Term) shall be apportioned between Landlord and Tenant as of such date definitely fixed for the expiration of the Term, so that Tenant shall pay that portion of such Imposition which that part of such fiscal period included in the period of time before such date definitely fixed for the expiration of the Term bears to such fiscal period, and Landlord shall pay the remainder of such Imposition.

Section 4.05. Tenant shall have the right at its own expense to contest the amount or validity, in whole or in part, of any Imposition by appropriate proceedings diligently conducted in good faith, but only after payment of such Imposition, unless such payment would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of Section 4.01 hereof, payment of such Imposition shall be postponed if, and only as long as:

(a) neither the Premises nor any part thereof, would, by reason of such postponement or deferment, be, in the reasonable judgment of Landlord, in danger of being forfeited or lost; and

(b) Tenant shall have deposited with, at Tenant's option, either Landlord or Depository cash or other security approved by Landlord in the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may be assessed against or become a charge on the Premises or any part thereof in such proceedings. Upon the termination of such proceedings, it shall be the obligation of Tenant to pay the amount of such Imposition or part thereof as finally determined in such proceedings, the payment of which may

have been deferred during the prosecution of such proceedings, together with any costs, fees (including attorneys' fees and disbursements), interest, penalties or other liabilities in connection therewith, and upon such payment, Landlord or Depository, as the case may be, shall return, with any interest accrued thereon, any amount deposited with it with respect to such Imposition as aforesaid, *provided*, however, that Landlord or Depository, as the case may be, if requested by Tenant, shall disburse said moneys on deposit with it directly to the imposing authority to whom such Imposition is payable. If, at any time during the continuance of such proceedings, Landlord shall reasonably deem insufficient the amount deposited as aforesaid, Tenant, upon demand, shall make an additional deposit of such additional sums or other acceptable security as Landlord reasonably may request, and upon failure of Tenant to do so, the amount theretofore deposited may be applied by Landlord or Depository, as the case may be, to the payment, removal and discharge of such Imposition and the interest and penalties in connection therewith and any costs, fees (including attorneys' fees and disbursements) or other liability accruing in any such proceedings, and the balance, if any, shall be returned to Tenant or the deficiency, if any, shall be paid by Tenant on demand. Nothing contained in this Section 4.05 or elsewhere in this Lease shall be deemed to limit Tenant's obligation to make the deposits provided for in Article 5 hereof.

Section 4.06. Tenant shall have the right to seek a reduction in the valuation of the Premises assessed for real property tax purposes and to prosecute any action or proceeding in connection therewith. If Tenant is not entitled to seek such reduction in the same manner as lessees of non-exempt real property in the County of New York because the Premises are wholly or partially exempt from such taxes, then Tenant may commence a proceeding in the Supreme Court, New York County (or any successor court of similar jurisdiction) to determine whether such a reduction would have been appropriate in the absence of such exemption. Tenant shall join the taxing authority and Landlord, at no cost or expense to Landlord, as parties in that proceeding, but any judgment or decree in that proceeding beyond the right of appeal, shall be binding and conclusive upon Landlord and Tenant whether or not the taxing authority is removed as a party to that proceeding by order of that or any superior court. Tenant shall, upon Landlord's written request, promptly inform Landlord of any then-pending proceedings sought by Tenant under this Section 4.06.

Section 4.07. Landlord shall not be required to join in any proceedings referred to in Section 4.05 or 4.06 hereof (other than the proceeding referred to in the last sentence of Section 4.06) unless the provisions of any law, rule or regulation at the time in effect shall require that such proceedings be brought by and/or in the name of Landlord, in which event, Landlord shall join and cooperate in such proceedings or permit the same to be brought in its name but shall not be liable for the payment of any costs or expenses in connection with any such proceedings and Tenant shall reimburse Landlord for any and all reasonable costs or expenses which Landlord may sustain or incur in connection with any such proceedings.

Section 4.08. Any certificate, advice or bill of the appropriate official designated by law to make or issue the same or to receive payment of any Imposition asserting non-payment of such Imposition shall be prima facie evidence that such Imposition is due and unpaid at the time of the making or issuance of such certificate, advice or bill, at the time or date stated therein.

ARTICLE 5

DEPOSITS FOR IMPOSITIONS

Section 5.01.

(a) In order to assure the payment of all Impositions, Tenant, upon the written demand of Landlord at any time after the occurrence of an Event of Default hereunder, subject to Section 5.01(h), shall deposit with Depository on the first day of each and every month during the Term, an amount equal to one-twelfth (1/12th) of the annual Impositions then in effect, as reasonably estimated by Landlord. If, at any time, the monies so deposited by Tenant shall be insufficient to pay in full the next installment of Impositions then due, Tenant shall deposit the amount of the insufficiency with Depository to enable Depository to pay each installment of Impositions at least thirty (30) days prior to the due date thereof.

(b) Depository shall hold the deposited monies in a special account for the purpose of paying the charges for which such amounts have been deposited as they become due, and Depository shall apply the deposited monies for such purpose not later than the last day on which any such charges may be paid without penalty or interest.

(c) If, at any time, the amount of any Imposition is increased or Landlord receives information that an Imposition will be increased and the monthly deposits then being made by Tenant under this Article would be insufficient to pay such Imposition thirty (30) days prior to the due date, Tenant shall, on Landlord's demand, deposit within ten (10) Business Days with Depository sufficient monies for the payment of the increased Imposition. Thereafter, the monthly payments shall be adjusted so that Depository shall receive from Tenant sufficient monies to pay each Imposition at least thirty (30) days prior to the due date of such Imposition.

(d) For the purpose of determining whether Depository has on hand sufficient monies to pay any particular Imposition at least thirty (30) days prior to the due date thereof, deposits for each category of Imposition shall be treated separately. Depository shall not be obligated to use monies deposited for the payment of an item not yet due and payable for the payment of an item that is due and payable.

(e) Notwithstanding the foregoing, it is understood and agreed that (i) deposited monies may be held by Depository in a single bank account, and (ii) Depository may, at Landlord's option and direction and if there shall be an Event of Default with respect to any payment required under this Lease, use monies so deposited to make the payment which is in default.

(f) If this Lease shall be terminated by reason of any Event of Default, all deposited monies under this Article then held by Depository shall be paid to and applied by Landlord in payment of any and all sums due under this Lease and Tenant shall promptly pay the resulting deficiency.

(g) Any interest paid on monies deposited pursuant to this Article shall be applied pursuant to the foregoing provisions against amounts thereafter becoming due and payable by Tenant.

(h) Anything in this Article 5 to the contrary notwithstanding, if the Event of Default which gave rise to Landlord having demanded that Tenant make deposits under this Section 5.01 shall have been cured by Tenant and for a period of six (6) consecutive months following such cure no Default shall have occurred under this Lease, then, at any time after the expiration of such six (6) month period, upon the written demand of Tenant, provided that Tenant is not then in Default under this Lease, all monies deposited under this Article then held by Depository, with the interest, if any, accrued thereon, shall be returned to Tenant and Tenant shall not be required to make further deposits under this Article 5 unless and until there shall occur a subsequent Event of Default and Landlord shall make written demand upon Tenant to make deposits for Impositions.

Section 5.02. If Landlord ceases to have any interest in the Premises as fee owner thereof, or in the event of a sale or transfer by Landlord of its fee interest in the Premises, Landlord shall transfer to the Person who owns or acquires such interest in the Premises or is the transferee of this Lease, all of Landlord's rights with respect to the deposits made pursuant to Section 5.01, subject to the provisions thereof. Upon such transfer and notice thereof to Tenant, the transferor shall be deemed to be released from all liability with respect thereto and Tenant agrees to look solely to the transferee with respect thereto, and the provisions hereof shall apply to each successive transfer of Landlord's rights with respect to the deposits.

ARTICLE 6

LATE CHARGES

In the event that payment of Amended Ground Rent, Payments in Lieu of Taxes or any other Rental shall become overdue for ten (10) days beyond the due date thereof pursuant to this Lease (or if no such due date is set forth in this Lease, then such due date for purposes of this Article 6 shall be deemed to be the date that is ten (10) days after the date upon which demand therefor is made), a late charge on the sums so overdue equal to the greater of (i) twelve percent (12%) per annum or (ii) the Prime Rate plus three percent (3%) (the "**Late Charge Rate**"), for the period from the due date to the date of actual payment, shall become due and payable to Landlord as liquidated damages for the administrative costs and expenses incurred by Landlord by reason of Tenant's failure to make prompt payment and the late charges shall be payable by Tenant, within ten (10) days after demand. No failure by Landlord to insist upon the strict performance by Tenant of its obligations to pay late charges shall constitute a waiver by Landlord of its right to enforce the provisions of this Article 6 in any instance thereafter occurring. The provisions of this Article 6 shall not be construed in any way to extend the grace periods or notice periods provided for in Article 24.

ARTICLE 7

INSURANCE

Section 7.01.

(a) During the Term, Tenant at its sole cost and expense shall (so long as the same is not unobtainable (as defined below)):

(i) keep the Buildings, or cause the Buildings to be kept insured under an ISO Special Form or its equivalent form of policy, also providing coverage for loss or damage by water, flood, subsidence and earthquake, with such sublimits as are reasonably required by Landlord, and excluding from such coverage normal settling only, and including war risks when and to the extent obtainable from the United States government or an agency thereof; such insurance to be in the amount set forth in the "agreed amount clause" endorsement to the policy in question, which endorsement shall be attached to the policy, *provided* that such amount shall be (x) sufficient to prevent Landlord and Tenant from becoming co-insurers under provisions of applicable policies of insurance, and (y) not less than the greatest amount required by the holder of a Mortgage; and in the absence of such "agreed amount clause" endorsement, such insurance shall meet the requirements of clauses (x) and (y) of this Section 7.01(a)(i) and shall be in an amount not less than ninety percent (90%) of the actual replacement value of the Buildings, such replacement value to be determined annually, and approved by the insurers, it being agreed that no omission on the part of Landlord to request any such determination shall relieve Tenant of its obligation to have such replacement value determined as aforesaid;

(ii) provide and keep, or cause to be provided and kept in force commercial general liability insurance written on ISO Form CG 00 01 or its equivalent, against liability for bodily injury and death and property damage, it being agreed that such insurance shall be in an amount as may from time to time be reasonably required by Landlord, but not less than $100,000,000 per occurrence and in the aggregate for liability for bodily injury, death and property damage, that it shall include the Premises and, to the extent insurable thereunder, all sidewalks adjoining or appurtenant to the Premises, that such insurance shall contain blanket contractual coverage, and shall at a minimum provide the following protection:

(1) completed operations;

(2) personal injury protection;

(3) sprinkler leakage water damage legal liability;

(4) fire legal liability; and

(5) employees as additional insured coverage.

The commercial general liability coverage must protect Landlord as an additional insured on a primary and non-contributory basis and include a waiver of subrogation in favor of the Landlord. To the extent the same is an obligation of the Management Committee under the Project Operating Agreement, the Tenant shall be relieved of its obligations under this clause (ii) with respect thereto.

(iii) provide and keep, or cause to be provided and kept in force workers' compensation providing statutory New York State benefits for all persons employed by Tenant at or in connection with the Premises;

(iv) provide and keep, or cause to be provided and kept in force rent insurance on an ISO Special Form or its equivalent basis in an amount equal to one (1) year's Amended Ground Rent, PILOT and any other Rental;

(v) provide and keep, or cause to be provided and kept in force automobile liability and property damage insurance for all owned, non-owned and hired vehicles insuring against liability for bodily injury and death and for property damage in an amount of not less than $5,000,000 combined single limit;

(vi) provide and keep, or cause to be provided and kept in force equipment breakdown insurance in an amount not less than $10,000,000 per accident on a combined basis covering direct property loss and loss of income and providing for all steam, mechanical and electrical equipment, including without limitation, all boilers, unfired pressure vessels, piping and wiring;

(vii) during any period of any construction at the Premises:

(1) commercial general liability insurance, naming Tenant and, at Tenant's option, any Subtenant of all or substantially all of the Buildings, as the insured and Landlord and, at Tenant's option, any Subtenant of all or substantially all of the Buildings, as additional insureds, such insurance to insure against liability for bodily injury and death and for property damage in an amount as may from time to time be reasonably required by Landlord, but in an amount not less than $100,000,000 combined single limit, such insurance to include operations-premises liability, contractor's protective liability on the operations of all subcontractors, completed operations, broad form contractual liability (designating the indemnity provisions of the Construction Agreements if such coverage is provided by a contractor), and if the contractor is undertaking foundation, excavation or demolition work, an endorsement that such operations are covered and that the "XCU Exclusions" have been deleted;

(2) automobile liability and property damage insurance for all owned, non-owned and hired vehicles insuring against liability for bodily injury and death and for property damage in an amount not less than $5,000,000 combined single limit and naming Tenant and, at Tenant's option, any Subtenant of all or substantially all of the Buildings, as the insured and Landlord and, at Tenant's option, any Subtenant of all or substantially all of the Buildings, as additional insureds;

(3) workers' compensation providing statutory New York State benefits for all Persons employed in connection with the construction at the Premises;

(4) builder's all-risk insurance written on a completed value basis with limits as provided in Section 7.01(a)(i), naming Tenant and, at Tenant's option, any Subtenant of all or substantially all of the Buildings, as the insured and Landlord and any contractor or subcontractor designated by Tenant and, at Tenant's

option, any Subtenant of all or substantially all of the Buildings, as additional insureds, and also naming any Mortgagee designated by Tenant as an insured under a standard mortgagee clause. In addition, such insurance (x) shall contain an acknowledgment by the insurance company that its rights of subrogation have been waived and an endorsement stating that "permission is granted to complete and occupy", and (y) if any offsite storage location listed with Tenant's insurer is used, shall cover, for full insurable value, all materials and equipment which have been delivered to and are stored at any such offsite storage location and which are intended for use with respect to the Premises;

(viii) provide and keep, or cause to be provided and kept in force cyber liability, network security and data breach insurance, including technology errors and omissions, if applicable, with the minimum limit of $5,000,000 per occurrence; and

(ix) provide and keep, or cause to be provided and kept in force such other insurance in such amounts as may from time to time be reasonably required by Landlord or a holder of a first Mortgage against such other insurable hazards as at the time are commonly insured against in the case of prudent owners of like buildings and improvements.

Notwithstanding anything to the contrary contained in Section 7.01(a)(ii) of this Lease, Landlord may only require Tenant to increase the amount of commercial general liability insurance which Tenant is then required to provide and keep (or cause to be provided and kept) pursuant to Section 7.01(a)(ii) of this Lease, as amended hereby, on an Adjustment Date (as hereinafter defined) and only by delivering to Tenant written notice requesting such increase at least sixty (60) days prior to such Adjustment Date. As used herein, the term "**Adjustment Date**" shall mean (i) each anniversary of the commencement date of any existing commercial general liability insurance policy which occurs during the term of such policy and (ii) the expiration date of any such policy.

(b) All insurance provided or caused to be provided by Tenant as required by this Section 7.01 (except the insurance under Section 7.01(a)(iii)) shall name Tenant and, at Tenant's option, any Subtenant of all or substantially all of the Buildings as a named insured and Landlord and, at Tenant's option, any Subtenant of all or substantially all of the Buildings as additional insureds. The coverage provided or caused to be provided by Tenant as required by Sections 7.01(a)(i), (iv), (v), (vi), and (vii)(4) and any property insurance required to be maintained pursuant to Section 7.01(a)(ix) may also name each Mortgagee as an insured under a standard mortgagee clause. In any case where Landlord is required pursuant to Section 7.01(a) hereof to be reasonable in requiring a type or amount of insurance, any dispute as to the reasonableness of Landlord's requirement shall be determined by arbitration pursuant to Article 36.

Any liability insurance provided or caused to be provided by Tenant as required by Section 7.01(a)(vii) may, at Tenant's option, also name any Mortgagee as an additional insured.

(c) If any of the insurance required under this Section 7.01 shall, after diligent efforts by Tenant, be unobtainable (as defined below) from domestic carriers customarily insuring like buildings and improvements through no act or omission on the part of Tenant, then Tenant

shall promptly notify Landlord of Tenant's inability to obtain or cause to be obtained such insurance and Landlord shall, acting in good faith and reasonably, have the right to either waive the requirement for such insurance or arrange for Tenant to obtain such insurance. If Landlord shall be able to arrange for Tenant to obtain the insurance, Tenant shall obtain or cause to be obtained same up to the maximum limits provided for herein. If Landlord is unable to arrange for Tenant to obtain the insurance required hereunder, Tenant shall, subject to the remaining provisions of this Section 7.01(c), obtain or cause to be obtained the maximum insurance obtainable, and the failure of Tenant to carry the insurance which is unobtainable shall not be a Default hereunder for as long as such insurance remains unobtainable, or in the case of commercial general liability insurance until the next Adjustment Date, if later. For purposes of this Section 7.01(c), any amount or type of insurance required under this Lease shall be deemed "unobtainable" (even if arranged for by Landlord) if the same is (x) not commercially obtainable or, (y) if commercially obtainable, the same is not available on commercially reasonable terms and/or rates and other commercial building owners of buildings similar to the Premises in Manhattan are generally not maintaining such amount or type of insurance. If Tenant shall in good faith be disputing with Landlord whether the type or amount of insurance required hereunder is unobtainable, then such dispute shall be determined by arbitration pursuant to Article 36 hereof. While such dispute is being submitted to and determined by arbitration in accordance with the provisions of this Article 7 and Article 36 of this Lease and for a period of thirty (30) days after a final decision under such arbitration, notwithstanding that such decision may be adverse to Tenant, Tenant shall not be in Default hereunder for the failure to obtain such insurance or a higher amount of insurance, provided Tenant shall obtain or cause to be obtained the type and/or maximum amount (as applicable) of such insurance which Tenant in good faith believes obtainable.

Section 7.02.

(a) The loss under all policies required by any provision of this Lease insuring against damage to the Buildings by fire or other casualty shall be payable

(i) to Tenant, or any Subtenant of all or substantially all of the Buildings, as trustee, subject to the superior right of any Mortgagee to act as such trustee, if the amount thereof is less than $10,000,000, or

(ii) to Depository, if the amount thereof is $10,000,000 or more.

Such amount shall be adjusted commencing as of the New Effective Date and on each fifth (5th) anniversary of such date by adding to $10,000,000 an amount equal to the product of (x) $10,000,000 and (y) the percent of increase, if any, in the Consumer Price Index for the month in which the applicable anniversary date occurs over the Consumer Price Index as of the New Effective Date. Any dispute as to the calculation of such adjustment shall be determined by arbitration pursuant to Article 36. If a loss shall be payable to Tenant, or such Subtenant, as trustee, Tenant, or such Subtenant, (1) shall hold the insurance proceeds with respect to such loss in trust for the sole purpose of paying the cost of the Restoration, and (2) shall apply such proceeds first to the payment in full of the cost of the Restoration (and expenses incurred in the collection of proceeds) before using any part of the same for any other purpose. Anything contained herein to the contrary notwithstanding, in no event shall Tenant's or such Subtenant's liability as trustee exceed the amount of the proceeds received by Tenant, or such Subtenant, as reduced by the portion

thereof applied for the Restoration, but nothing contained herein shall limit the obligation of Tenant or such Subtenant to Restore the Premises as provided in Section 8.01. Tenant shall give to Landlord notice of completion of the Restoration. If Landlord makes no claim or objection with respect to such proceeds or their disposition within ninety (90) days after such notice is given, then Tenant or such Subtenant may pay over to itself the unapplied proceeds and the trust obligations hereunder with respect to such proceeds shall terminate. Any failure of such Subtenant to comply with the obligations of Tenant hereunder with respect to such proceeds or their disposition shall be deemed a Default by Tenant, and in addition to any rights or remedies which Landlord may have against Tenant by reason of such Default, Landlord, at Landlord's option, may enforce such obligations directly against such Subtenant in Tenant's name or Landlord's name.

(b) Rent insurance required by any provision of this Lease shall be carried in favor of Landlord and Tenant, as their respective interests appear, and may name any Mortgagee as its interest may appear, and, at Tenant's option, any Subtenant of all or substantially all of the Buildings as an additional insured, but the proceeds thereof shall be paid (i) to Tenant, or such Subtenant, as trustee, subject to the superior right of any Mortgagee to act as such trustee, if the amount thereof is less than $10,000,000, or (ii) to Depository, if the amount is $10,000,000 or more. Such $10,000,000 limits shall be increased in the same manner as the limits in Section 7.02(a). The rent insurance proceeds shall be applied first to Amended Ground Rent, PILOT, and other Rental payable by Tenant under this Lease during the period from the occurrence of the damage or destruction until completion of the Restoration. If a loss shall be payable to Tenant, or such Subtenant, as trustee, Tenant, or such Subtenant, shall hold the insurance proceeds with respect to such loss in trust solely for the purpose set forth in this Section 7.02(b). Anything contained herein to the contrary notwithstanding, in no event shall Tenant's or such Subtenant's liability as trustee exceed the rent insurance proceeds received by Tenant, or such Subtenant, as reduced by the portion thereof as applied in accordance with the terms hereof. If Landlord makes no claim or objection with respect to such proceeds or their disposition within one hundred eighty (180) days after Tenant, or such Subtenant, notifies Landlord of the completion of the Restoration, then, subject to the rights of Mortgagees, Tenant, or such Subtenant, may pay over to itself the unapplied proceeds and the trust obligations hereunder with respect to such proceeds shall terminate. Any failure of such Subtenant to comply with the obligations of Tenant hereunder with respect to such proceeds or their disposition shall be deemed a Default by Tenant, and in addition to any rights or remedies which Landlord may have against Tenant by reason of such Default, Landlord, at Landlord's option, may enforce such obligations directly against such Subtenant in Tenant's name or Landlord's name.

(c) All insurance required by any provision of this Lease shall be in such form as is reasonably acceptable to Landlord and shall be issued by any insurance company licensed and authorized to do business in the State of New York and having an A.M. Best as A:VIII (or the then equivalent of such rating) or better or by any other insurance company consented to by Landlord, such consent not to be unreasonably delayed nor withheld if such an insurance company would be reasonably acceptable as the issuer of such insurance to a prudent owner of a major first-class office building in Manhattan. All policies referred to in this Lease shall be procured, or caused to be procured, by Tenant, at no expense to Landlord and for periods of not less than one (1) year (or for a lesser term upon the consent of Landlord, which consent shall not be unreasonably withheld or delayed). Tenant shall deliver to Landlord a Certificate of Liability Insurance and Evidence of Property Insurance form to confirm the coverage required by Section 7.01 is in place

and Tenant shall endeavor to deliver such Certificate of Liability Insurance and Evidence of Property Insurance form to Landlord prior to the renewal of the applicable coverage term. A redacted copy of each such policy shall be delivered to Landlord upon Landlord's written request. A certificate or other evidence reasonably satisfactory to Landlord of the existence of any new or renewal policy that replaces any policy expiring during the Term shall be delivered to Landlord at least ten (10) days (or, with respect to insurance required under Section 7.01(a)(ii) and any liability insurance required to be maintained pursuant to Section 7.01(a)(ix), six (6) Business Days) prior to the date of expiration, together with proof reasonably satisfactory to Landlord that all premiums due have been paid for at least the first year of the term of such policies. Premiums on policies shall not be financed in any manner whereby the lender, on default or otherwise, shall have the right or privilege of surrendering or cancelling or requesting the surrender or cancellation of the policies, on less than ten (10) days' notice to Landlord. Tenant shall cause the lender to give Landlord a copy of each default notice given by the lender to Tenant and/or to the insurer.

(d) Tenant and Landlord shall, and Tenant shall cause any Subtenant of all or substantially all of the Buildings who is named as an insured or additional insured to, cooperate in connection with the collection of any insurance moneys that may be due in the event of loss and Tenant and Landlord shall execute and deliver, and Tenant shall cause such Subtenant to execute and deliver, such proofs of loss and other instruments which may be required for the purpose of obtaining the recovery of any such insurance moneys.

(e) Tenant shall not carry separate insurance concurrent in form or contributing in the event of loss with that required by this Lease to be furnished by Tenant, unless Landlord and each Mortgagee are included therein as additional insureds with loss payable as provided in this Lease. Tenant immediately shall notify Landlord of the carrying of any such separate insurance and shall cause the same to be delivered as required in this Lease.

(f) All property insurance policies as required by this Lease shall provide in substance that:

(i) all adjustments for claims with the insureds for $10,000,000 or more, as such amount shall be increased as provided in Section 7.02(a), shall be made with Landlord, Tenant (or Subtenant of all or substantially all of the Buildings) and any Mortgagee named as an insured or additional insured; and

(ii) subject to the rights of any Mortgagee named as an insured, all adjustments for claims with insurers for less than $10,000,000, as such amount may be increased as provided in Section 7.02(a), shall be made with Tenant and such Subtenant only.

(g) All rent insurance policies as required by this Lease shall provide in substance that all adjustments for claims with the insurers shall be made with Landlord and Tenant, subject to the rights of any Mortgagee named as an insured.

(h) If the parties shall be unable to mutually determine in advance of an adjustment whether or not the loss shall be less than $10,000,000, as such amount shall be increased as provided in Section 7.02(a), then the cost of the Restoration, as estimated under

Section 8.02, shall be conclusive for the purpose of determining with whom the adjustment will be made. All loss proceeds, however, subject to the rights of any Mortgagee named as an insured, shall be payable to Tenant or, at Tenant's option, any Subtenant of all or substantially all of the Buildings, or Depository as provided in Section 7.02(a) based upon the actual amount of the loss which shall have been determined by adjustment.

(i) Tenant shall not violate or permit to be violated any of the conditions or provisions of any insurance policy required hereunder, and Tenant shall so perform and satisfy or cause to be performed and satisfied the requirements of the companies writing such policies so that at all times companies of good standing, reasonably satisfactory to Landlord (as provided in Section 7.02(c) hereof), shall be willing to write and continue such insurance.

(j) Each policy of insurance required to be obtained or caused to be obtained by Tenant as herein provided and each certificate or memorandum therefor issued by the insurer shall contain (i) a provision that no act or omission of Tenant or any Subtenant of all or substantially all of the Buildings which is named as an additional insured shall affect or limit the obligation of the property insurance company to pay Landlord or any Mortgagee the amount of any loss sustained, (ii) an agreement by the insurer that such policy shall not be canceled or modified without at least thirty (30) days' prior written notice to Landlord and each Mortgagee, and (iii) a mutual waiver of subrogation by and between Landlord and Tenant (and their respective insurers) releasing each from claims against the other for losses covered or required to be covered by insurance under this Lease. Each party shall cause its insurers to issue an endorsement evidencing such waiver.

Section 7.03.

(a) Tenant, on the written demand of Landlord after the occurrence of an Event of Default hereunder, shall deposit with Landlord on the first day of each and every month during the Term, an amount equal to one-twelfth (1/12th) of the total annual premiums payable on account of the policies of insurance required to be carried by Tenant hereunder, as estimated by Landlord, unless such insurance premiums are required to be deposited with a Mortgagee. If at any time the insurance premiums shall be increased or Landlord receives information that the insurance premiums will be increased, and the monthly deposits being paid by Tenant under this Section 7.03(a) would be insufficient to pay such insurance premiums thirty (30) days prior to the due date, the monthly deposits shall thereupon be increased and Tenant shall, on Landlord's demand, deposit within ten (10) Business Days with Landlord sufficient monies for the payment of the increased insurance premiums. Thereafter, the monthly deposits shall be adjusted so that Landlord shall receive from Tenant sufficient monies to pay the insurance premiums at least thirty (30) days before the insurance premiums become due and payable.

(b) Anything in Section 7.03(a) to the contrary notwithstanding, if the Default which gave rise to Landlord having demanded that Tenant make deposits under Section 7.03(a) shall have been cured by Tenant and for a period of six (6) consecutive months following such cure no Default shall have occurred under this Lease, then, at any time after the expiration of such six (6) month period, upon the written demand of Tenant, provided that Tenant is not then in Default under this Lease, all monies deposited under Section 7.03(a) then held by Landlord, together with the interest, if any, accrued thereon, shall be returned to Tenant and Tenant shall not

be required to make further deposits under Section 7.03(a) unless and until there shall occur a subsequent Event of Default and Landlord shall make written demand upon Tenant to make deposits under Section 7.03(a).

Section 7.04. The insurance required by this Lease, at the option of Tenant, may be effected by blanket and/or umbrella policies issued to Tenant covering the Premises and other properties owned or leased by Tenant, *provided* that the policies otherwise comply with the provisions of this Lease.

Section 7.05. To the extent of any conflict between any provision under this Article 7 that relates to the Civic Facilities, and the terms of the Project Operating Agreement, the respective terms of the Project Operating Agreement shall control.

ARTICLE 8

USE OF INSURANCE PROCEEDS

Section 8.01. If all or any part of any of the Buildings shall be destroyed or damaged in whole or in part by fire or other casualty (including any casualty for which insurance was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Tenant shall give to Landlord immediate notice thereof (except with respect to partial damage the reasonably estimated cost of repair of which shall be less than $5,000,000, as such amount shall be increased as provided in Section 7.02(a), except that $5,000,000 shall be substituted for $10,000,000 everywhere $10,000,000 appears in said Section), and, except as otherwise expressly provided in Section 8.06(a) hereof, Tenant, at its sole cost and expense, whether or not such damage or destruction shall have been insured or insurable, and whether or not insurance proceeds, if any, shall be sufficient for the purpose, and whether or not the Mortgagee shall permit such insurance proceeds to be used for repairs, alterations, restorations, replacements and rebuilding (collectively, "**Restoration**"), with reasonable diligence (subject to Unavoidable Delays), shall repair, alter, restore, replace and rebuild (collectively, "**Restore**") or cause to be Restored the same, including any sidewalks adjoining or in front of the Buildings, whether or not part of the Premises, but the foregoing is not intended to include sidewalks which are part of or in front of another Parcel at least to the extent of the value and as nearly as practicable to the character of the Buildings existing immediately prior to such occurrence and otherwise in substantial conformity with the Site Plans and the Development Guidelines, and Landlord, in no event, shall be called upon to Restore any Buildings now or hereafter existing or any portion thereof or to pay any of the costs or expenses thereof. If Tenant shall fail or neglect to Restore or cause to be Restored with reasonable diligence (subject to Unavoidable Delays) the Buildings or the portion thereof so damaged or destroyed, or having so commenced such Restoration, shall fail to complete or cause to be completed the same with reasonable diligence (subject to Unavoidable Delays) in accordance with the terms of this Lease, Landlord may complete such Restoration at Tenant's expense. Upon Landlord's election to so complete the Restoration, Tenant immediately shall pay or cause to be paid to Landlord all insurance proceeds which shall have been received by Tenant, or any Subtenant of all or substantially all of the Buildings named as an insured or additional insured, *minus* those amounts, if any, which Tenant or such Subtenant shall have applied to the Restoration, and if such sums are insufficient to complete the Restoration, Tenant, on demand,

shall pay or cause to be paid the deficiency to Landlord. Each Restoration shall be done in accordance with the provisions of this Lease.

Section 8.02. Subject to the provisions of Section 8.03, Depository shall pay over to Tenant, or at Tenant's option, any Subtenant of all or substantially all of the Buildings named as an insured or additional insured, from time to time, upon the following terms, any monies which may be received by Depository from insurance provided by Tenant or such Subtenant (other than rent insurance) or cash or the proceeds of any security deposited with Depository pursuant to Section 8.05 (collectively, the "**Restoration Funds**"); *provided, however,* that Depository, before paying such monies over to Tenant, or such Subtenant, shall be entitled to reimburse itself, the Mortgagee most senior in lien and Landlord to the extent, if any, of the reasonable expenses paid or incurred by Depository, said Mortgagee or Landlord in the collection of such monies. Depository shall pay to Tenant or such Subtenant, as hereinafter provided, the Restoration Funds, for the purpose of Restoration to be made by Tenant or such Subtenant to Restore the Buildings to a value which shall be not less than their value prior to such fire or other casualty. Such Restoration shall be done in accordance with, and subject to, the provisions of Article 13 and the maintenance of the applicable insurance coverage referred to in Article 7. Prior to the making of any Restoration (except with respect to partial damage the reasonably estimated cost of Restoration of which shall be less than $5,000,000, as such amount shall be increased as provided in Section 7.02(a), except that $5,000,000 shall be substituted for $10,000,000 everywhere $10,000,000 appears therein), Tenant shall furnish Landlord with an estimate of the cost of such Restoration, prepared by a licensed professional engineer or registered architect, approved by Landlord, which approval shall not be unreasonably withheld. Landlord, at its election, may engage a licensed professional engineer or registered architect to prepare its own estimate of the cost of such Restoration. If there is any dispute as to the estimated cost of the Restoration, such dispute shall be resolved by arbitration in accordance with the provisions of Article 36. The Restoration Funds shall be paid to Tenant or at Tenant's election, to any Subtenant of all or substantially all of the Premises named as an insured or additional insured, from time to time thereafter in installments as the Restoration progresses, upon application to be submitted from time to time by Tenant or such Subtenant to Depository and Landlord showing the cost of work, labor, services, materials, fixtures and equipment incorporated in the Restoration, or incorporated therein since the last previous application, and paid for by Tenant or such Subtenant or then due and owing. If any vendor's, mechanic's, laborer's, or materialman's lien is filed against the Premises or any part thereof, or if any public improvement lien is created or caused to be created by Tenant or such Subtenant and is filed against Landlord, or any assets of, or funds appropriated to, Landlord relating to Battery Park City, Tenant or such Subtenant shall not be entitled to receive any further installment until such lien is satisfied or otherwise discharged. The amount of any installment to be paid to Tenant or such Subtenant shall be such portion of the total Restoration Funds as the cost of work, labor, services, materials, fixtures and equipment theretofore incorporated by Tenant or such Subtenant in the Restoration bears to the total estimated cost of the Restoration by Tenant or such Subtenant, less (a) all payments theretofore made to Tenant or such Subtenant out of the Restoration Funds, and (b) ten percent (10%) of the amount so determined. Upon completion of and payment for the Restoration by Tenant or such Subtenant, the balance of the Restoration Funds shall be paid over to Tenant or such Subtenant, subject to the rights of any Mortgagee named as an insured. In the event that the Restoration Funds are insufficient for the purpose of paying for the Restoration, Tenant nevertheless shall be required to make the Restoration or cause it to be made, and pay or cause to be paid any additional sums required for the Restoration. If Landlord makes the

Restoration at Tenant's expense, as provided in Section 8.01, then, as provided above with respect to Tenant or such Subtenant, Depository shall pay over the Restoration Funds to Landlord, from time to time, upon Landlord's application accompanied by a certificate containing the statements required under clauses (i), (ii) and (iii) of Section 8.03(a), to the extent not previously paid to Tenant or such Subtenant pursuant to this Section 8.02, and Tenant shall pay to Depository, on demand, any sums which Landlord certifies to be an estimate of the amount necessary to complete the Restoration, less the undisbursed Restoration Funds.

Section 8.03. The following shall be conditions precedent to each payment made to Tenant or such Subtenant as provided in Section 8.02 above:

(a) there shall be submitted to Depository and Landlord the certificate of the aforesaid engineer or architect stating (i) that the sum then requested to be withdrawn either has been paid by Tenant or such Subtenant or is justly due to contractors, subcontractors, materialmen, engineers, architects or other Persons (whose names and addresses shall be stated) who have rendered or furnished work, labor, services, materials, fixtures or equipment for the work and giving a brief description of such work, labor, services, materials, fixtures or equipment and the principal subdivisions or categories thereof and the several amounts so paid or due to each of said Persons in respect thereof, and stating in reasonable detail the progress of the Restoration up to the date of said certificate; (ii) that no part of such expenditures has been or is being made the basis, in any previous or then pending request, for the withdrawal of insurance money or has been made out of the proceeds of insurance received by Tenant or such Subtenant; (iii) that the sum then requested does not exceed the value of the work, labor, services, materials, fixtures and equipment described in the certificate; and (iv) that the balance of the Restoration Funds held by Depository will be sufficient, upon completion of the Restoration, to pay for the same in full, and stating in reasonable detail an estimate of the cost of such completion;

(b) there shall be furnished to Landlord an official search, or a certificate of a title insurance company reasonably satisfactory to Landlord, or other evidence reasonably satisfactory to Landlord, showing that there has not been filed any vendor's, mechanic's, laborer's or materialman's statutory or other similar lien affecting the Premises or any part thereof, or any public improvement lien created or caused to be created by Tenant or such Subtenant in connection with work done, authorized or incurred at or relating to Battery Park City and affecting Landlord, or the assets of, or funds appropriated to, Landlord, which has not been discharged of record, except such as will be discharged upon payment of the amount then requested to be withdrawn; and

(c) at the time of making such payment, there is no existing and unremedied Event of Default on the part of Tenant under Article 24.

Section 8.04.

(a) If any loss, damage or destruction occurs, the cost of Restoration of which equals or exceeds $10,000,000 in the aggregate, determined as provided in Section 8.02 (as such amount shall be increased as provided in Section 7.02(a)), Tenant shall furnish to Landlord at least ten (10) days before the commencement of any Restoration, the following:

(i) complete plans and specifications for the Restoration of the Buildings, prepared by a licensed professional engineer or registered architect whose qualifications shall meet with the reasonable approval of Landlord, and, at the request of Landlord, which may include, without limitation, additional progress drawings and specifications reasonably required by Landlord (other than for any improvements to prepare any portion of the Buildings for occupancy by Tenant or any Subtenant which do not affect the structure, central systems, shell and core of the Buildings). All progress drawings and specifications shall be scaled and dimensioned and prepared by a registered architect or licensed professional engineer, all of the foregoing to be subject to Landlord's review and approval for substantial conformity with the Site Plans and the Development Guidelines;

(ii) a stipulated sum or cost plus with upset price contract, in form assignable to Landlord, made with a reputable and responsible contractor, providing in substance for (x) the completion of the Restoration with reasonable diligence, subject to Unavoidable Delays, in accordance with said plans and specifications, free and clear of all liens, encumbrances, security agreements, interests and financing statements, and (y) a payment and performance bond by sureties reasonably satisfactory to Landlord, naming the contractor as principal, in a penal sum equal to the amount of such contract, or a clean irrevocable negotiable letter of credit or other security reasonably satisfactory to Landlord in an amount equal to the amount of such contract; and

(iii) an assignment to Landlord of the contract so furnished and the bond, letter of credit or other security so provided, such assignment to be duly executed and acknowledged by Tenant (and if required, by any Subtenant of all or substantially all of the Buildings) and by its terms to be effective only upon any termination of this Lease or upon Landlord's re-entry upon the Premises following an Event of Default prior to the complete performance of such contract, such assignment also to include the benefit of all payments made on account of said contract including payments made prior to the effective date of such assignment.

(b) Notwithstanding that the cost of Restoration of any loss, damage or destruction is less than $10,000,000, such cost to be determined as provided in Section 8.02 (as such amount shall be increased as provided in Section 7.02(a)), to the extent that any portion of the Restoration involves work which may change the appearance of the exterior of the Buildings or may change the height, bulk or setback of the Buildings from the height, bulk or setback existing immediately prior to the loss, damage or destruction, then Tenant shall furnish to Landlord at least ten (10) days before the commencement of the Restoration a complete set of plans and specifications for the Restoration of the Buildings, prepared by a licensed professional engineer or registered architect whose qualifications shall meet with the reasonable approval of Landlord, and, at Landlord's request, such other items designated in clause (i) of Section 8.04(a), all of the foregoing to be subject to Landlord's review and approval as provided in clause (i) of Section 8.04(a) hereof.

Section 8.05. If the estimated cost of any Restoration, determined as provided in Section 8.02, (i) is equal to or greater than $10,000,000, as such amount shall be increased as provided in Section 7.02(a), and (ii) exceeds the net insurance proceeds, then, prior to the

commencement of such Restoration or thereafter if it is determined that the cost to complete the Restoration exceeds the unapplied portion of such insurance proceeds, Tenant shall deposit with Depository a bond, cash, irrevocable letter of credit or other security reasonably satisfactory to Landlord in the amount of such excess, to be held and applied by Depository in accordance with the provisions of Section 8.02, as security for the completion of the work, free of public improvement, vendors', mechanics', laborers' or materialmen's statutory or other similar liens.

Section 8.06. (a) If there shall be damage to or destruction of the Buildings by fire or other casualty (i) within the five (5) years prior to the Expiration Date so as to render twenty percent (20%) or more of the Net Rentable Square Feet of the Buildings untenantable, or (ii) within the two (2) years prior to the Expiration Date so as to render ten percent (10%) or more of the Buildings untenantable or such that the Buildings cannot be Restored within such two (2) year period, then Tenant may elect to terminate this Lease by giving Landlord notice to that effect at any time within sixty (60) days of such damage or destruction, which notice shall be accompanied by a certificate of an independent licensed professional engineer or registered architect approved by Landlord, which approval shall not be unreasonably withheld or delayed, certifying that the condition to such termination set forth in this Section 8.06(a) shall have been satisfied. In such event, this Lease shall terminate as of the date set forth in Tenant's notice, which date shall not be later than the ninetieth (90th) day after such damage or destruction. Tenant shall pay, or cause Depository to pay, to Landlord all insurance proceeds received in connection with the damage or destruction, and if such sums are insufficient to complete the Restoration, Tenant (i) shall pay to Landlord any additional sums required therefor, as certified by an independent licensed professional engineer or registered architect approved by Landlord, which approval shall not be unreasonably withheld or delayed, and (ii) shall have the right to (x) approve the settlement of Landlord's claim for the aforesaid insurance proceeds, which approval shall not be unreasonably withheld or delayed, and (y) participate, at its own cost and expense, in any litigation which may arise in connection with such claim. Upon the making of the payments required pursuant to this Section 8.06(a), neither party shall have any further rights or obligations to the other hereunder arising or accruing after such termination, except those expressly stated to survive the termination of this Lease, and the Rental payable hereunder shall be apportioned as of the effective date of such termination. Any dispute arising under this Section 8.06(a) shall be settled by arbitration pursuant to Article 36.

(b) Except as otherwise expressly provided in Section 8.06(a), this Lease shall not terminate or be forfeited or be affected in any manner, and there shall be no reduction or abatement of the Rental payable hereunder, by reason of damage to or total, substantial or partial destruction of any of the Buildings or any part thereof or by reason of the untenantability of the same or any part thereof, for or due to any reason or cause whatsoever, and Tenant, notwithstanding any law or statute present or future, waives any and all rights to quit or surrender the Premises or any part thereof; and Tenant expressly agrees that its obligations hereunder, including without limitation, the payment of Rental payable by Tenant hereunder, shall continue as though the Buildings had not been damaged or destroyed and without abatement, suspension, diminution or reduction of any kind. It is the intention of Landlord and Tenant that the foregoing is an "express agreement to the contrary" as provided in Section 227 of the Real Property Law of the State of New York.

Section 8.07. Anything herein contained to the contrary notwithstanding, to the extent that any procedure for the payment of insurance proceeds to or on behalf of Tenant for the Restoration of the Premises which may be required by any Mortgage held by an Institutional Lender or its assignee shall be inconsistent with any procedure provided for in this Lease, the procedures required by such Mortgage shall take precedence over and be in lieu of the conflicting procedure provided for in this Lease, *provided* that such Mortgage procedures are more restrictive with respect to the payment of insurance proceeds to or on behalf of Tenant than the procedures provided for in this Lease.

Section 8.08. If there is more than one Mortgage and/or Pledge Agreement, Landlord shall recognize the Mortgagee and/or Pledgee whose Mortgage and/or Pledge Agreement is senior in lien as the Mortgagee and/or Pledgee having priority as to the rights of a Mortgagee and/or Pledgee under this Article 8 (unless a Mortgagee and/or Pledgee junior in lien, and each Mortgagee and Pledgee more senior to such junior Mortgagee or Pledgee, directs Landlord in writing to recognize the holder of such junior Mortgage or Pledge Agreement, in which case Landlord shall recognize such Mortgagee or Pledgee junior in lien but shall never be required to recognize more than one Mortgagee and/or Pledgee at any given time; provided that such direction may be further adjusted from time to time by written notice to Landlord by the Mortgagee or Pledgee then-entitled to recognition and each Pledgee and Mortgagee more senior thereto).

Section 8.09. To the extent of any conflict between any provision under this Article 8 that relates to the Civic Facilities, and the terms of the Project Operating Agreement, the respective terms of the Project Operating Agreement shall control.

ARTICLE 9

CONDEMNATION

Section 9.01.

(a) If at any time during the Term, the whole or substantially all of the Premises shall be taken (excluding a taking of the fee interest in the Premises, if after such taking, Tenant's rights under this Lease are not affected) for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain or by agreement among Landlord, Tenant and those authorized to exercise such right, this Lease and the Term shall terminate and expire on the date of such taking and the Rental payable by Tenant hereunder shall be apportioned as of the date of such taking. A taking of the whole or substantially all of the Premises, as provided in this Section 9.01(a), shall be deemed to have occurred if there shall be a taking for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain, or by agreement among Landlord, Tenant and those authorized to exercise such right, of (i) the easements of access located off the Premises, or (ii) the Central Plant, provided that in each case a court of competent jurisdiction shall deem such action to be the equivalent of a taking of the whole or substantially all of the Premises.

(b) The term "substantially all of the Premises" shall be deemed to mean such portion of the Premises as, when so taken, would leave remaining a balance of the Premises which, due either to the area so taken or the location of the part so taken in relation to the part not so taken,

would not under economic conditions, applicable zoning laws, building regulations then existing or prevailing or the Master Development Plan, and after performance by Tenant of all covenants, agreements, terms and provisions contained herein or by law required to be observed or performed by Tenant, readily accommodate a new building or buildings of a nature similar to the Buildings existing at the date of such taking, and capable of producing a proportionately (i.e., proportional to the number of square feet not so taken) fair and reasonable net annual income. The average net annual income produced by the Buildings during (i) the period commencing on the first (1st) anniversary of the PILOT Commencement Date and ending on the last anniversary of that date which preceded the taking, or (ii) the last five (5) full Fiscal Years of Tenant which elapsed prior to the taking, whichever is shorter, shall be deemed to constitute a fair and reasonable net annual income for the purpose of determining what is a proportionately fair and reasonable net annual income. If there be any dispute as to whether or not "substantially all of the Premises" has been taken, such dispute shall be resolved by arbitration in accordance with the provisions of Article 36.

(c) If the whole or substantially all of the Premises shall be taken as provided in this Article 9, (i) there shall first be paid to Landlord the entire award for or attributable to the value of that part of the Land (which, for the avoidance of doubt, does not include the Buildings) and the Civic Facilities thereon, if any, taken in any proceeding with respect to such taking, without deduction therefrom for any estate vested in Tenant by this Lease, and Tenant shall receive no part of such award, and (ii) subject to the rights of the Mortgagees, Tenant shall receive the balance of the award, if any. If there be any dispute as to which portion of the award is attributable to the Land and such Civic Facilities, if any, and which portion is attributable to the Buildings, such dispute shall be resolved by arbitration in accordance with the provisions of Article 36.

(d) Each of the parties agrees to execute and deliver any and all documents that may be reasonably required in order to facilitate collection by them of such awards in accordance with the provisions of this Article 9.

Section 9.02. For purposes of this Article 9, the "date of taking" shall be deemed to be the earlier of (i) the date on which actual possession of the whole or substantially all of the Premises, or a part thereof, as the case may be, is acquired by any lawful power or authority pursuant to the provisions of the applicable federal or New York State law, or (ii) the date on which title to the Premises or the aforesaid portion thereof shall have vested in any lawful power or authority pursuant to the provisions of the applicable federal or New York State law.

Section 9.03.

(a) If (i) within the five (5) years prior to the Expiration Date, twenty percent (20%) or more of the Net Rentable Square Feet of the Buildings shall be taken as provided in this Article 9, or (ii) within the two (2) years prior to the Expiration Date, ten percent (10%) or more of the Buildings shall be so taken or the taking shall be of such a nature that the remaining Buildings cannot be Restored to complete, rentable, self-contained architectural units in good condition and repair within such two (2) year period, then Tenant may elect to terminate this Lease by giving Landlord notice to that effect at any time within sixty (60) days of such taking, which notice shall be accompanied by a certificate of an independent licensed professional engineer or registered architect approved by Landlord, which approval shall not be unreasonably withheld or delayed, certifying that the condition to such termination set forth in this Section 9.03(a) shall have

been satisfied. In such event, this Lease shall terminate as of the date set forth in Tenant's notice, which date shall not be later than the ninetieth (90th) day after the date of such taking. Tenant shall pay, or cause Depository to pay, to Landlord the entire award received by either Tenant or Depository, as the case may be, and if the award is insufficient to complete the Restoration, Tenant (x) shall pay to Landlord any additional sums required therefor, as certified by an independent licensed professional engineer or registered architect approved by Landlord, which approval shall not be unreasonably withheld or delayed, and (y) shall have the right to (1) approve the settlement of such taking, which approval shall not be unreasonably withheld or delayed, and (2) participate, at its own cost and expense, in any litigation which may arise in connection with such taking. Upon the aforesaid payments, neither party shall have any further rights or obligations to the other hereunder arising or accruing after such termination, except those expressly stated to survive the termination of this Lease, and the Rental payable hereunder shall be apportioned as of the effective date of such termination. Any dispute arising under this Section 9.03(a) shall be settled by arbitration pursuant to Article 36.

(b) If less than substantially all of the Premises shall be taken as provided in this Article 9, then, except as expressly otherwise provided in Section 9.03(a) hereof, this Lease and the Term shall continue without abatement of the Rental or diminution of any of Tenant's obligations hereunder. Tenant, at its sole cost and expense, whether or not the award or awards, if any, shall be sufficient for the purpose and whether or not the Mortgagees shall permit the award or awards to be used for the Restoration, shall proceed with reasonable diligence (subject to Unavoidable Delays) to Restore or cause to be Restored any remaining part of the Buildings not so taken so that the latter shall be complete, rentable, self-contained architectural units in good condition and repair. In the event of any taking of the nature described in this Section 9.03, the entire award for or attributable to the Land and the Civic Facilities on the Premises taken in any proceeding with respect to such taking, without deduction for any estate vested in Tenant by this Lease, shall be first paid to Landlord, and the balance of the award, if any, shall be paid to Depository if the cost of Restoration is $10,000,000 or more, or, subject to the rights of Mortgagees, to Tenant or, at Tenant's option, any Subtenant of all or substantially all of the Premises designated by Tenant if such cost is less than $10,000,000, as each such amount shall be increased as provided in Section 7.02(a). Subject to the provisions and limitations in this Article 9, Depository shall make available to Tenant or such Subtenant as much of that portion of the award actually received and held by Depository, if any, less all reasonable expenses paid or incurred by Depository, the Mortgagee most senior in lien and Landlord in the condemnation proceedings, as may be necessary to pay the cost of Restoration of the part of the Buildings remaining. Such Restoration, the estimated cost thereof, the payments to Tenant or such Subtenant on account of the cost thereof, Landlord's right to perform the same and Tenant's or such Subtenant's obligation with respect to condemnation proceeds held by it, shall be done, determined, made and governed in accordance with and subject to the provisions of Articles 8 and 13. Any balance of the award held by Depository and any cash and the proceeds of any security deposited with Depository pursuant to Section 9.04 remaining after completion of the Restoration shall be paid to Tenant or such Subtenant, subject to the rights of Mortgagees. Each of the parties agrees to execute and deliver and Tenant shall cause any Subtenant to execute and deliver any and all documents that may be reasonably required in order to facilitate collection of the awards. If the portion of the award made available by Depository, as aforesaid, is insufficient for the purpose of paying for the Restoration, Tenant shall nevertheless be required to make or cause to be made the Restoration and pay or cause to be paid any additional sums required for the Restoration.

Section 9.04. If the estimated cost of any Restoration required by the terms of this Article 9, as determined in the manner set forth in Section 8.02, (i) is equal to or greater than $10,000,000, as such amount shall be increased in the same manner as set forth in Section 7.02(a), and (ii) exceeds the condemnation award (after deducting the expenses of collection, which deductions shall be limited in the same manner as expenses of collecting insurance proceeds are limited under Section 8.02), then, prior to the commencement of such Restoration or thereafter if it is determined that the cost to complete the Restoration exceeds the unapplied portion of such award, Tenant shall deposit with Depository a bond, cash, irrevocable letter of credit or other security reasonably satisfactory to Landlord in the amount of such excess, to be held and applied by Depository in accordance with the provisions of Section 9.03, as security for the completion of the work, free of public improvement, vendors', mechanics', laborers' or materialmen's statutory or other similar liens.

Section 9.05. If the temporary use of the whole or any part of the Premises shall be taken at any time during the Term for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain or by agreement between Tenant and those authorized to exercise such right, Tenant shall give prompt notice thereof to Landlord and the Term shall not be reduced or affected in any way and Tenant shall continue to pay in full the Rental payable by Tenant hereunder without reduction or abatement, and Tenant shall be entitled to receive for itself any award or payments for such use, *provided, however*, that:

(a) if the taking is for a period not extending beyond the Term and if such award or payment is made less frequently than in monthly installments, and if the same is $10,000,000 or more, as such amount shall be increased in the same manner as set forth in Section 7.02(a), the same shall be paid to and held by Depository as a fund which Depository shall apply from time to time first to the payment of the Rental payable by Tenant hereunder for the period in question and any balance remaining shall be paid to Tenant or any Subtenant of all or substantially all of the Premises designated by Tenant. Notwithstanding the foregoing, if such taking results in changes or alterations in any of the Buildings which would necessitate an expenditure to Restore such Buildings to their former condition, then, a portion of such award or payment equal to the cost of the Restoration (determined as provided in Section 8.02) shall be applied and paid over toward the Restoration of such Buildings to their former condition, substantially in the same manner and subject to the same conditions as provided in Section 9.03; or

(b) if the taking is for a period extending beyond the Term, such award or payment shall be apportioned between Landlord and Tenant as of the Expiration Date, and Tenant's share thereof, if paid less frequently than in monthly installments, and if the same is $10,000,000 or more, as such amount shall be increased in the same manner as set forth in Section 7.02(a), shall be paid and applied in accordance with the provisions of Section 9.05(a), provided, however, that the amount of any award or payment allowed or retained for Restoration of the Buildings which has not been previously applied for that purpose shall be paid over to Landlord if this Lease shall expire prior to the Restoration of the Buildings to their former condition.

Section 9.06. In case of any governmental action, not resulting in the taking or condemnation of any portion of the Premises or the Civic Facilities but creating a right to compensation therefor, such as the changing of the grade of any street upon which the Premises abut, then, except as otherwise provided in Section 9.01, this Lease shall continue in full force and

effect without reduction or abatement of Rental and the award shall be paid to Landlord to the extent of the amount, if any, necessary to restore any portion of the Civic Facilities damaged thereby to their former condition, and any balance remaining shall be paid to Tenant.

Section 9.07. If there is more than one Mortgage and/or Pledge Agreement, Landlord shall recognize the Mortgagee and/or Pledgee whose Mortgage and/or Pledge Agreement is senior in lien as the Mortgagee and/or Pledgee having priority as to the rights of a Mortgagee and/or Pledgee under this Article 9 (unless a Mortgagee and/or Pledgee junior in lien, and each Mortgagee and/or Pledgee more senior to such junior Mortgagee or Pledgee, directs Landlord in writing to recognize the holder of such junior Mortgage or Pledge Agreement, in which case Landlord shall recognize such Mortgagee or Pledgee junior in lien but shall never be required to recognize more than one Mortgagee and/or Pledgee at any given time; provided that such direction may be further adjusted from time to time by written notice to Landlord by the Mortgagee or Pledgee then-entitled to recognition and each Pledgee and Mortgagee more senior thereto).

Section 9.08. Anything contained herein to the contrary notwithstanding, Landlord shall not settle or compromise any taking or other governmental action creating a right to compensation in Tenant as provided in this Article 9 without the prior consent of Tenant if the settlement or compromise adversely affects Tenant's right to compensation for such taking.

Section 9.09. To the extent of any conflict between any provision under this Article 9 that relates to the Civic Facilities, and the terms of the Project Operating Agreement, the respective terms of the Project Operating Agreement shall control.

ARTICLE 10

ASSIGNMENT, SUBLETTING AND MORTGAGES

Section 10.01.

(a) Intentionally Omitted.

(b) Subject to compliance with the provisions of this Article 10 with respect to a permitted assignment or subletting, as the case may be (including, but not limited to, the provisions of Section 10.01(c)), and provided no Event of Default (other than an Event of Default under Sections 24.01(d), (l), (m), (n) or (o)) shall be continuing, Tenant may assign this Lease or the Master Retail Sublease, sublet the Premises or Master Retail Premises as an entirety or substantially as an entirety as aforesaid, or Transfer a direct or indirect interest in Tenant or Master Retail Subtenant, in each case, without the consent of Landlord; *provided*, that (x) if such Transfer is an assignment of the entirety of this Lease or Master Retail Sublease, as applicable, the applicable assignee shall be a Qualified Transferee or any Person approved by Landlord, such approval not to be unreasonably withheld, conditioned or delayed (each such assignee or sublessee herein referred to as a "**Permitted Assignee**"), and (y) if such assignment or Transfer is a Capital Event which is subject to payment of a Capital Event Payment, Tenant shall pay the Capital Event Payment to Landlord in accordance with Section 10.01(e).

(c) If Landlord shall consent to an assignment or subletting to the extent required under Section 10.01(b), or if Tenant shall assign this Lease or the Master Retail Sublease,

sublet the Premises or Master Retail Premises as an entirety or substantially as an entirety in connection with which no consent is required under Section 10.01(b), Landlord shall be given ten (10) days' advance notice of the effective date of such assignment or subletting, provided, however, that no such assignment or Sublease shall be effective for any purpose unless and until there shall have been delivered to Landlord (i) an executed counterpart of the instrument(s) of assignment of this Lease or of the Sublease, containing, *inter alia*, the name and address of the assignee or Subtenant, (ii) in the case of an assignment, an executed instrument of the assumption by said assignee of Tenant's obligations under this Lease first arising or accruing on or after the effective date of the assignment, such assumption to be in the form attached hereto as Exhibit "O", or such other form acceptable to Landlord and Tenant, subject to the limitation of liability provided in Section 43.02(a) of this Lease, (iii) in the case of a corporate assignee or Subtenant whose shares are not registered on any trading exchange, an affidavit of the assignee or Subtenant or the principal officer thereof, (1) setting forth the names and addresses of all shareholders who own greater than ten percent (10%) of the stock of, and the board chair, chief executive officer, chief financial officer, and chief operating officer (or their equivalent positions) of the assignee or Subtenant (other than persons whose shares are registered on any trading exchange), and (2) stating that none of the assignee or Subtenant's officers or directors is a Prohibited Person, (iv) in the case of a partnership assignee or Subtenant, an affidavit of the assignee or Subtenant or general partner thereof, setting forth the names and addresses of all persons who are general partners of, or limited partners who have a greater than ten percent (10%) interest in, the income and profits of the assignee or Subtenant (other than persons whose shares are registered on any trading exchange), and (v) in the case of a limited liability company assignee or Subtenant, an affidavit of the assignee or Subtenant or managing member thereof, setting forth the names and addresses of all persons who are members who have a greater than ten percent (10%) interest in, the income and profits of the assignee or Subtenant (other than persons whose shares are registered on any trading exchange).

(d) Anything contained in this Lease to the contrary notwithstanding, Tenant, without the consent of Landlord, shall have the right at any time to (i)(A) provided that the provisions of Sections 10.11 and 10.12 shall be satisfied, subject Tenant's interest in this Lease and the leasehold interest created hereby to one or more Mortgagees without the consent of Landlord and may at any time assign this Lease to any Mortgagee as collateral security and (B) assign any or all Subleases and rents to any Mortgagee as collateral security for the obligations of Tenant under a Mortgage made in accordance with this Article 10, and (ii) enter into Subleases of portions of the Premises.

(e) Tenant shall, or in the case of a Capital Event arising from a Transfer of with respect to the Master Retail Premises, Tenant shall cause Master Retail Tenant to provide Landlord with notice of any Capital Event (provided, that to the extent Tenant and Master Retail Tenant are not under common Control, it shall not be a default hereunder by Tenant if Master Retail Tenant fails to provide any such notice, so long as Tenant provides notice of any such Capital Event promptly upon Tenant becoming aware of same). Concurrently with the consummation of any Capital Event, Tenant shall pay to Landlord, as additional rent, Tenant's good faith determination of the Capital Event Payment applicable to such Capital Event. Within thirty (30) days after Tenant's payment of any Capital Event Payment (or notice from Tenant that a Capital Event occurred in connection with which no Capital Event Payment is payable), which payment and/or notice shall be accompanied with a calculation of the then current Tenant Basis and Debt Amount, and back-up information establishing Tenant's calculations and/or conclusions (or, at Tenant's

election, such calculation and back-up information may be sent to a Designated Accountant), Landlord shall advise Tenant whether Landlord is in agreement that the Capital Event Payment due and payable was paid in full or whether Landlord has determined that Tenant has made an underpayment of the applicable Capital Event Payment. In the event Tenant has made any underpayment, subject to Section 10.01(f), Tenant shall pay to Landlord within ten (10) Business Days the amount of such deficiency, plus interest thereon at the Late Charge Rate from the date upon which the Capital Event Payment was due to the date of actual payment. In furtherance of Landlord's determination of whether Tenant has made an underpayment of the applicable Capital Event Payment, Landlord or its representatives shall have the right during regular business hours at the offices of a Designated Accountant, on not less than ten (10) days' notice to Tenant, to examine and/or audit Tenant's books and records with respect to the applicable Capital Event and calculation of the Capital Event Payment.

(f) If at any time and for any reason there shall be a dispute as to the determination of whether a Capital Event Payment is payable or the amount thereof (including a dispute as to the determination of Landlord as contemplated by Section 10.01(e)), the parties shall reasonably cooperate to agree on whether the Capital Event Payment was due and payable or, if due and payable, whether the same was paid in full, including by providing additional information as reasonably requested by either party. If after thirty (30) days the parties fail to agree on whether a Capital Event Payment is payable or the amount thereof, such dispute shall be determined by arbitration pursuant to Article 36 hereof. Pending resolution of the dispute, Tenant's determination of the Capital Event Payment that is payable shall prevail and Tenant shall pay such Capital Event Payment based upon such determination. Without limitation of the foregoing, any deficiency, interest and expenses which may be payable by Tenant to Landlord pursuant to Section 10.01(e) shall not be payable if disputed by Tenant unless and until determined by such arbitration. If such arbitration determines an underpayment by Tenant, Tenant shall pay the amount of such underpayment within ten (10) Business Days of such determination, and if Tenant fails to timely pay such underpayment, then so long as Tenant or Master Retail Subtenant either (i) deposits the disputed amount into escrow with a national title company pending resolution of the dispute or (ii) provides a payment guaranty in the form attached hereto as Exhibit "P" to Landlord (or Landlord and Tenant, if delivered by Master Retail Subtenant) for an amount equal to the disputed amount from a beneficial owner of Tenant or an Affiliate of Tenant having a Net Worth equal to or in excess of $250,000,000 (either of clauses (i) or (ii), "**Capital Event Payment Security**"), such underpayment shall accrue interest at the Late Charge Rate commencing from the date of such determination until the date paid. If no Capital Event Payment Security is provided and such arbitration determines an underpayment by Tenant, then such underpayment shall accrue interest at the Late Charge Rate commencing from the date such Capital Event Payment was due until the date paid. If Tenant provided the Capital Event Payment Security set forth in clause (ii) above, such arbitration determines an underpayment by Tenant and either Tenant or the guarantor under such guaranty fails to pay such underpayment within ten (10) Business Days of such determination, then (1) such underpayment shall accrue interest at the Late Charge Rate commencing from the date such Capital Event Payment was due until the date paid and (2) Tenant or such guarantor shall pay the reasonable out-of-pocket third-party costs incurred by Landlord in connection with such arbitration proceeding.

(g) Notwithstanding any other provision of this Lease to the contrary, this Lease may be assigned to any purchaser at a foreclosure sale or to a Mortgagee (or its nominee or

designee) by an assignment in lieu thereof without the consent of Landlord and the provisions of Section 10.01(b) and (c) shall be inapplicable to such an assignment. Notwithstanding the foregoing, no such assignment shall be effective unless the provisions required by Section 10.12(b)(1) to be contained in such Mortgage shall have been complied with. Promptly after any such assignment, the assignee shall deliver to Landlord the affidavit described in clause (iii), clause (iv) or clause (v) of Section 10.01(c) unless the assignee is a corporation whose shares are registered on any trading exchange.

Section 10.02. No assignment of this Lease or subletting of the Premises as an entirety or substantially as an entirety shall have any validity except upon compliance with the provisions of this Article 10.

Section 10.03. Any consent by Landlord under Section 10.01(b) above shall apply only to the specific transaction thereby authorized and shall not relieve Tenant from the requirement of obtaining any prior consent of Landlord which may be required under this Article 10 to any further sale or assignment of this Lease or transfer of stock or subletting of the Premises as an entirety or substantially as an entirety.

Section 10.04. Tenant shall make reasonable efforts to cause the subtenants, undertenants, operators, licensees, concessionaires and other occupants of the Buildings (individually, a "**Subtenant**" and collectively, "**Subtenants**") to comply with their obligations under their subleases, occupancy, operating, license and concession agreements (individually, a "**Sublease**" and collectively, "**Subleases**") and Tenant shall enforce with reasonable diligence, subject to Unavoidable Delays, all of its rights as the landlord thereunder in accordance with the terms of each of the Subleases.

Section 10.05. The fact that a violation or breach of any of the terms, provisions or conditions of this Lease results from or is caused by an act or omission by any of the Subtenants shall not relieve Tenant of Tenant's obligation to cure the same.

Section 10.06. Subject to the rights of Mortgagee, Landlord, after the occurrence and during the continuance of an Event of Default, may collect rent and all other sums due under Subleases, and apply the net amount collected to the Rental payable by Tenant hereunder, but no such collection shall be, or be deemed to be, a waiver of any agreement, term, covenant or condition of this Lease or the acceptance by Landlord of any Subtenants as Tenant hereunder, or a release of Tenant from performance by Tenant of its obligations under this Lease.

Section 10.07. To secure the prompt and full payment by Tenant of the Rental and the faithful performance by Tenant of all the other terms and conditions herein contained on its part to be kept and performed, Tenant hereby assigns, transfers and sets over unto Landlord, subject to (i) the conditions hereinafter set forth in this Section 10.07 and (ii) as long as this Lease shall be in effect, Mortgages and any collateral assignments of Subleases and rents made in connection with Mortgages, all of Tenant's right, title and interest in and to all Subleases, and hereby confers upon Landlord, its agents and representatives, a right of entry in, and sufficient possession of, the Premises to permit and insure the collection by Landlord of the rentals and other sums payable under the Subleases, and further agrees that the exercise of the right of entry and qualified possession by Landlord shall not constitute an eviction of Tenant from the Premises or any portion

thereof; *provided, however*, that such assignment shall become operative and effective only if (a) an Event of Default shall occur and be continuing, or (b) this Lease and the Term shall be canceled or terminated pursuant to the terms, covenants and conditions hereof, or (c) there occurs repossession under a dispossess warrant or other judgment, order or decree of a court of competent jurisdiction and then only as to such of the Subleases that Landlord may elect to take over and assume.

Section 10.08.

(a) Tenant shall, commencing on the date that is three (3) years prior to the Percentage Rent Commencement Date, deliver to the Designated Accountant for the benefit of Landlord at the times described in Section 38.01(b) for the delivery of annual financial statements, a schedule of all Subleases which shall include the names of all Subtenants (provided that the Tenant may identify a Subtenant as confidential Subtenant in lieu of listing such Subtenant's name), a description of the space sublet, expiration dates, renewal options and any other information (other than the financial terms of such Subleases) which Landlord reasonably requests.

(b) Tenant shall, commencing on the date that is three (3) years prior to the Percentage Rent Commencement Date, deliver to the Designated Accountant for the benefit of Landlord at the times described in Section 38.01(b) for the delivery of annual financial statements, a schedule of all Subleases which shall include, in addition to the information on the schedule to be delivered to Landlord pursuant to Section 10.08(a), the rentals under such Subleases and any additional information that Landlord may reasonably request. Tenant shall furnish Landlord with true copies of all Subleases promptly after execution.

(c) Tenant hereby advises Landlord that certain information furnished by Tenant to Landlord in accordance with the terms of this Lease (including, without limitation, plans, reports and financial statements) may contain trade secrets, the disclosure of which could cause harm to Tenant's competitive position. Subject to Applicable Law, including the Freedom of Information Law (Article 6 of the New York State Public Officers Law) ("**FOIL**"), Landlord will use reasonable efforts to maintain the confidentiality of all plans, reports and financial statements provided to Landlord pursuant to the terms of this Lease and which are not, to Landlord's knowledge, otherwise in the public domain or obtained from third party sources on a non-confidential basis; provided, however that the foregoing shall not restrict Landlord from making any disclosure of such information as Landlord deems necessary or desirable to provide to other agencies or instrumentalities of the State of New York, and/or to the respective board of directors of each, the staff members of such directors, and/or to Landlord's employees, legal, financial and other professional advisors and/or to comply with any Applicable Law, provided that Landlord shall in each case inform the party to which such disclosure is made that such information is confidential, inform such party of the confidentiality provisions of this Lease and obtain a written undertaking from such party to keep such information confidential. In the event that Landlord is required by subpoena, court order or other similar process to disclose such information or if Landlord receives any written FOIL request seeking disclosure of the materials described in this Section 10.08(c), Landlord shall, prior to complying with such subpoena, court order or similar process or FOIL request, provide Tenant with written notice so that Tenant shall have an opportunity to seek, at Tenant's sole cost and expense, a protective order or other appropriate remedy. If Tenant does not obtain a protective order or other remedy to preclude the disclosure of

the requested materials, Tenant acknowledges that Landlord may disclose such requested materials, but shall comply with such subpoena, court order, similar process or FOIL request by providing the minimum of such requested materials being sought as advised by Landlord's legal counsel and the governmental or judicial authority requiring such compliance. Landlord shall have no liability of any nature for a breach or failure to comply with this Section 10.08(c).

Section 10.09. Tenant covenants and agrees that each Sublease affecting the Premises shall provide that (a) it is subject to this Lease, (b) the Subtenant will not pay rent or other sums under the Sublease for more than one (1) month in advance, (c) on the termination of this Lease pursuant to Article 24, upon Landlord's request the Subtenant will promptly deliver to Landlord "as-built" drawings of any construction, alteration, renovation and/or Restoration work such Subtenant performed or caused to be performed in the space demised under such Subtenant's Sublease, and (i) if any construction, alteration, renovation and/or Restoration work by such Subtenant with respect to such space is then proposed or in progress, such Subtenant's drawings and specifications, if any, for such work, and (ii) if any construction, alteration, renovation and/or Restoration work by Tenant for such Subtenant with respect to such space was performed or is then proposed or in progress, the "as-built" drawings, if any, or the drawings and specifications, if any, as the case may be, for such work in such Subtenant's possession, and (d) at Landlord's option, on the termination of this Lease pursuant to Article 24, the Subtenant will attorn to, or enter into a direct lease on identical terms with, Landlord for the balance of the unexpired term of the Sublease.

Section 10.10.

(a) Landlord covenants and agrees, for the benefit of any bona fide Subtenant which is not an Affiliate of Tenant, that Landlord shall recognize the Subtenant as the direct tenant of Landlord upon the termination of this Lease pursuant to any of the provisions of Article 24 and the termination of any other Sublease superior to the Sublease of such Subtenant, if (i) each Mortgagee shall have agreed in writing substantially to the effect that it will not join the Subtenant as a party defendant in any foreclosure action or proceeding which may be instituted or taken by the Mortgagee, nor evict the Subtenant from the portion of the Premises demised to it, except by reason of the Subtenant's default under its Sublease, nor affect any of the Subtenant's rights under its Sublease by reason of any default under its Mortgage, or (ii) Tenant shall deliver to Landlord a certificate of an independent real estate appraiser who is a member of the American Institute of Appraisers, or such other similar organization, reasonably satisfactory to Landlord, certifying that the rent payable under the Sublease, after taking into account any credits, offsets or deductions to which the Subtenant may be entitled thereunder, constitutes not less than the then fair market rental value of the space demised thereunder; provided, however, that at the time of the termination of this Lease (x) no default exists under the Subtenant's Sublease which would then permit the landlord thereunder to terminate the Sublease or to exercise any dispossess remedy provided for therein, and (y) the Subtenant will deliver to Landlord an instrument confirming the agreement of the Subtenant to attorn to Landlord and to recognize Landlord as the Subtenant's landlord under the Sublease, which instrument shall provide that neither Landlord nor anyone claiming by, through or under Landlord, shall be:

(1) liable for any act or omission of any prior landlord (including, without limitation, the then defaulting landlord), provided that any default of an ongoing nature of which Landlord shall have received notice from the Subtenant

and that is susceptible of cure by Landlord which continues after the termination of this Lease shall continue to constitute a default of the landlord under the Sublease so long as such default remains uncured (except to the extent Landlord is excused from the performance thereof pursuant to clauses (2)-(6) below),

(2) subject to any offsets or defenses which the Subtenant may have against any prior landlord (including, without limitation, the then defaulting landlord), other than offsets expressly provided for in the applicable Sublease,

(3) bound by any payment of rent which the Subtenant might have made for more than one (1) month in advance to any prior landlord (including, without limitation, the then defaulting landlord), except to the extent such rent is actually received by Landlord (or in the case of prepayments of rent on account of insurance premiums or real estate taxes, to the extent such amount shall actually have been applied toward the payment of such insurance premiums or real estate taxes),

(4) bound by any covenant to undertake or complete any improvement, construction, alteration or renovation of the subleased premises or any portion thereof demised by said Sublease (except as set forth in clause (5) below), except that Landlord shall be bound by and shall recognize any right of a Subtenant under a Sublease to perform such improvement, construction, alteration or renovation and any offsets or abatement right afforded to a Subtenant under a Sublease in connection with the landlord's default of any construction obligation, reimbursement, funding or payment obligations related thereto,

(5) bound by any obligation to make any payment to the Subtenant, except for services, repairs, maintenance and restoration provided for under the Sublease to be performed after the date of such termination of this Lease and which landlords of like properties ordinarily perform at the landlord's expense, and, with respect to tenants of Retail space, merchants' association contributions or the equivalent provided for under the Sublease and first becoming due after the date of such termination of this Lease, it being expressly understood, however, that Landlord shall not be bound by any obligation to make payment to a Subtenant with respect to construction performed by or on behalf of such Subtenant at the subleased premises unless funds are actually received by Landlord for the purposes of making any such payment obligations; provided, that Landlord shall be bound by and shall recognize any offset or abatement rights of a Subtenant under a Sublease in connection with the landlord's default of any such payment obligations, or

(6) bound by any modification of the Sublease which reduces the basic rent, additional rent, supplemental rent or other charges payable under the Sublease (except to the extent equitably reflecting any reduction in the space covered by the Sublease), or shortens the term thereof, or otherwise materially adversely affects the rights of the landlord thereunder, made without the written consent of Landlord;

provided, that with respect to (x) the obligations to which Landlord would be bound set forth in clause (4) and (y) the offset obligations to which Landlord would be bound set forth in clauses (1), (2) and (5), Landlord shall only be bound by such obligations if either (x) a Mortgagee agrees to enter into an subordination and non-disturbance agreement with the applicable Subtenant with respect to the applicable Sublease or (y) Landlord approves of the applicable Sublease, such approval not to be unreasonably withheld, conditioned or delayed.

(b) If a Subtenant entitled to such recognition, or Tenant on behalf of such Subtenant, shall so request, Landlord shall execute and deliver an agreement, in the form attached hereto as Exhibit "N" (a "**Recognition Agreement**"), confirming that, subject to the provisions of clauses (x) and (y) of Section 10.10(a), such Subtenant is entitled to such recognition, *provided* that (i) such Subtenant is leasing not less than an entire floor in the Buildings, or (ii) if such Subtenant is leasing Retail or Other space in the Buildings, such Subtenant represents, which representation shall be supported by a reasonable estimate prepared by a licensed professional engineer or registered architect, that it will incur not less than $500,000 in fixturing costs at the subleased premises, as such $500,000 amount shall be increased as provided in Section 7.02(a), except that in applying the provisions of Section 7.02(a) to the increase of the amount specified in this Section 10.10(b), $500,000 shall be substituted for $10,000,000 everywhere $10,000,000 appears therein.

(c) The recognition and non-disturbance granted by Landlord to a Subtenant pursuant to Sections 10.10(a) and (b) shall be applicable to, and enforceable by, a mortgagee of such Subtenant who has foreclosed or obtained an assignment in lieu of foreclosure, or has obtained a receiver, or is in possession with the permission of such Subtenant.

Section 10.11. No Mortgage or any extension thereof made by Tenant shall be a lien or encumbrance upon the estate or interest of Landlord, as fee owner or tenant under the Master Lease, in and to the Premises or any part thereof.

Section 10.12. No Mortgage shall be valid or of any force or effect unless and until (a) a true copy of the original of each instrument creating and effecting such Mortgage, certified by the Mortgagee to be a true copy of such instrument, and written notice containing the name and mailing address of the Mortgagee, shall have been delivered to Landlord, and (b) the Mortgage shall contain in substance the following provisions:

"(1) This mortgage is executed upon the condition that no purchaser at any foreclosure sale or assignee under an assignment in lieu of foreclosure shall acquire any right, title or interest in or to the lease hereby mortgaged, unless the said purchaser or assignee, or the person, firm or entity to whom or to which such purchaser's or assignee's right has been assigned, shall in the instrument transferring to such purchaser or to such assignee the interest of tenant under the lease hereby mortgaged, assume and agree to perform all of the terms, covenants and conditions of that lease thereafter to be observed or performed on the part of such tenant, subject to the limitation of liability provided in Section 43.02(a) of that lease, that no further or additional mortgage or assignment of the lease hereby mortgaged shall be made except in accordance with the provisions contained in

Article 10 of that lease, and that a duplicate original of said instrument containing such assumption agreement, duly executed and acknowledged by such purchaser or such assignee and in recordable form, shall be delivered to the landlord under the hereby mortgaged lease promptly after the consummation of such sale, or, in any event, prior to taking possession of the premises demised thereby.

(2) The mortgagee waives all right and option to retain and apply the proceeds of any insurance or the proceeds of any condemnation award toward payment of the sum secured by this mortgage to the extent such proceeds are required for the demolition, repair or restoration of the mortgaged premises in accordance with the provisions of the lease hereby mortgaged."

Any Pledgee shall have the rights and benefits granted to a Mortgagee under Article 8, Article 9, Sections 10.01, 10.13, 10.14 and 10.15 hereof and the Pledge Agreement shall be treated as a Mortgage under said Sections, provided such Pledgee complies with Section 10.12(a) hereof as if the reference to "Mortgage" and "Mortgagee" therein for such purposes were instead references to "Pledge Agreement" and "Pledgee." With respect to any Pledgee who is granted rights as aforesaid, any foreclosure or similar proceedings commenced by the Pledgee under the Pledge Agreement shall be deemed "foreclosure proceedings" and "foreclosure proceedings to obtain possession" for all purposes of the Sections of this Lease referenced above in this paragraph. Notwithstanding the foregoing, such Pledgee's non-compliance with Section 10.12(a) will not affect the validity of the Pledge Agreement or cause a Default or breach of this Lease. Additionally, if a pledge agreement or other agreement granting a lien or security interest in a direct or indirect ownership interest in Tenant is entered into but is not a Pledge Agreement, the fact that such pledge or other agreement is not a Pledge Agreement shall not affect its validity and the entering into of such pledge or other agreement shall not cause a Default or a breach of this Lease. Any foreclosure or similar proceedings commenced by the Pledgee under the Pledge Agreement shall not be deemed to violate any restrictions on assignment set forth in Article 10, provided the sale pursuant to such proceedings shall not, following the consummation of such foreclosure or similar proceeding, result in Tenant being a Prohibited Person. Landlord confirms that, under the terms of this Lease, neither the entering into of any Pledge Agreement (including the granting of any lien or security interest in, or collateral assignment of, any direct or indirect ownership interests in Tenant granted thereunder) nor the terms of any Pledge Agreement nor the acquisition of the pledged interests by any Pledgee (or its nominee or designee) or by any other Person by foreclosure or similar proceedings pursuant to the applicable Pledge Agreement, or assignment in lieu thereof, or the assignment by any Pledgee (or its nominee or designee) or such other Person of the pledged interests so acquired, shall constitute or create a Default under or breach of this Lease.

Section 10.13.

(a) If Tenant shall finance this Lease or the direct or indirect interest in Tenant in compliance with the provisions of Sections 10.11 and 10.12, Landlord shall give to each Mortgagee, at the address of such Mortgagee set forth in the notice mentioned in clause (a) of Section 10.12 (or such other address as Mortgagee shall provide to Landlord pursuant to the notice provisions of Article 25 of this Lease), and otherwise in the manner provided by Article 25, a copy of each notice of Default by Tenant and each notice of termination of this Lease at the same time as, and whenever, any such notice of Default or notice of termination shall thereafter be given by

Landlord to Tenant, and no such notice of Default or notice of termination by Landlord shall be deemed to have been duly given to Tenant unless and until a copy thereof shall have been so given to each Mortgagee. Provided that a Mortgagee is not prohibited from curing a Default pursuant to the terms of this Lease, each Mortgagee (i) shall thereupon have a period of ten (10) days more in the case of a Default in the payment of Amended Ground Rent or PILOT, and twenty (20) days more in the case of any other Default, after notice of such Default is given to Mortgagee, for curing the Default, or causing the same to be cured by Tenant or otherwise, or causing action to cure a Default mentioned in Section 24.01(c) to be commenced, than is given Tenant after such notice is given to it, (ii) shall, within such period and otherwise as herein provided, have the right to cure such Default, cause the same to be cured by Tenant or otherwise or cause action to cure a Default mentioned in Section 24.01(c) to be commenced and (iii) shall have a right of written notice of Default and a period of fifteen (15) days after notice thereof to cure or cause to be cured any Default described in Section 24.01(f), (g), (h) or (i) or a Default described in Section 24.01(k) which occurs by reason of a levy under execution or attachment being made against Tenant, and, subject to paragraph (b) below and the provisions of this Lease that limit the terms under which such Defaults can become Events of Default, no such Default shall lead to an Event of Default until the cure period has expired without a cure having been made. Landlord shall accept performance by a Mortgagee of any covenant, condition, or agreement on Tenant's part to be performed hereunder with the same force and effect as though performed by Tenant.

(b) Notwithstanding the provisions of Section 10.13(a) hereof, no Event of Default shall be deemed to exist as long as a Mortgagee, in good faith, (i) shall have commenced promptly to cure the Default in question (provided, that (x) the Mortgagee is not prohibited from curing such Default pursuant to the terms of this Lease, and (y) with respect to any payment Default to be cured pursuant to Section 10.13(a)(i) such payment Default is cured within the time frame required thereby) and prosecutes the same to completion with reasonable diligence and continuity, subject to Unavoidable Delays, which for the purposes of this Section 10.13(b) shall include causes beyond the control of such Mortgagee instead of causes beyond the control of Tenant, or (ii) if possession of the Premises is required in order to cure the Default in question and Mortgagee is not prohibited from curing such Default pursuant to the terms of this Lease, Mortgagee (x) shall have entered into possession of the Premises with the permission of Tenant for such purpose or (y) shall have notified Landlord of its intention to institute foreclosure proceedings to obtain possession directly or through a receiver, and within fourteen (14) days of the giving of such notice commences such foreclosure proceedings, and thereafter (1) prosecutes such proceedings with reasonable diligence and continuity (subject to Unavoidable Delays) or (2) receives an assignment of this Lease in lieu of foreclosure from Tenant, and, upon obtaining possession pursuant to clause (x) or (y), commences promptly to cure the Default in question and prosecutes the same to completion with reasonable diligence and continuity (subject to Unavoidable Delays) or (iii) if the Mortgagee is a Collateral Assignee and the foreclosure of its Collateral Assignment is required in order to act under (i) or (ii) above, such Mortgagee shall have notified Landlord of its intention to institute proceedings to foreclose such Collateral Assignment and within fourteen (14) days of the giving of such notice commences such foreclosure proceedings, and thereafter (1) prosecutes such proceedings with reasonable diligence and continuity (subject to Unavoidable Delays) or (2) receives a direct and absolute assignment from the assignor under the Collateral Assignment of its interest in the Mortgage, in lieu of foreclosure, and upon the completion of such foreclosure or the obtaining of such assignment commences promptly to act under (i) or (ii) above; or (iv) shall have proceeded pursuant to clause (ii) or (iii) above and during the period Mortgagee is proceeding

pursuant to clause (ii) or (iii) above, such Default is cured; provided that the Mortgagee shall have delivered to Landlord, in writing, its agreement to take the action described in clause (i) or (ii) or (iii) herein and shall have assumed the obligation to cure the Default in question and that during the period in which such action is being taken (and any foreclosure proceedings are pending), all of the other obligations of Tenant under this Lease, to the extent they are susceptible of being performed by the Mortgagee, are being duly performed within any applicable grace periods. However, at any time after the delivery of the aforementioned agreement, the Mortgagee may notify Landlord, in writing, that it has relinquished possession of the Premises or that it will not institute foreclosure proceedings or, if such proceedings have been commenced, that it has discontinued them, and in such event, the Mortgagee shall have no further liability under such agreement from and after the date it delivers such notice to Landlord (except for any obligations assumed by the Mortgagee and accruing prior to the date it delivers such notice), and, thereupon, unless such Default has been cured or the time period to cure of Tenant under Article 24 has not expired, Landlord shall have the unrestricted right, subject to and in accordance with all of the terms and provisions of this Lease, to terminate this Lease and to take any other action it deems appropriate by reason of any Default by Tenant, and upon any such termination the provisions of Section 10.14 shall apply. Anything contained in this Section 10.13(b) to the contrary notwithstanding, the provisions of this Section 10.13(b) shall not apply in the case of a Mortgagee which is not an Institutional Lender unless such Mortgagee shall provide Landlord with security for the performance of the assumed obligation in amount and form reasonably satisfactory to Landlord, during the period that such Mortgagee is taking the required action to cure the Default in question.

Anything in this Section 10.13(b) or elsewhere in this Lease to the contrary notwithstanding, any Default of Tenant occurring pursuant to Section 24.01(f), (g), (h), (i) or (j), or occurring pursuant to Section 24.01(k) by reason of a levy under execution or attachment being made against Tenant, or any other Default by the Tenant under any provision of this Lease, which is not susceptible of being cured by the Mortgagee prior to or following (i) completion of foreclosure proceedings by the Mortgagee in accordance with the provisions of Section 10.13, or (ii) the Mortgagee, or its nominee or designee, acquiring title to Tenant's interest in this Lease by an assignment in lieu of foreclosure, shall be (x) treated in accordance with this Section 10.13(b), (y) treated as if it were a Default for which "possession of the Premises is required in order to cure" for the purposes of this Section 10.13(b)(ii), and (z) automatically waived by the Landlord upon the occurrence of the events described in (i) or (ii) above. Anything in this Section 10.13(b) to the contrary notwithstanding, Mortgagee shall have no obligation to cure any such Default described above nor shall Mortgagee be required to agree in writing to cure such Default in order to proceed under Section 10.13(b)(ii) or (iii) of this Lease.

Anything in this Lease to the contrary notwithstanding, any default by the Tenant under any provision of this Lease which is not susceptible of being cured by Collateral Assignee, whether as the Mortgagee or as a secured party foreclosing pursuant to a Collateral Assignment, shall be deemed to have been waived by the Landlord upon completion of foreclosure proceedings by the Mortgagee in accordance with the provisions of Section 10.13 of this Lease, or upon completion of foreclosure proceedings as a secured party pursuant to a Collateral Assignment in accordance with this letter, or when the Mortgagee, or its nominee or designee, shall acquire title to Tenant's interest in this Lease or such pledged property by assignment in lieu of foreclosure.

In connection with any refinancing of the Loan (including any refinancing having a different term, interest rate, principal amount on other terms), Landlord will confirm the provisions of this Article 10 applicable to a Mortgagee to any Institutional Lender which is the holder of a pledge and/or a collateral assignment of the partnership or other direct or indirect ownership interests of Tenant, as being applicable to such pledge and/or collateral assignment.

(c) Landlord and Tenant agree that, from and after the date upon which Landlord receives the notice and documents mentioned in clause (a) of Section 10.12, they shall not modify or amend this Lease in any respect or cancel or terminate this Lease other than as provided herein without the prior written consent of the Mortgagees which have given such notice.

(d) Except as provided in Section 10.13(b), no Mortgagee shall become liable under the provisions of this Lease unless and until such time as it becomes, and then only for as long as it remains, the owner of the leasehold estate created hereby.

(e) For all purposes of this Lease, the terms "foreclosure proceedings" shall include in addition to proceedings to foreclose a Mortgage, where applicable, any foreclosure or similar proceedings commenced (x) by a Pledgee with respect to its Pledge Agreement and (y) by the Collateral Assignee with respect to its Collateral Assignment.

Section 10.14.

(a) In case of termination of this Lease by reason of any Event of Default or for any other reason, including, without limitation, rejection of this Lease in any bankruptcy proceeding, Landlord, subject to the provisions of Section 10.14(e) hereof, shall give prompt notice thereof to each Mortgagee under a Mortgage made in compliance with the provisions of Sections 10.11 and 10.12, which notice shall be given as provided in Section 10.13(a) hereof. Landlord, on written request of such Mortgagee made any time within thirty (30) days after the giving of such notice by Landlord, shall execute and deliver within thirty (30) days thereafter a new lease of the Premises to the Mortgagee, or its designee or nominee, for the remainder of the Term, upon (except as otherwise provided in Section 10.14(f)) all the covenants, conditions, limitations and agreements herein contained (including, without limitation, any easements granted herein which were terminated pursuant to the terms of this Lease upon the termination of this Lease), *provided* that the Mortgagee or its nominee or designee (i) shall pay to Landlord, simultaneously with the delivery of such new lease, all unpaid Rental due under this Lease up to and including the date of the commencement of the term of such new lease and all expenses including, without limitation, reasonable attorneys' fees and disbursements and court costs, incurred by Landlord in connection with the Default by Tenant, the termination of this Lease and the preparation of the new lease, (ii) shall deliver to Landlord a statement, in writing, acknowledging that Landlord, by entering into a new lease with the Mortgagee or its nominee or designee, shall not have or be deemed to have waived any rights or remedies with respect to Defaults existing under this Lease, notwithstanding that any such Defaults existed prior to the execution of the new lease, and that the breached obligations which gave rise to the Defaults and which are susceptible of being cured by Mortgagee or its nominee or designee are also obligations under said new lease, but such statement shall be subject to the proviso that the applicable grace periods, if any, provided under the new lease for curing such obligations shall begin to run as of

the first day of the term of said new lease and (iii) is not, on the date of the execution of such new lease, a Prohibited Person.

(b) Any such new lease and the leasehold estate thereby created shall, subject to the same conditions contained in this Lease, continue to maintain the same priority as this Lease with regard to any Mortgage or any other lien, charge or encumbrance whether or not the same shall then be in existence. Concurrently with the execution and delivery of such new lease, Landlord shall assign to the tenant named therein all of its right, title and interest in and to moneys (including, without limitation, (i) subrents collected under Section 10.06 which have not been applied or are not being held for application to Rental and the costs incurred by Landlord to operate, maintain and repair the Premises and (ii) insurance and condemnation proceeds which have not been applied or are not being held for application to the costs incurred by Landlord to Restore the Premises), if any, then held by or payable to Landlord or Depository which Tenant would have been entitled to receive but for termination of this Lease or Landlord's exercise of its rights upon the occurrence of an Event of Default, and any sums then held by or payable to Depository shall be deemed to be held by or payable to it as Depository under the new lease.

(c) Upon the execution and delivery of a new lease under this Section 10.14, all Subleases which theretofore may have been assigned to Landlord thereupon shall be assigned and transferred, without recourse, representation or warranty, by Landlord to the tenant named in such new lease. Between the date of termination of this Lease and the earlier of (i) the date of execution and delivery of the new lease and (ii) the date Mortgagee's option to request a new lease pursuant to this Section 10.14 expires if Mortgagee does not exercise such option, Landlord shall not enter into any new Subleases, cancel or modify any then existing Subleases or accept any cancellation, termination or surrender thereof (unless such termination shall be effected as a matter of law on the termination of this Lease) without the written consent of the Mortgagee.

(d) Anything contained in this Section 10.14 to the contrary notwithstanding, a Mortgagee shall have no obligation to cure (i) any Default of Tenant under this Lease occurring pursuant to Section 24.01(f), (g), (h), (i) or (j) of this Lease or occurring pursuant to Section 24.01(k) of this Lease by reason of a levy under execution or attachment being made against Tenant or (ii) any other Default by Tenant under any provision of this Lease, which is not susceptible of being cured.

(e) If there is more than one Mortgage and/or Pledge Agreement, Landlord shall recognize the Mortgagee and/or Pledgee whose Mortgage is senior in lien as the Mortgagee and/or Pledgee entitled to the rights afforded by Sections 10.13, 10.14 and 10.15 (unless a Mortgagee and/or Pledgee junior in lien, and each Mortgagee and Pledgee more senior to such junior Mortgagee or Pledgee, directs Landlord in writing to recognize the holder of such junior Mortgage or Pledge Agreement, in which case Landlord shall recognize such Mortgagee or Pledgee junior in lien but shall never be required to recognize more than one Mortgagee and/or Pledgee at any given time; provided that such direction may be further adjusted from time to time by written notice to Landlord by the Mortgagee or Pledgee then-entitled to recognition and each Pledgee and Mortgagee more senior thereto), *provided* that such Mortgagee shall have complied with the provisions of Sections 10.11 and 10.12.

(f) Section 43.02(b) shall be omitted from any new lease delivered pursuant to this Section 10.14.

(g) Intentionally Omitted.

Section 10.15. In any circumstances where arbitration is provided for under this Lease, Landlord agrees that Landlord shall give any Mortgagee who shall have given Landlord a notice as provided in Section 10.12, notice of any demand by Landlord for any arbitration, and Landlord shall recognize the Mortgagee entitled to the rights afforded hereunder in accordance with Section 10.14(e) as a proper party to participate in the arbitration, if such Mortgagee elects to participate in the arbitration.

Section 10.16. If Tenant shall sublet all or substantially all of the Premises to a Person which is not an Affiliate of Tenant in accordance with the applicable provisions of this Article 10, Landlord shall accept the performance by such Subtenant of any obligation of Tenant under this Lease within the applicable grace period, if any, as if such obligation were performed by Tenant, without thereby being deemed to be in privity with such Subtenant or to have accepted such Subtenant as an assignee of Tenant's interest under this Lease.

Section 10.17. Intentionally Omitted.

ARTICLE 11

CONSTRUCTION OF BUILDINGS

Section 11.01. The parties acknowledge that a letter has been obtained from the Chairman of the City Planning Commission to the effect that the proposed construction as set forth in the Original Site Plans is in substantial conformity with the Master Development Plan and the Battery Park City Commercial Center Development Guidelines, dated October, 1980, prepared by Alexander Cooper Associates. Said letter was based on review by the City Planning Commission of drawings preliminary to the Original Site Plans. Landlord acknowledges that it has determined that the Original Site Plans (i) contain only non-material revisions to such drawings and substantially conform to the suggestions made by the City Planning Commission in said letter, and (ii) are in compliance with the applicable provisions of the Memorandum of Understanding and the Settlement Agreement. Landlord shall obtain any confirmation of such determination which may be required under the Memorandum of Understanding or the Settlement Agreement, if such determination is disputed by any Governmental Authority in connection with the issuance of the permits, consents, certificates and approvals for the construction of the Building.

ARTICLE 12

REPAIRS

Section 12.01. Tenant, at its sole cost and expense, throughout the Term, shall take good care of the Premises, including, without limiting the generality of the foregoing, the Buildings, roofs, foundations and appurtenances thereto, all sidewalks, vaults, and sidewalk hoists in front of or adjacent to the Premises, all water, sewer and gas connections, pipes and mains which service the Premises and which neither New York City nor a utility company is obligated to repair and

maintain, exclusive of any portion of the Civic Facilities except as provided in the Project Operating Agreement, and all Equipment, and shall put, keep and maintain the Buildings in good and safe order and working condition in a manner consistent with first-class buildings located in Manhattan comparable to the Building (Tenant's obligations, however, with respect to the repair or Restoration of the Premises required by any casualty or taking by condemnation or eminent domain shall be as provided under Articles 8 and 9 hereof), and make all repairs therein and thereon, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen, necessary to keep the same in good and safe order and working condition and to comply with all applicable present and future laws, rules, orders, ordinances, regulations, statutes, requirements, codes, resolutions (but only resolutions which in the absence of this Lease would be binding on the Premises) and executive orders, including, but not limited to Local Law No. 5 of 1973, of New York City, as then in force, without regard to the nature of the work required to be done, extraordinary, as well as ordinary, and the Board of Estimate Resolution to the extent, if any, the same is applicable to the Premises, of any Governmental Authority now existing or hereafter created, and of any and all of their departments and bureaus, of any applicable Fire Rating Bureau or other body exercising similar functions, in each case, applicable to the Tenant and/or the Premises (all of the foregoing collectively referred to as "**Applicable Laws**"), howsoever the necessity or desirability of such repairs may occur, and whether or not necessitated by wear and tear, obsolescence or defects, latent or otherwise. The necessity and adequacy of repairs made shall be measured by standards which are appropriate for New York City office buildings of similar age, construction and use. Tenant shall not commit or suffer, and shall use all reasonable precaution to prevent, waste, damage, or injury to the Premises. When used in this Lease, the term "repairs" shall include all alterations, additions, installations, replacements, removals, renewals and restorations. All repairs made by Tenant shall be at least equal in quality and class to those typically made in first-class office buildings located in Manhattan comparable to the Building and shall be made in compliance with (a) all rules, orders, regulations and requirements of the New York Board of Fire Underwriters or any successor thereto, and (b) Applicable Laws, as then in force, and shall substantially conform to the Development Guidelines. Notwithstanding the foregoing, Tenant shall not be required to comply with Applicable Laws of Landlord (other than New York City solely in its capacity as a Governmental Authority) except as otherwise expressly provided in this Lease. To the extent the same is an obligation of the Management Committee under the Project Operating Agreement, Tenant shall be relieved of its obligations under this Section 12.01 with respect thereto. To the extent of any conflict between any provision under this Section 12.01 that relates to the Civic Facilities, and the terms of the Project Operating Agreement, the respective terms of the Project Operating Agreement shall control.

Section 12.02. Tenant, at its sole cost and expense, shall clean the public portions of the Premises as necessary and keep clean and free from dirt, snow, ice, rubbish, obstructions and encumbrances, the sidewalks, grounds, vaults, chutes, and sidewalk hoists, on, in front of or adjacent to the Premises, and the parking facilities and plazas on the Land, exclusive of any portion of the Civic Facilities, except as provided in the Project Operating Agreement. To the extent the same is an obligation of the Management Committee under the Project Operating Agreement, Tenant shall be relieved of its obligations under this Section 12.02 with respect thereto. To the extent of any conflict between any provision under this Section 12.02 that relates to the Civic Facilities, and the terms of the Project Operating Agreement, the respective terms of the Project Operating Agreement shall control.

Section 12.03. Except as provided in the Project Operating Agreement, Articles 26 and 27 hereof, and in the Easement and Restrictive Covenant Agreement, Landlord shall not be required to furnish any services, utilities or facilities whatsoever to the Premises, nor shall Landlord have any duty or obligation to make any alteration, change, improvement, replacement, restoration or repair to, or to demolish, any buildings or other improvement presently or hereafter located on the Premises. Tenant assumes the full and sole responsibility for the condition, operation, repair, alteration, improvement, replacement, maintenance and management of the Premises and Tenant (and with respect to the Master Retail Premises for so long as the Master Retail Sublease is in effect, Master Retail Subtenant) shall either (x) (i) with respect to the Premises (other than the Master Retail Premises) be a Qualified Office Manager and (ii) with respect to the Master Retail Premises, be a Qualified Retail Manager or (y) cause the Premises (other than the Master Retail Premises) to be managed by a Qualified Office Manager and the Master Retail Premises to be managed by a Qualified Retail Manager, as applicable. Particularly, but without limitation of the provisions in the preceding sentence, Tenant shall not clean or require, permit, suffer or allow any window in the Buildings to be cleaned from the outside in violation of Section 202 of the Labor Law or of the rules of the Industrial Board or other state, county or municipal department, board or body having or asserting jurisdiction, as then in force.

ARTICLE 13

CHANGES, ALTERATIONS AND ADDITIONS

Section 13.01. Tenant shall not demolish, replace or materially alter the Buildings, or any part thereof, or make any addition thereto, or construct any additional Building, whether voluntarily or in connection with a repair or Restoration required by this Lease (collectively, "**Capital Improvement**"), unless Tenant shall comply with the following requirements and, if applicable, with the additional requirements set forth in Section 13.02:

(a) Each Capital Improvement, when completed, shall be of such a character as not to reduce the value of the Premises below its value immediately before the making of such Capital Improvement.

(b) Each Capital Improvement shall be made with reasonable diligence (subject to Unavoidable Delays) and in a good and workmanlike manner and in compliance with (i) all applicable permits and authorizations and building and zoning laws, (ii) all other Applicable Laws, and (iii) the orders, rules, regulations and requirements of any Board of Fire Underwriters having jurisdiction or any similar body exercising similar functions; and each Capital Improvement shall substantially conform to the plans and specifications for the Capital Improvement, as the same may be approved pursuant to Section 13.02(a)(i), or if Section 13.02(a)(i) is not applicable, the Site Plans or the Development Guidelines.

(c) The cost of each Capital Improvement shall be paid in cash or its equivalent, so that the Premises and the assets of, or funds appropriated to, Landlord shall at all times be free of liens for labor and materials supplied or claimed to have been supplied to the Premises.

(d) No Capital Improvement shall be undertaken until Tenant shall have delivered to Landlord insurance policies or abstracts thereof issued by responsible insurers or if

such policy or abstracts are not then available to Tenant, a certificate or other evidence reasonably satisfactory to Landlord of the existence of any such policies to be followed by delivery of such policies or abstracts promptly after they are available, in any case, bearing notations evidencing the payment of premiums or accompanied by other evidence satisfactory to Landlord of such payments, for the insurance required by Article 7 hereof. If under the provisions of any casualty, liability or other insurance policy or policies then covering the Premises or any part thereof any consent to such Capital Improvement by the insurance company or companies issuing such policy or policies shall be required to continue and keep such policy or policies in full force and effect, Tenant shall obtain such consents and pay any additional premiums or charges therefor that may be imposed by said insurance company or companies.

(e) No Capital Improvement shall be undertaken until Tenant shall have procured and paid for, insofar as the same may be required from time to time, all permits and authorizations for such Capital Improvement of all Governmental Authorities. Landlord shall not unreasonably refuse to join in the application for such permit or authorization, provided it is made without cost or expense to Landlord. Copies of all required permits and authorizations, certified to be true copies thereof by Tenant, shall be delivered to Landlord prior to the commencement of any Capital Improvement.

Section 13.02.

(a) If the reasonably estimated cost of any proposed Capital Improvement (exclusive of any non-structural interior work performed to prepare, alter or renovate any portion of the Buildings for or in connection with the occupancy thereof by Tenant or a Subtenant), as such cost is determined as provided in Section 8.02, equals or exceeds $10,000,000, as such amount shall be increased as provided in Section 7.02(a), either individually or in the aggregate with other Capital Improvements in any twelve (12) month period during the Term, Tenant shall furnish to Landlord at least ten (10) days before the commencement of such Capital Improvement, the following:

(i) complete plans and specifications for the Capital Improvement, which may include, without limitation, additional progress drawings and specifications reasonably required by Landlord (other than for any improvements to prepare any portion of the Buildings for occupancy by Tenant or any Subtenant which do not affect the structure, central systems, shell and core of the Buildings), prepared by a licensed professional engineer or a registered architect whose qualifications shall meet with the reasonable approval of Landlord and all of the foregoing to be subject to Landlord's review and approval for substantial conformity with the Site Plans or the Development Guidelines;

(ii) a stipulated sum or cost plus with upset price contract, in form assignable to Landlord, made with a reputable and responsible contractor, providing in substance for (x) the completion of the Capital Improvement with reasonable diligence, subject to Unavoidable Delays, free and clear of all liens, encumbrances, security agreements, interests and financing statements, and (y) a payment and performance bond satisfying the requirements of Section 8.04(a)(ii) hereof, or a clean irrevocable negotiable letter of credit or other security reasonably satisfactory to Landlord; and

(iii) an assignment to Landlord of the contract so furnished and the bond, letter of credit or other security provided thereunder, such assignment to be duly executed and acknowledged by Tenant and by its terms to be effective only upon any termination of this Lease or upon Landlord's re-entry upon the Premises or following an Event of Default prior to the complete performance of such contract, such assignment also to include the benefit of all payments made on account of such contract, including payments made prior to the effective date of such assignment.

(b) Notwithstanding that the cost, as aforesaid, of any Capital Improvement is less than $10,000,000, as such amount shall be increased as provided in Section 7.02(a), to the extent that any portion of the Capital Improvement involves work which may change the appearance of the exterior of the Buildings or may change the height, bulk or setback of the Buildings from the height, bulk or setback existing immediately prior to the Capital Improvement, then Tenant shall furnish to Landlord at least ten (10) days before the commencement of the Capital Improvement, a complete set of plans and specifications for the Capital Improvement, prepared by a licensed professional engineer or registered architect whose qualifications shall meet with the reasonable approval of Landlord, and, at Landlord's request, such other items designated in clause (i) of Section 13.02(a) hereof, all of the foregoing to be subject to Landlord's review and approval as provided in clause (i) of Section 13.02(a) hereof.

Section 13.03.

(a) Title to all additions, alterations, improvements and replacements made to the Buildings, including, without limitation, Capital Improvements, are and shall vest in Landlord, without any obligation by Landlord to pay any compensation therefor to Tenant.

(b) Notwithstanding the ownership by Landlord of the Buildings and all materials incorporated therein, except in connection with the construction work required for the initial occupancy of any portion of the Buildings by Tenant, its Affiliates and/or Subtenants for the conduct of its or their businesses, Tenant shall pay to the Governmental Authority or Authorities having jurisdiction over sales and compensating use taxes, amounts equal to the amounts of all sales and compensating use taxes which would be payable, but for such ownership, on the materials, fixtures and equipment purchased for incorporation into or work performed on the Buildings in connection with the maintenance of and repairs, Restorations, additions, alterations, improvements and replacements to the Buildings, including, without limitation, Capital Improvements. Such amounts shall be payable at the times such sales and compensating use taxes would be payable but for such ownership.

Section 13.04. Any disputes arising under the provisions of this Article 13 shall be determined by arbitration in accordance with Article 36.

ARTICLE 14

REQUIREMENTS OF PUBLIC AUTHORITIES AND
OF INSURANCE UNDERWRITERS AND POLICIES

Section 14.01. Tenant, at its sole cost and expense, promptly shall comply with any and all Applicable Laws affecting the Premises or any sidewalk comprising a part or in front thereof and/or any vault in or under the same, or requiring the removal of any encroachment, or affecting the maintenance, use or occupation of the Premises, whether or not the same involve or require any structural changes or additions in or to the Premises, and without regard to whether or not such changes or additions are required on account of any particular use to which the Premises, or any part thereof, may be put. Notwithstanding the foregoing, Tenant shall not be required to comply with Applicable Laws of Landlord (other than New York City solely in its capacity as a Governmental Authority) except as otherwise expressly provided in this Lease. Tenant also shall comply with any and all provisions and requirements of any casualty, liability or other insurance policy required to be carried by Tenant under the provisions of this Lease.

Section 14.02. Tenant shall have the right to contest the validity of any Applicable Law or the application thereof at Tenant's sole cost and expense. During such contest, compliance with any such contested Applicable Laws may be deferred by Tenant upon condition that, if Tenant is not an Institutional Lender, before instituting any such proceedings, Tenant shall furnish to Landlord a surety company bond, a cash deposit or other security reasonably satisfactory to Landlord, securing compliance with the contested Applicable Laws and payment of all interest, penalties, fines, fees and expenses in connection therewith; provided, that notwithstanding the foregoing to the contrary, Tenant shall be permitted to deposit the security required by this Section 14.02 with a Mortgagee or a Pledgee in lieu of depositing the same with Landlord in satisfaction of Tenant's obligation under this Section 14.02; provided, further, that such Mortgagee or Pledgee agrees, pursuant to a written instrument to which Landlord is a third party beneficiary or pursuant to a provision of the applicable loan documents to which Landlord is a third party beneficiary that such Mortgagee or Pledgee shall, at Landlord's written request, apply such deposited amounts in the event Landlord reasonably determines that an adverse decision in such contest is reasonably likely to be obtained and the failure to pay any judgment resulting from such adverse decision is reasonably likely to result in the imposition of any lien against the Premises. Any such proceeding instituted by Tenant shall be begun as soon as is reasonably possible after the issuance of any such contested matters and shall be prosecuted to final adjudication with reasonable dispatch. Notwithstanding the foregoing, Tenant promptly shall comply with any such Applicable Laws and compliance shall not be deferred if at any time the Premises, or any part thereof, shall be in danger of being forfeited or lost or if Landlord shall be in danger of being subject to criminal and/or civil liability or penalty by reason of noncompliance therewith. Landlord agrees that it shall cooperate with Tenant in any such contest to such extent as Tenant may reasonably request, it being understood, however, that Landlord shall not be subject to any liability for the payment of any costs or expense in connection with any proceeding brought by Tenant.

ARTICLE 15

EQUIPMENT

Section 15.01. Tenant shall not have the right, power or authority to, and shall not, remove any Equipment from the Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed, unless such Equipment is promptly replaced by Equipment of at least equal utility and value as of the date the Equipment so removed was originally installed at the Premises. Tenant, however, without Landlord's consent, may remove Equipment at any time and from time to time for repairs, cleaning or other servicing, *provided* that Tenant shall return or reinstall same to or in the Premises with reasonable diligence.

Section 15.02. Tenant shall keep all Equipment in good order and repair and shall replace the same when necessary with items of at least equal utility and value as of the date such Equipment was originally installed at the Premises.

ARTICLE 16

DISCHARGE OF LIENS; BONDS

Section 16.01. Except for any Mortgage, Sublease or assignment of leases and/or rents or any security interests in Equipment collateral to a Mortgage, and except for the additional easements required to be granted by Tenant under the Project Operating Agreement, Tenant shall not create or cause to be created any lien, encumbrance or charge upon Tenant's leasehold estate in the Premises or any part thereof or upon the income therefrom. Tenant shall not, unless otherwise consented to by Landlord, create or cause to be created any lien, encumbrance or charge upon or any assets of, or funds appropriated to, Landlord, or upon the estate, rights or interest of Landlord in the Premises or any part thereof as fee owner or tenant under the Master Lease.

Section 16.02. If any mechanic's, laborer's or materialman's lien at any time shall be filed against the Premises or any part thereof or, if any public improvement lien created or caused to be created by Tenant shall be filed against any assets of, or funds appropriated to, Landlord, then Tenant, within thirty (30) days after actual notice of the filing thereof, or such shorter period as may be required by the Mortgagee, shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such lien to be discharged of record within the period aforesaid, and if such lien shall continue for an additional ten (10) days after notice by Landlord to Tenant, then, in addition to any other right or remedy, Landlord may, but shall not be obligated to, discharge the same of record or Landlord shall be entitled, if Landlord so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor with interest, costs and allowances. Any amount so paid by Landlord, including all costs and expenses incurred by Landlord in connection therewith, together with interest thereon at the Late Charge Rate, from the respective dates of Landlord's making of the payment or incurring of the costs and expenses, shall constitute Rental payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand. Notwithstanding the foregoing provisions of this Section 16.02, Tenant shall not be required to discharge of record any such lien if Tenant is in good faith contesting the same and has furnished a cash deposit, an irrevocable letter of credit or a surety

bond or other such security reasonably satisfactory to Landlord in an amount sufficient to pay such lien with interest and penalties; provided, that notwithstanding the foregoing to the contrary, Tenant shall be permitted to deposit the security required by this Section 16.02 with a Mortgagee or a Pledgee in lieu of depositing the same with Landlord in satisfaction of Tenant's obligation under this Section 14.02; provided, further, that such Mortgagee or Pledgee agrees, pursuant to a written instrument to which Landlord is a third party beneficiary or pursuant to a provision of the applicable loan documents to which Landlord is a third party beneficiary that such Mortgagee or Pledgee shall, at Landlord's written request, apply such deposited amounts after the applicable contest is finally determined in such proceeding (beyond appeal) and Tenant fails to discharge of record (by bonding or otherwise) the underlying lien within thirty (30) days from the date of such contest is finally determined.

Section 16.03. Nothing in this Lease contained shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Premises or any part thereof, nor as giving Tenant any right, power or authority to contract for or permit the rendering of any services or the furnishing of materials that would give rise to the filing of any lien against the Premises or any part thereof or any assets of, or funds appropriated to, Landlord. Notice is hereby given, and Tenant shall cause all Construction Agreements to provide that, to the extent enforceable under New York law, Landlord shall not be liable for any work performed or to be performed at the Premises for Tenant or any Subtenant or for any materials furnished or to be furnished at the Premises for any of the foregoing, and that no mechanic's or other lien for such work or materials shall attach to or affect the estate or interest of Landlord in and to the Premises or any part thereof, or any assets of, or funds appropriated to, Landlord.

Section 16.04. Tenant shall have no power to do any act or make any contract which may create or be the foundation for any lien, mortgage or other encumbrance upon the estate or assets of, or funds appropriated to, Landlord, or any interest of Landlord in the Premises as fee owner thereof or tenant under the Master Lease, but nothing contained in this Section 16.04 shall affect Tenant's right to let contracts for the construction of, and Restorations to, Capital Improvements or other alterations, repairs, replacements or additions to, the Premises in accordance with the applicable provisions of this Lease.

ARTICLE 17

NO REPRESENTATIONS BY LANDLORD

Section 17.01. Tenant acknowledges that Tenant is fully familiar with the Premises, the physical condition thereof and the items set forth in Exhibit "B". Subject to Landlord's obligations under the Project Operating Agreement and Article 26 hereof, Tenant accepts the Premises in the existing condition and state of repair, and Tenant agrees that, except as otherwise expressly set forth in this Lease, no representations, statements, or warranties, express or implied, have been made by or on behalf of Landlord in respect of the Premises, the status of title thereof, the physical condition thereof, the zoning or other laws, regulations, rules and orders applicable thereto, Taxes, or the use that may be made of the Premises, that Tenant has relied on no such

representations, statements or warranties, and that Landlord shall in no event whatsoever be liable for any latent or patent defects in the Premises.

Section 17.02. Tenant agrees that, except as otherwise expressly set forth in this Lease, no representations, statements or warranties, express or implied, have been made by or on behalf of Landlord with respect to the laws applicable to this transaction, Landlord or the Premises, that Tenant has relied on no such representations, statements or warranties and that Landlord shall not in any event whatsoever be liable by reason of any claim of representation or misrepresentation or breach of warranty with respect thereto. The foregoing shall not affect Tenant's rights or remedies with respect to any opinion letter given to Tenant by Landlord's counsel.

Section 17.03. Landlord delivered possession of the Premises on the Original Commencement Date vacant and free of occupants and tenancies, other than those created or permitted by Tenant.

ARTICLE 18

LANDLORD NOT LIABLE FOR INJURY OR DAMAGE, ETC.

Section 18.01. Landlord shall not in any event whatsoever be liable for any injury or damage to Tenant or to any other Person happening on, in or about the Premises and its appurtenances, nor for any injury or damage to the Premises or to any property belonging to Tenant or any other Person which may be caused by any fire or breakage, or by the use, misuse or abuse of the Buildings (including, but not limited to, any of the common areas within the Buildings, Equipment, elevators, hatches, openings, installations, stairways, hallways, or other common facilities), or the streets or sidewalk area within the Premises or which may arise from any other cause whatsoever, unless caused by the negligence or wrongful act of Landlord, its officers, agents, employees or licensees.

Section 18.02. Landlord shall not be liable to Tenant or to any other Person for any failure of water supply, gas or electric current, nor for any injury or damage to any property of Tenant or of any other Person or to the Premises caused by or resulting from gasoline, oil, steam, gas, electricity, or hurricane, tornado, flood, wind or similar storms or disturbances, or water, rain or snow which may leak or flow from the street, sewer, gas mains or subsurface area or from any part of the Premises, or leakage of gasoline or oil from pipes, appliances, sewer or plumbing works therein, or from any other place, nor for interference with light or other incorporeal hereditaments by anybody, or caused by any public or quasi-public work, unless any of the foregoing results from the negligence or wrongful act of Landlord, its officers, agents, employees or licensees. Nothing contained herein shall affect, limit, modify or expand Landlord's obligations or liabilities under Article 26.

ARTICLE 19

INDEMNIFICATION OF LANDLORD

Section 19.01. Tenant shall not do or permit any act or thing to be done upon the Premises which may subject Landlord to any liability or responsibility for injury or damage to

persons or property, or to any liability by reason of any violation of law or of a legal requirement of any Governmental Authority, and Tenant shall exercise such control over the Premises so as to fully protect Landlord against any such liability. Tenant shall indemnify and save Landlord harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable engineers', architects' and attorneys' fees and disbursements, which may be imposed upon or incurred by or asserted against Landlord by reason of any of the following occurring during the Term, unless caused by the negligence or wrongful act of Landlord or its officers, agents, employees or licensees:

(a) construction of the Buildings or any other work or thing done in, on or about the Premises or any part thereof, except in connection with construction or any other work undertaken by Landlord in connection with or necessitated by a Resiliency Project;

(b) any use, non-use, possession, occupation, alteration, repair, condition, operation, maintenance or management of the Premises or any part thereof or of any sidewalk or vault adjacent thereto;

(c) any act or failure to act on the part of Tenant or any Subtenant or any of its or their respective officers, agents, employees or licensees;

(d) any accident, injury (including death at any time resulting therefrom) or damage to any Person or property occurring in, on or about the Premises or any part thereof or in, on or about any sidewalk or vault adjacent thereto (other than as a result of the FF&E maintained by Landlord, for which Landlord shall be responsible);

(e) any failure on the part of Tenant to pay Rental or to perform or comply with any of the covenants, agreements, terms or conditions contained in this Lease on Tenant's part to be performed or complied with and the proper exercise by Landlord of any remedy provided in this Lease with respect thereto;

(f) any lien or claim which may be alleged to have arisen against or on the Premises, or any lien or claim which may be alleged to have arisen out of this Lease and created or permitted to be created by Tenant against any assets of, or funds appropriated to, Landlord under the laws of the State of New York or of any other Governmental Authority or any liability which may be asserted against Landlord with respect thereto;

(g) any failure on the part of Tenant to keep, observe or perform any of the terms, covenants, agreements, provisions, conditions or limitations contained in the Construction Agreements, Subleases or other contracts and agreements affecting the Premises, on Tenant's part to be kept, observed or performed;

(h) any act or failure to act on the part of Tenant with respect to its obligations under the Port Authority Easement Agreement or in connection with its construction, ownership, use and operation of the Premises which results in a default by Landlord under the Port Authority Easement Agreement in its capacity as fee owner and as the tenant under the Master Lease;

(i) any tax attributable to the execution, delivery or recording of this Lease;

(j) any contest permitted pursuant to the provisions of Articles 4, 14 and 28; or

(k) any claim for brokerage commissions, fees or other compensation by any Person who shall allege to have acted or dealt with Tenant in connection with this transaction.

Section 19.02. The obligations of Tenant under this Article 19 shall not be affected in any way by the absence in any case of covering insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part under insurance policies affecting the Premises.

Section 19.03. If any claim, action or proceeding is made or brought against Landlord against which Landlord is indemnified pursuant to Section 19.01 hereof, then, upon demand by Landlord, Tenant, at its sole cost and expense, shall resist or defend such claim, action or proceeding in Landlord's name, if necessary, by the attorneys for Tenant's insurance carrier (if such claim, action or proceeding is covered by insurance), otherwise by such attorneys as Landlord shall approve, which approval shall not be unreasonably withheld or delayed. The foregoing notwithstanding, Landlord may engage its own attorneys to defend it or to assist in its defense and Tenant shall pay the reasonable fees and disbursements of such attorneys.

Section 19.04. The provisions of this Article 19 shall survive the Expiration Date with respect to any liability, suit, obligation, fine, damage, penalty, claim, cost, charge or expense arising out of or in connection with any action or failure to take action or any other matter occurring prior to the Expiration Date.

Section 19.05. Nothing contained in this Article 19 shall affect, limit, modify or expand Landlord's obligations or liabilities under Article 26.

ARTICLE 20

RIGHT OF INSPECTION

Section 20.01. Tenant shall permit Landlord and Landlord's agents or representatives to enter the Premises at all reasonable times (subject to the reasonable requirements of Tenant as to any portion of the Premises which Tenant is itself occupying, and of any Subtenant as to any portion of the Premises which the Subtenant in question is occupying) for the purpose of (a) inspecting the Premises, (b) determining whether or not Tenant is in compliance with its obligations hereunder, and/or (c) in the case of an emergency (i.e., a condition presenting imminent danger to the health or safety of persons or to property), or following the occurrence and during the continuance of an Event of Default, making any necessary repairs to the Premises and/or performing any work therein, *provided* that in the case of an emergency Landlord shall make a reasonable attempt to communicate with Tenant or any Subtenant of all or substantially all of the Buildings to alert Tenant and such Subtenant to the necessary repair.

Section 20.02. Nothing in this Article 20 or elsewhere in this Lease shall imply any duty upon the part of Landlord to do any work, except as otherwise expressly provided in the Project Operating Agreement and Article 26 hereof, and performance of any work by Landlord shall not constitute a waiver of Tenant's default in failing to perform the same. Landlord, during the progress of any such work, may keep and store at the Premises, subject to the reasonable

requirements of Subtenants, all necessary materials, tools, supplies and equipment. Landlord shall not be liable for inconvenience, annoyance, disturbance, loss of business or other damage of Tenant or any Subtenant by reason of making such repairs or the performance of any such work, or on account of bringing materials, tools, supplies and equipment into the Premises during the course thereof and the obligations of Tenant under this Lease shall not be affected thereby. To the extent that Landlord undertakes such work or repairs and such work or repairs shall require interruption of any services to or access of a Subtenant or the entry into any space covered by a Sublease, such work or repairs shall be commenced and completed with reasonable diligence, subject to Unavoidable Delays, and in such a manner as not to unreasonably interfere with the conduct of business in such space.

ARTICLE 21

EACH PARTY'S RIGHT TO PERFORM THE OTHER PARTY'S COVENANTS

Section 21.01. If there shall be an Event of Default under this Lease, then Landlord, without waiving or releasing Tenant from any obligation of Tenant contained in this Lease, may (but shall be under no obligation to) perform such obligations on Tenant's behalf. In addition to the foregoing, if Tenant shall have failed to deliver to Landlord a certificate or other evidence reasonably satisfactory to Landlord of the existence of any new or renewal insurance policy required under Section 7.01 of this Lease on or prior to the date the same is required to be delivered to Landlord pursuant to Section 7.02(c) of this Lease, and if thereafter Tenant shall have failed to deliver such certificate or other evidence within three (3) Business Days after notice from Landlord of such failure, then Landlord, without waiving or releasing Tenant from any obligation of Tenant contained in this Lease, may (but shall be under no obligation to) obtain the insurance for which such certificate or other evidence has not been delivered to Landlord as aforesaid. If Tenant is disputing with Landlord in accordance with Articles 7 and 36 whether any amount or type of insurance required under this Lease should be deemed "unobtainable", then pending the resolution of the dispute by arbitration or agreement of the parties, Landlord may exercise its rights under the preceding sentence with respect to such disputed insurance, but Landlord shall not be entitled to any payment under Section 21.02 hereof with respect thereto, until and then only to the extent that it is resolved that such disputed insurance should be deemed "obtainable".

Section 21.02. All sums paid by Landlord and all costs and expenses incurred by Landlord in connection with the performance of any such obligation, together with interest thereon at the Late Charge Rate from the respective dates of Landlord's making of each such payment or incurring of each such sum, cost, expense, charge, payment or deposit until the date of actual repayment to Landlord, shall be paid by Tenant to Landlord on demand. Any payment or performance by Landlord pursuant to the foregoing provisions of this Article 21 shall not be nor be deemed to be a waiver or release of breach or default of Tenant with respect thereto or of the right of Landlord to terminate this Lease, institute summary proceedings and/or take such other action as may be permissible hereunder if an Event of Default by Tenant shall have occurred. Landlord shall not be limited in the proof of any damages which Landlord may claim against Tenant arising out of or by reason of Tenant's failure to provide and keep insurance in force as aforesaid to the amount of the insurance premium or premiums not paid, but Landlord also shall be entitled to recover, as damages for such breach, the uninsured amount of any loss and damage and the costs and expenses of suit, including, without limitation, reasonable attorneys' fees and

disbursements, suffered or incurred by reason of damage to or destruction of the Premises which damage or destruction was required to be insured against hereunder.

Section 21.03. Intentionally Omitted.

ARTICLE 22

NO ABATEMENT OF RENTAL

Except as may be otherwise expressly provided in this Lease and in Sections 6.03(g) and 17.03 of the Project Operating Agreement, there shall be no abatement, diminution or reduction of Rental payable by Tenant hereunder or of the other obligations of Tenant hereunder under any circumstances.

ARTICLE 23

PERMITTED USE; NO UNLAWFUL OCCUPANCY; OPERATION OF THE PREMISES

Section 23.01. Subject to the provisions of law and this Lease, Tenant shall occupy the Premises in accordance with the Certificates of Occupancy for the Premises in effect from time to time during the Term, and in accordance with Section 23.04 hereof, and for no other use or purpose.

Section 23.02. Tenant shall not use or occupy the Premises or any part thereof, or permit or suffer the Premises or any part thereof to be used or occupied, without the prior written consent of the Mayor of New York City as a trading floor or headquarter facilities for the New York Stock Exchange or for any purpose whatsoever by the Federal Reserve Bank of New York, nor shall it use or occupy, or suffer the Premises or any part thereof to be used or occupied for any unlawful business, use or purpose, or in such manner as to constitute in law or in equity a nuisance of any kind (public or private), or for any dangerous or noxious trade or business, or for any purpose or in any way in violation of the Certificates of Occupancy for the Premises in effect from time to time during the Term or of any Applicable Laws (not including Applicable Laws of Landlord, other than New York City, except as otherwise expressly provided in this Lease), or which may make void or voidable any insurance then in force on the Premises. Tenant shall take, immediately upon the discovery of any such prohibited use, all necessary steps, legal and equitable, to compel the discontinuance of such use and Tenant shall exercise all of its rights and remedies against any Subtenants responsible for such use.

Section 23.03. Tenant shall not suffer or permit the Premises or any portion thereof to be used by the public without restriction or in such manner as might reasonably tend to impair title to the Premises or any portion thereof, or in such manner as might reasonably make possible a claim or claims of adverse usage or adverse possession by the public, as such, or of implied dedication of the Premises or any portion thereof, and in furtherance thereof, Tenant shall have the right to close any or all of the public areas of the Premises to the public for one (1) day in each calendar year, such day to be a holiday observed by both the State of New York and the federal government. Notwithstanding the foregoing, and except for such closing, Tenant shall provide

pedestrian circulation through the Premises in accordance with Paragraph 3(D) of the Development Guidelines.

Section 23.04. Tenant shall use the Premises for those uses permitted under district C-6 *plus* former Use Group 14 of the Zoning Resolution, subject to the following limitations:

(a) Not more than one million two hundred twenty-eight thousand four hundred sixty-one (1,228,461) Net Rentable Square Feet of space in the Buildings shall be used for office space, other than space used for office uses which under the Zoning Resolution are considered retail uses, which shall be deemed space used for Retail uses for purposes of clause (b) of this Section 23.04.

(b) Not more than thirty-eight thousand six hundred and twenty (38,620) Net Rentable Square Feet of space in the Buildings (the "**Retail Use Allocation**") shall be used for Retail uses unless otherwise agreed to in writing by the Mayor of New York City, provided that, pursuant to the Board of Estimate Resolution (since the parties acknowledge and agree that certification by the Chairman of the City Planning Commission has been received), an additional fifty-eight thousand five hundred seventy-nine (58,579) Net Rentable Square Feet of space in the Buildings (the "**Additional Retail Use Allocation**") may be used for the Retail uses specified in such Resolution subject, however, to the conditions set forth in paragraphs numbered 1 through 7, inclusive, of such Resolution being satisfied at the Parcels, it being understood and acknowledged by Tenant that Tenant's rights to all or any portion of the Additional Retail Use Allocation hereunder may otherwise be adversely affected if such conditions are not so satisfied. Notwithstanding the foregoing, space constituting part of the Additional Retail Use Allocation may also be used for the following Retail uses: (i) clothing or clothing accessory stores, limited to 10,000 square feet of floor area per establishment or (ii) variety stores, limited to 10,000 square feet of floor area per establishment.

(c) Upon the election of Tenant and one or more of the tenants under the Severance Leases covering the affected Parcels Tenant and such other tenants may cause the adjustment and redistribution of office and Retail space among Parcel D and one or more other Parcels, provided that:

(i) the amounts of office space, Retail Use Allocation and Additional Retail Use Allocation, as the case may be, resulting from the requested adjustment and redistribution shall be consistent with the limitations on commercial space set forth in the Development Guidelines; and

(ii) the adjustment and redistribution shall be set forth in a written agreement between Tenant and the tenants of the other affected Parcels in form reasonably acceptable to Landlord, provided that such adjustment and redistribution shall not be effective unless a memorandum of such written agreement is recorded against the Premises and the other affected Parcels, and provided, further, that Landlord shall not have approval over the form of such written agreement to the extent Tenant and such other tenants are causing the adjustment and redistribution of office space only.

(d) If Tenant desires to cause adjustment and redistribution of office and Retail space among Parcels and there is not then a Severance Lease in effect for one of the affected Parcels, Landlord's approval of such adjustment and redistribution shall be required, provided that Landlord shall not be obligated hereunder to agree to such adjustment and redistribution. In addition, Tenant shall not convert office space of the Premises to Retail space in the Premises without first obtaining Landlord's consent.

(e) Intentionally Omitted.

(f) Neither the Premises, nor any part thereof, shall be used, without the prior consent of Landlord, for any purpose which would require a "special permit" as such term is defined in the Zoning Resolution, provided, however, that a use by Tenant if Tenant is itself occupying any portion of the Premises or any Subtenant, the assignees of such Subtenant's interest in its Sublease and the Subtenants of any of the foregoing may be continued by Tenant or such Subtenant, the assignees of such Subtenant's interest in its Sublease and the Subtenants of any of the foregoing if such use was permitted without a special permit at the time such use commenced, and notwithstanding that such use may have been interrupted temporarily by any Capital Improvement, Restoration or repair whether undertaken in connection with a casualty or taking or otherwise. Notwithstanding the foregoing, no "special permit" shall be required for a portion of the Premises to be used as a "physical culture or health establishment" or a "health and fitness establishment" as such terms are defined in the Zoning Resolution and Landlord's approval shall not be required in connection with any such use. The use of any portion of the Premises as a "physical culture or health establishment" or a "health and fitness establishment" as such terms are defined in the Zoning Resolution shall not be deemed a Retail use for any purpose under this Lease, including, without limitation, Section 23.04. hereunder. Nothing contained in this Section 23.04 shall limit or modify Tenant's right and obligation pursuant to the provisions of Articles 8 and 9 to Restore the Premises following any casualty or taking.

(g) Landlord and Tenant hereby agree that Landlord shall (i) use commercially reasonable efforts to cause the Memorandum of Understanding to be amended to increase the limitation of 6,000,000 square feet of office space set forth in Section 3 of the Memorandum of Understanding to 6,200,000 square feet of office space and (ii) if the amendment contemplated by clause (i) shall be obtained including all necessary consents thereto, amend this Lease and the other Severance Leases to increase the amounts set forth in Section 23.04(a) of this Lease and such other Severance Leases each by fifty thousand (50,000) Net Rentable Square Feet (subject to the adjustment and redistribution rights under this Lease and the other Severance Leases with respect to such Net Rentable Square Feet (as increased)).

Section 23.05.

(a) The Premises shall be operated in accordance with the Development Guidelines, including, without limitation, Paragraphs 3 and 6 thereof.

(b) WFP Retail Co. L.P., an affiliate of Tenant, as landlord, entered into that certain Amended and Restated Lease, dated as of February 27, 2025 (as the same may have or may be assigned, modified, amended and/or restated, the "**JS Lease**"), with Jane Street Group, LLC (the

"**JS Tenant**"), as tenant, demising to the JS Tenant certain space in Building D (the "**JS Space**") as more particularly set forth in the JS Lease.

(c) The parties hereby agree, solely for as long as the terms of the JS Lease remain in place with respect to the JS Space, to waive any restriction contained in this Lease or any exhibit hereto that would prevent the use of the JS Space for the purposes described herein or within the JS Lease. For the avoidance of doubt, such waiver shall be limited to the JS Space and shall be applicable only to the use of such space by the JS Tenant (and any permitted assignee, subtenant or licensee of the JS Tenant). Any assignment, sublease or license of the JS Space shall be done pursuant to the terms of the JS Lease, and the JS Space shall be used as permitted in the JS Lease. The parties hereto agree that the foregoing waiver is not intended to limit any of Tenant's other rights under this Lease.

Section 23.06. Notwithstanding anything to the contrary contained in this Lease, the use of space in the Buildings for trade or other schools for adults, as such use is defined in the Zoning Resolution (the "**Trade School Use**") shall not be deemed a Retail use for any purpose under this Lease, including, without limitation, Section 23.04.

Section 23.07. Building Subtenants (and their successors and their respective assigns and/or subtenants) (collectively, the "**Authorized Terrace Users**") may be granted the right to use the terraces of the Building (such terraces as to which use rights have been granted to a Subtenant, "**Subtenant Terraces**") subject to the terms of this Section 23.07.

(a) The Subtenant Terraces may be used for planters, landscaping or other so-called green plantings as well as for persons to occupy such areas and for outdoor seating areas.

(b) The Subtenant Terraces may be used by the Authorized Terrace Users for private events provided all proper and necessary permitting and governmental approvals are secured in advance by such Authorized Terrace Users.

(c) All uses for the Subtenant Terraces shall (i) be appropriate for a first-class office building, and (ii) remain in compliance with (a) Applicable Laws, and (b) all other restrictions, terms and conditions of this Lease.

(d) The applicable Authorized Terrace Users may permit its business invitees or affiliates to use its Subtenant Terraces; provided that such Authorized Terrace Users shall be responsible for supervising any such business invitees or affiliates and ensuring their compliance with the Terrace Rules and Regulations.

(e) The following rules and regulations (the "**Terrace Rules and Regulations**") shall apply to any Authorized Terrace User's use of its Subtenant Terraces:

(i) The Authorized Terrace Users shall not cause or permit to be caused any noise (including without limitation music, musical instruments, recordings, radios or television) which might unreasonably disturb other tenants of the Building or the surrounding community.

(ii) Tenant and/or the applicable Authorized Terrace User shall obtain all permits and/or approvals required by Applicable Law in connection with the use and occupancy of the Subtenant Terraces, including, without limitation, a public assembly permit, if applicable.

(iii) Tenant shall procure and install (if not then in place) a Building standard and code compliant railing for the applicable Subtenant Terraces and shall be responsible for ensuring that any additional, reasonable safety measures are implemented, as needed, to prevent any objects from exiting the Subtenant Terraces.

(iv) Except as provided below, no machinery or mechanical equipment other than ordinary portable business machines may be installed or operated on the Subtenant Terraces. In no case shall any machines or mechanical equipment be so placed or operated as to disturb other tenants of the Building or the surrounding community; but machines and mechanical equipment which may be permitted to be installed and used shall be so equipped, installed and maintained by the applicable Subtenant as to prevent any disturbing noise, vibration or electrical or other interference from being transmitted from any Terraces to any other area in and/or surrounding the Building. The provisions of this clause (e)(iv) are not intended to limit the location and use on any of the Subtenant Terraces by Tenant of equipment for window washing and/or building maintenance in the ordinary course.

(v) The applicable Authorized Terrace Users shall at all times keep its Subtenant Terraces clean in a manner consistent with first-class office buildings in Downtown Manhattan.

(vi) The applicable Subtenant shall not cause or permit any unusual or objectionable fumes, vapors or odors to emanate from its Subtenant Terraces which would annoy other tenants or the surrounding community or create a public or private nuisance.

(f) In the event that Landlord notifies Tenant of a violation of any Terrace Rules and Regulations by an Authorized Terrace User (or by any business invitee or affiliate using its Subtenant Terraces in accordance with clause (e)(iv) above), then Tenant shall promptly cause such violation to be remediated, it being agreed that such violation by the Authorized Terrace Users shall not be deemed a Default hereunder. Landlord reserves the right to set additional reasonable terms and restrictions on the use of the Subtenant Terraces to the extent required by any law, rule or regulation now existing or hereinafter enacted by any Governmental Authority (not including for these purposes Landlord).

ARTICLE 24

EVENTS OF DEFAULT, CONDITIONAL LIMITATIONS, REMEDIES, ETC.

Section 24.01. Each of the following events shall be an "**Event of Default**" hereunder:

(a) if Tenant shall fail to pay any installment of Amended Ground Rent, Payments in Lieu of Taxes or any part thereof, when the same shall become due and payable, except that Tenant shall be entitled to notice thereof from Landlord and a period of ten (10) days after such notice to cure such Default;

(b) if Tenant shall fail to make any other payment of Rental required to be paid by Tenant hereunder, for a period of ten (10) days after notice thereof from Landlord to Tenant, provided that if Tenant shall be disputing the applicable payment obligation pursuant to Section 3.06(g) and/or Section 10.01(f), such ten (10) day period shall toll pending the resolution of such dispute;

(c) if Tenant shall fail to observe or perform one or more of the other terms, conditions, covenants or agreements of this Lease and such failure shall continue for a period of thirty (30) days after written notice thereof by Landlord to Tenant specifying such failure (unless such failure requires work to be performed, acts to be done, or conditions to be removed which cannot either by their nature or by reason of Unavoidable Delays reasonably be performed, done or removed, as the case may be, within such thirty (30) day period, in which case no Event of Default shall be deemed to exist as long as Tenant shall have commenced curing the same within such thirty (30) day period and shall prosecute the same to completion with reasonable diligence, subject to Unavoidable Delays);

(d) if Tenant shall fail to provide reports reasonably requested by Landlord in accordance with Section 38.04 and such failure continues for fifteen (15) days following written notice of such failure from Landlord to Tenant;

(e) intentionally omitted;

(f) to the extent permitted by law, if Tenant shall make a general assignment for the benefit of creditors;

(g) to the extent permitted by law, if Tenant shall file a voluntary petition under Title 11 of the United States Code or if such petition is filed against Tenant, and an order for relief is entered, or if Tenant shall file any petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law, or shall seek or consent to or acquiesce in or suffer the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of Tenant, or of all or any substantial part of its properties or of the Premises or any interest therein of Tenant, or if Tenant shall take any corporate action in furtherance of any action described in Section 24.01(f) or this (g) hereof, in each case under present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law. For purposes of this Section 24.01(g), the words "liquidation" and "dissolution" shall refer only to a liquidation or dissolution which occurs as a result of or in connection with the bankruptcy or insolvency of Tenant;

(h) to the extent permitted by law, if within sixty (60) days after the commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future

federal bankruptcy code or any other present or future applicable federal, state or other statute or law, such proceeding shall not have been dismissed, or if, within one hundred twenty (120) days after the appointment, without the consent or acquiescence of Tenant, of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of Tenant or of all or any substantial part of its properties or of the Premises or any interest therein of Tenant in each case under present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law, such appointment shall not have been vacated or stayed on appeal or otherwise, or if, within one hundred twenty (120) days after the expiration of any such stay, such appointment shall not have been vacated. For purposes of this Section 24.01(h), the words "liquidation" and "dissolution" shall refer only to a liquidation or dissolution which occurs as a result of or in connection with the bankruptcy or insolvency of Tenant;

(i) if Tenant shall abandon the Premises or any substantial portion thereof;

(j) if this Lease or the estate of Tenant hereunder shall be assigned, subleased, transferred, mortgaged or encumbered without compliance with the provisions of this Lease applicable thereto and such transaction shall not be made to comply or voided ab initio within thirty (30) days after notice thereof from Landlord to Tenant;

(k) if a levy under execution or attachment shall be made against Tenant or its interest in the Premises or any part thereof and such execution or attachment shall not be vacated or removed by court order, bonding or otherwise within a period of one hundred twenty (120) days;

(l) if (I) a Management Committee Event of Default shall have occurred and is continuing and (II) Tenant has not (A) caused its representatives, if any, on the Management Committee to vote (or to consent in lieu of a meeting) to have the Management Committee take all steps reasonably required to cure such Management Committee Event of Default with reasonable diligence, subject to Unavoidable Delays (which term, for purposes of this paragraph (l), shall have the meaning given such term in the Project Operating Agreement), (B) consented to any action by the Management Committee which is reasonably required for the Management Committee to cure such Management Committee Event of Default with reasonable diligence, where such consent of the Tenant is required under the Project Operating Agreement, (C) funded any amounts it is required to fund as a Common Area Charge (as that term is defined in the Project Operating Agreement) as and to the extent so required in accordance with the Project Operating Agreement in order to assure the Management Committee has sufficient funds to perform such cure, or (D) promptly after request of Landlord, certified to Landlord that it has, as of the date of such certificate, satisfied the provisions of subclauses (A), (B) and/or (C) above (to the extent they may be satisfied as of such date) and provided such evidence thereof as Landlord may reasonably request; and (iii) any such failure described in subclause (A), (B), (C) or (D) of clause (II) above shall continue for a period of thirty (30) days after written notice thereof by Landlord to Tenant specifying such failure;

(m) if (I) a Management Committee Patrolling Event of Default shall have occurred and is continuing and (II) Tenant has not (A) caused its representatives, if any, on the Management Committee to vote (or to consent in lieu of a meeting) to have the Management Committee take all steps reasonably required to cure such Management Committee Patrolling Event of Default with reasonable diligence, or (B) promptly after request of Landlord, certified to

Landlord that it has, as of the date of such certificate, satisfied the provisions of clause (A) above (to the extent it may be satisfied as of such date) and provided such evidence thereof as Landlord may reasonably request, provided such evidence is reasonably available to Tenant, and (III) any such default described in subclause (A) or (B) of clause (II) above shall continue for a period of thirty (30) days after written notice thereof by Landlord to Tenant specifying such failure;

(n) if (I) Tenant pursuant to Section 17.02 of the Project Operating Agreement shall have elected to convert any Elected Civic Facility to a Tenant-Elected Civic Facility of such Tenant, (II) such Tenant-Elected Civic Facility has not then ceased to be a Tenant-Elected Civic Facility of such Tenant pursuant to Section 17.02 of the Project Operating Agreement and (III) Tenant shall fail to perform any obligations it may have under the Project Operating Agreement to operate, maintain, repair and/or Restore any such Tenant-Elected Civic Facility in accordance with the applicable provisions of the Project Operating Agreement and such failure shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant specifying such failure (unless such failure requires work to be performed, acts to be done, or conditions to be removed which cannot either by their nature or by reason of Unavoidable Delays reasonably be performed, done or removed, as the case may be, within such thirty (30) day period, in which case no Event of Default shall be deemed to exist as long as Tenant shall have commenced curing the same within such thirty (30) day period and shall prosecute the same to completion with reasonable diligence, subject to Unavoidable Delays); or

(o) if and to the extent Tenant, pursuant to Sections 17.02 and 17.04 of the Project Operating Agreement, then has the right to patrol any Tenant-Elected Civic Facility hereunder, such right of Tenant has not then terminated pursuant to Sections 17.02 and 17.04 of the Project Operating Agreement and if Tenant shall violate the restrictions with respect to the manner of patrolling such Tenant-Elected Civic Facility set forth in Sections 17.04 and 16.08 of the Project Operating Agreement and shall continue such violation for a period of thirty (30) days after written notice thereof from Landlord to Tenant specifying such violation.

Section 24.02. If an Event of Default shall occur, Landlord may elect to proceed by appropriate judicial proceedings, either at law or in equity, to enforce the performance or observance by Tenant of the applicable provisions of this Lease and/or to recover damages for breach thereof.

Section 24.03.

(a) If any Event of Default (i) described in Section 24.01(f), (g) or (h) hereof shall occur, or (ii) described in Section 24.01(c), (i), (j), (k), (l), (m), (n) or (o) shall occur and Landlord, at any time thereafter, at its option, gives written notice to Tenant stating that this Lease and the Term shall expire and terminate on the date specified in such notice, which date shall be not less than ten (10) days after the giving of such notice, and if, on the date specified in such notice, Tenant shall have failed to cure the Default which was the basis for the Event of Default, then this Lease and the Term and all rights of Tenant under this Lease shall expire and terminate as if the date on which the Event of Default described in clause (i) above occurred or the date specified in the notice given pursuant to clause (ii) above, as the case may be, were the date herein definitely fixed for the expiration of the Term and Tenant immediately shall quit and surrender the Premises. Anything contained herein to the contrary notwithstanding, if such termination shall be

stayed by order of any court having jurisdiction over any proceeding described in Section 24.01(g) or (h) hereof, or by federal or state statute, then, following the expiration of any such stay, or if the trustee appointed in any such proceeding, Tenant or Tenant as debtor-in-possession shall fail to assume Tenant's obligations under this Lease within the period prescribed therefor by law or within one hundred twenty (120) days after entry of the order for relief or as may be allowed by the court, or if said trustee, Tenant or Tenant as debtor-in-possession shall fail to provide adequate protection of Landlord's right, title and interest in and to the Premises or adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease as provided in Section 24.16 hereof, Landlord, to the extent permitted by law or by leave of the court having jurisdiction over such proceeding, shall have the right, at its election, to terminate this Lease on five (5) days' notice to Tenant, Tenant as debtor-in-possession or said trustee and upon the expiration of said five (5) day period this Lease shall cease and expire as aforesaid and Tenant, Tenant as debtor-in-possession and/or said trustee shall immediately quit and surrender the Premises as aforesaid.

(b) If an Event of Default described in Section 24.01(a) or (b) shall occur, or this Lease shall be terminated as provided in Section 24.03(a), Landlord, without notice to Tenant, but with notice to any Mortgagee in accordance with Section 10.13 hereof, may dispossess Tenant by summary proceedings or otherwise.

Section 24.04. If this Lease shall be terminated as provided in Section 24.03(a) and/or Tenant shall be dispossessed by summary proceedings or otherwise as provided in Section 24.03(b):

(a) Tenant shall pay to Landlord all Rental payable by Tenant under this Lease to the date upon which this Lease and the Term shall have expired and come to an end or to the date of re-entry upon the Premises by Landlord, as the case may be;

(b) Landlord may repair and alter the Premises in such manner as Landlord may deem necessary or advisable without relieving Tenant of any liability under this Lease or otherwise affecting any such liability, and/or let or relet the Premises or any parts thereof for the whole or any part of the remainder of the Term or for a longer period, in Landlord's name or as agent of Tenant, and out of any rent and other sums collected or received as a result of such reletting Landlord shall: (i) first, pay to itself the reasonable cost and expense of terminating this Lease, re-entering, retaking, repossessing, completing construction of and repairing and/or altering the Premises, or any part thereof, and the reasonable cost and expense of removing all persons and property therefrom, including in such costs reasonable brokerage commissions, legal expenses and attorneys' fees and disbursements, (ii) second, pay to itself the reasonable cost and expense sustained in securing any new tenants and other occupants, including in such costs reasonable brokerage commissions, legal expenses and attorneys' fees and disbursements and other expenses of preparing the Premises for reletting, and, if Landlord shall maintain and operate the Premises, the cost and expense of operating and maintaining the Premises, and (iii) third, pay to itself any balance remaining on account of the liability of Tenant to Landlord. Landlord in no way shall be responsible or liable for any failure to relet the Premises or any part thereof, or for any failure to collect any rent due on any such reletting, and no such failure to relet or to collect rent shall operate to relieve Tenant of any liability under this Lease or to otherwise affect any such liability;

(c) Tenant shall be liable for and shall pay to Landlord, as damages, any deficiency ("**Deficiency**") between the Rental reserved in this Lease for the period which otherwise would have constituted the unexpired portion of the Term and the net amount, if any, of rents collected under any reletting effected pursuant to the provisions of Section 24.04(b) for any part of such period (after deducting from the rents collected under any such reletting all of the payments to Landlord described in Section 24.04(b) hereof); any such Deficiency shall be paid in installments by Tenant on the days specified in this Lease for payment of installments of Rental, and Landlord shall be entitled to recover from Tenant each Deficiency installment as the same shall arise, and no suit to collect the amount of the Deficiency for any installment period shall prejudice Landlord's right to collect the Deficiency for any subsequent installment period by a similar proceeding; and

(d) whether or not Landlord shall have collected any Deficiency installments as aforesaid, Landlord shall be entitled to recover from Tenant, and Tenant shall pay to Landlord, on demand, in lieu of any further Deficiencies, as and for liquidated and agreed final damages (it being agreed that it would be impracticable or extremely difficult to fix the actual damage), a sum equal to the amount by which the Rental reserved in this Lease for the period which otherwise would have constituted the unexpired portion of the Term exceeds the then fair and reasonable rental value of the Premises for the same period, both discounted to present worth at the rate of four percent (4%) per annum less the aggregate amount of Deficiencies theretofore collected by Landlord pursuant to the provisions of Section 24.04(c) for the same period; it being agreed that before presentation of proof of such liquidated damages to any court, commission or tribunal, if the Premises, or any substantial part thereof, shall have been relet by Landlord for the period which otherwise would have constituted the unexpired portion of the Term, or any part thereof, the amount of rent reserved upon such reletting shall be deemed, prima facie, to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting.

Section 24.05. No termination of this Lease pursuant to Section 24.03(a) or (b), and no taking possession of and/or reletting the Premises, or any part thereof, pursuant to Sections 24.03(b) and 24.04(b), shall relieve Tenant of its liabilities and obligations hereunder, all of which shall survive such expiration, termination, repossession or reletting except as otherwise specifically provided.

Section 24.06. To the extent not prohibited by law, Tenant hereby waives and releases all rights now or hereafter conferred by statute or otherwise which would have the effect of limiting or modifying any of the provisions of this Article 24. Tenant shall execute, acknowledge and deliver any instruments which Landlord may request, whether before or after the occurrence of an Event of Default, evidencing such waiver or release.

Section 24.07. The Rental payable by Tenant hereunder and each and every installment thereof, and all reasonable costs (excluding attorneys' fees and disbursements) and other expenses which may be incurred by Landlord in enforcing the provisions of this Lease or on account of any delinquency of Tenant in carrying out the provisions of this Lease shall be and they hereby are declared to constitute a valid lien upon the interest of Tenant in this Lease and in the Premises.

Section 24.08. Suit or suits for the recovery of damages, or for a sum equal to any installment or installments of Rental payable hereunder or any Deficiencies or other sums payable by Tenant to Landlord pursuant to this Article 24, may be brought by Landlord from time to time at Landlord's election, and nothing herein contained shall be deemed to require Landlord to await the date whereon this Lease or the Term would have expired had there been no Event of Default by Tenant and termination.

Section 24.09. Nothing contained in this Article 24 shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding an amount equal to the maximum allowed by a statute or rule of law governing such proceeding and in effect at the time when such damages are to be proved, whether or not such amount shall be greater than, equal to or less than the amount of the damages referred to in any of the preceding Sections of this Article 24.

Section 24.10. No receipt of moneys by Landlord from Tenant after the termination of this Lease, or after the giving of any notice of the termination of this Lease (unless such receipt cures the Event of Default which was the basis for the notice), shall reinstate, continue or extend the Term or affect any notice theretofore given to Tenant, or operate as a waiver of the right of Landlord to enforce the payment of Rental payable by Tenant hereunder or thereafter falling due, or operate as a waiver of the right of Landlord to recover possession of the Premises by proper remedy, except as herein otherwise expressly provided, it being agreed that after the service of notice to terminate this Lease or the commencement of any suit or summary proceedings, or after a final order or judgment for the possession of the Premises, Landlord may demand, receive and collect any moneys due or thereafter falling due without in any manner affecting such notice, proceeding, order, suit or judgment, all such moneys collected being deemed payments on account of the use and occupation of the Premises or, at the election of Landlord, on account of Tenant's liability hereunder.

Section 24.11. Except as otherwise expressly provided herein or as prohibited by applicable law, Tenant hereby expressly waives the service of any notice of intention to re-enter provided for in any statute, or of the institution of legal proceedings to that end, and Tenant, for and on behalf of itself and all persons claiming through or under Tenant, also waives any and all right of redemption provided by any law or statute now in force or hereafter enacted or otherwise, or re-entry or repossession or to restore the operation of this Lease in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge or in case of re-entry or repossession by Landlord or in case of any expiration or termination of this Lease, and Landlord and Tenant waive and shall waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matter whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, or any claim of injury or damage. The terms "enter", "re-enter", "entry" or "re-entry", as used in this Lease are not restricted to their technical legal meaning.

Section 24.12. No failure by either party to insist upon the strict performance by the other party of any covenant, agreement, term or condition of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no payment or acceptance of full or partial Rental during the continuance of any such breach, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Lease

to be performed or complied with by either party, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by the other party. No waiver of any breach shall affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

Section 24.13. Subject to Sections 43.01 and 43.02, in the event of any breach or threatened breach by either party of any of the covenants, agreements, terms or conditions contained in this Lease, the other party shall be entitled to enjoin such breach or threatened breach and shall have the right to invoke any rights and remedies allowed at law or in equity or by statute or otherwise as though re-entry, summary proceedings, and other remedies were not provided for in this Lease.

Section 24.14. Subject to Sections 43.01 and 43.02, each right and remedy of Landlord and Tenant provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by a party of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by such party of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

Section 24.15. A party (the "**Defaulting Party**") shall pay to the other party (the "**Non-Defaulting Party**") all costs and expenses, including, without limitation, reasonable attorneys' fees and disbursements, incurred by the Non-Defaulting Party in any action or proceeding to which the Non-Defaulting Party may be made a party arising by reason of any act or omission of the Defaulting Party which is negligent, wrongful or which is a Default under this Lease.

Section 24.16.

(a) If an order for relief is entered or if a stay of proceeding or other acts becomes effective in favor of Landlord or Landlord's interest in this Lease in any proceeding which is commenced by or against Landlord under the present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law, Tenant shall be entitled to invoke any and all rights and remedies available to it under such bankruptcy code, statute, law or this Lease.

(b) If an order for relief is entered or if a stay of proceeding or other acts becomes effective in favor of Tenant or Tenant's interest in this Lease, in any proceeding which is commenced by or against Tenant, under the present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law, Landlord shall be entitled to invoke any and all rights and remedies available to it under such bankruptcy code, statute, law or this Lease, including, without limitation, such rights and remedies as may be necessary to adequately protect Landlord's right, title and interest in and to the Premises or any part thereof and/or adequately assure the complete and continuous future performance of Tenant's obligations under this Lease. Adequate protection of Landlord's right, title and interest in and to the Premises,

and adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, shall include, without limitation, the following requirements:

(i) that Tenant shall comply with all of its obligations under this Lease;

(ii) that Tenant shall pay to Landlord, on the first day of each month occurring subsequent to the entry of such order or the effective date of such stay, a sum equal to the amount by which the Premises diminished in value during the immediately preceding monthly period, but, in no event, an amount which is less than the aggregate Rental payable for such monthly period;

(iii) that Tenant shall continue to use the Premises in the manner required by this Lease;

(iv) that Landlord shall be permitted to supervise the performance of Tenant's obligations under this Lease;

(v) that Tenant shall hire, at its sole cost and expense, such security personnel as may be necessary to insure the adequate protection and security of the Premises;

(vi) that Tenant pay to Landlord within thirty (30) days after entry of such order or the effective date of such stay, as partial adequate protection against future diminution in value of the Premises and adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, a security deposit in an amount acceptable to Landlord, but in no event less than the Rental payable hereunder for the then current Lease Year;

(vii) that Tenant has and will continue to have unencumbered assets after the payment of all secured obligations and administrative expenses to assure Landlord that sufficient funds will be available to fulfill the obligations of Tenant under this Lease;

(viii) that Landlord be granted a security interest acceptable to Landlord in property of Tenant to secure the performance of Tenant's obligations under this Lease; and

(ix) that if Tenant's trustee, Tenant or Tenant as debtor-in-possession assumes this Lease and proposes to assign the same (pursuant to Title 11 U.S.C. § 365, as the same may be amended) to any Person who shall have made a bona fide offer to accept an assignment of this Lease on terms acceptable to the trustee, Tenant or Tenant as debtor-in-possession, then notice of such proposed assignment, setting forth (i) the name and address of such Person, (ii) all of the terms and conditions of such offer, and (iii) the adequate assurance to be provided Landlord to assure such Person's future performance under the Lease, including, without limitation, the assurances referred to in Title 11 U.S.C. § 365(b)(3) (as the same may be amended), shall be given to Landlord by the trustee, Tenant or Tenant as debtor-in-possession no later than twenty (20) days after receipt by the trustee, Tenant or Tenant as debtor-in-possession of such offer, but in any event no later than ten (10) days prior to the date that the trustee, Tenant or Tenant as debtor-in-possession shall

make application to a court of competent jurisdiction for authority and approval to enter into such assignment and assumption, and Landlord shall thereupon have the prior right and option, to be exercised by notice to the trustee, Tenant or Tenant as debtor-in-possession, given at any time prior to the effective date of such proposed assignment, to accept an assignment of this Lease upon the same terms and conditions and for the same consideration, if any, as the bona fide offer made by such Person, less any brokerage commissions which may be payable out of the consideration to be paid by such Person for the assignment of this Lease.

Section 24.17. If this Lease shall terminate as a result of or while there exists an Event of Default, any funds (including the interest, if any, accrued thereon) then held by Depository in which Tenant has an interest may be applied by Landlord to any damages payable by Tenant (whether provided for herein or by law or in equity) as a result of such termination or Event of Default, and the balance remaining, if any, shall be paid to Tenant, subject to the rights of Mortgagees, if Tenant would be entitled to receive same but for such termination or Event of Default.

Section 24.18. Nothing contained in this Article 24 shall be deemed to modify the provisions of Section 10.12, 10.13 or 10.14 hereof.

ARTICLE 25

NOTICES

Section 25.01. Whenever it is provided in this Lease that a notice, demand, request, consent, approval or other communication (each of which is herein referred to as a "**Notice**") shall or may be given to or served upon either of the parties by the other, and whenever either of the parties shall desire to give or serve upon the other any Notice with respect hereto or the Premises, each such Notice shall be in writing and, any law or statute to the contrary notwithstanding, shall be effective for any purpose if given or served as follows:

(a) if by Landlord, by delivering the same to Tenant by (w) certified or registered mail, postage prepaid, return receipt requested, (x) hand delivery, (y) Federal Express or other nationally recognized overnight courier service or (z) electronic mail under the conditions that concurrently with sending the Notice by electronic mail, Landlord sends a duplicate notice to Tenant by another means provided in clauses (w), (x) or (y), addressed to:

WFP Tower D Co. L.P.
c/o Brookfield Asset Management
225 Liberty Street, 43rd Floor
New York, New York 10281
Attention: Senior Vice President, Asset Management
Email: alex.liscio@brookfieldproperties.com

with copies to:

c/o Brookfield Properties
655 New York Avenue NW Suite 800
Washington, District of Columbia 20001
Attention: President, North America
Email: Robert.swennes@brookfieldproperties.com

and:

c/o Brookfield Properties
655 New York Avenue NW Suite 800
Washington, District of Columbia 20001
Attention: Executive Vice President, Co-Head of Operations
Email: cy.kouhestani@brookfieldproperties.com

and:

Brookfield Asset Management
225 Liberty Street, 43rd Floor
New York, New York 10281
Attention: General Counsel
Email: noah.daniels@brookfieldproperties.com

and:

c/o Brookfield Property Group
250 Vesey Street, 11th Floor
New York, New York 10281
Attention: General Counsel
Email: realestatenotices@brookfield.com

and:

Fried Frank Harris Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Laurinda Martins, Esq.
Email: Laurinda.Martins@friedfrank.com

and/or to such other address(es) and attorneys as Tenant may from time to time designate by Notice given to Landlord by certified or registered mail as aforesaid, except that at no time shall Landlord be required to give, in the aggregate, more than four Notices or copies thereof; and

(b) if by Tenant, by delivering the same to Landlord by (w) certified or registered mail, postage prepaid, return receipt requested, (x) hand delivery, (y) Federal Express or other nationally recognized overnight courier service or (z) electronic mail under the conditions

that concurrently with sending the Notice by electronic mail, Tenant sends a duplicate notice to Landlord by another means provided in clauses (w), (x) or (y), addressed to:

Battery Park City Authority,
d/b/a Hugh L. Carey Battery Park City Authority
200 Liberty Street, 24th Floor
New York, New York 10281
Attention: President
Email: president@bpca.ny.gov

with a copy to:

Battery Park City Authority, d/b/a
Hugh L. Carey Battery Park City Authority
200 Liberty Street, 24th Floor
New York, New York 10281
Attention: General Counsel
Email: general.counsel@bpca.ny.gov

and/or to such other address(es) and attorneys as Landlord may from time to time designate by Notice given to Tenant by certified or registered mail as aforesaid, except that at no time shall Tenant be required to give, in the aggregate, more than four Notices or copies thereof.

(c) All Notices to be given to the Management Committee shall be given in the manner specified for notices to be given to the Management Committee in Article 11 of the Project Operating Agreement.

Section 25.02. Every Notice shall be deemed to have been given or served upon personal delivery to the recipient in the case of hand delivery, Federal Express or electronic mail, or on the first Business Day after the same shall have been deposited in the United States mails, postage prepaid, in the manner aforesaid. In the event a postal strike shall be in progress at the time a Notice is given or served, such Notice shall not be deemed given or served unless and until copies thereof are personally delivered to and receipted by the parties entitled thereto or, in the case of a Notice to a party having an address outside New York City, unless and until a copy thereof is sent by recognized overnight delivery service to such party.

ARTICLE 26

MAINTENANCE OF THE CIVIC FACILITIES; RESILIENCY; COMMUNITY OFFICE SPACE

Section 26.01. Each of the Landlord and the Tenant shall comply with its respective obligations and shall be entitled to its respective rights under the Project Operating Agreement in accordance with its terms; provided, that no such obligation of Tenant shall result in an Event of Default hereunder except pursuant to the express provisions of clauses (l), (m), (n) or (o) of Section 24.01 hereof.

Section 26.02. Landlord and Tenant acknowledge that certain provisions of the Original Lease relating to the Civic Facilities were previously set forth in Article 26 of the Original Lease, and such provisions have been amended and relocated to the Project Operating Agreement. To the extent any document, agreement or other instrument refers to the Civic Facilities or any provision of Article 26 of this Lease, such reference shall be deemed to refer to the corresponding provision, as applicable, contained in the Project Operating Agreement.

Section 26.03. Landlord agrees that during the Term it will not cause or permit landfill to be placed in the North Cove or, except as hereinafter provided, construct any permanent structure therein. Landlord, however, may permit the North Cove to be used for any recreational or entertainment purposes which are permitted in waterfront areas in New York City, including, without limitation, marinas and floating restaurants, and Landlord may construct or permit to be constructed in the North Cove all such improvements as may be necessary or desirable to implement the foregoing permitted uses, including, without limitation, docks, pilings, and moorings. Landlord agrees to submit to Tenant for Tenant's review and comment Landlord's proposals for the use to be made of, and improvements to be placed in, the North Cove.

Section 26.04. Intentionally Omitted.

Section 26.05. Intentionally Omitted.

Section 26.06. Intentionally Omitted.

Section 26.07.

(a) If Landlord fails to comply with any of its obligations under the Project Operating Agreement with respect to the operation, maintenance, repair, insuring and Restoration of the Civic Facilities (or any portion thereof), Tenant, together with the tenants under the other Severance Leases, acting jointly through the Management Committee, shall have the right of self-help and offset provided in Sections 6.03(g) and 17.03 of the Project Operating Agreement.

(b) If Tenant fails to comply with any of its obligations under the Project Operating Agreement with respect to the operation, maintenance, repair, insuring and Restoration of the Civic Facilities (or any portion thereof), Landlord shall have the right of self-help provided in Section 17.05(b) of the Project Operating Agreement.

Section 26.08. Landlord (excluding the City of New York) shall establish a system for issuing permits for Special Events similar to the system used by the New York City Department of Parks for issuing permits for events involving public assembly, and Landlord (excluding the City of New York) shall make reasonable efforts to enforce its system. Landlord agrees that its determination of whether to issue a permit for a Special Event shall be based upon consideration of (i) State and Federal constitutional requirements, (ii) the standards usually followed by the New York City Department of Parks in connection with its issuance of permits for events involving public assembly, and (iii) Tenant's and Subtenants' quiet enjoyment of the Premises and the Common Areas (as defined in the Project Operating Agreement), provided, however, that Landlord shall not be required to take into consideration Tenant's or Subtenants' quiet enjoyment other than

in connection with Special Events taking place on Business Days between the hours of 8:00 A.M. and 6:00 P.M.

Section 26.09. Intentionally Omitted.

Section 26.10. Intentionally Omitted.

Section 26.11.

(a) For resiliency projects undertaken by Landlord after the New Effective Date other than the projects described in the Omnibus Construction License, Tenant and each of the tenants under each Severance Lease (each, a "**Resiliency Project**"), Tenant shall not unreasonably withhold Landlord's access to the Premises (and the rights granted to Landlord under Article 20 shall apply for such purposes) and/or prevent modifications to the Premises that are necessary to address demonstrated flood or other climate-related risks; provided, that such access and/or modifications (i) shall be mutually agreed upon by Landlord and Tenant, (ii) shall be at no cost to Tenant and (iii) shall not impair the value, structural integrity or leaseability of the Premises (as determined by Tenant in its sole discretion). Landlord shall give Tenant or its Affiliate the option to manage any such modification taking place on the Premises on behalf of and at the sole cost of the Landlord; *provided*, that any such management by Tenant shall be charged to Landlord at cost with no markup or fee other than a construction management fee equal to three percent (3%) of all hard and soft expended in connection with such modifications to the Premises.

(b) Within three (3) years of the New Effective Date and every five (5) years thereafter, Tenant will conduct and submit to Landlord a resiliency assessment that evaluates flood risk with respect to the Premises and identifies Building-level mitigation and/or adaptation strategies (which Landlord and Tenant acknowledge and agree may depend, in whole or in part, on resilience strategies undertaken by Landlord at Battery Park City) and a 5-year plan for resiliency-related capital and/or operating improvements intended to be undertaken solely with respect to the Premises; provided that submission of any such plan shall not obligate Tenant to complete or implement any measures set forth therein.

Section 26.12.

(a) Landlord shall have the right to host public programming in the location set forth on Exhibit "L" attached hereto (the "**Winter Garden**") up to two (2) times in any calendar year for three (3) days in each instance; provided, (a) the three (3) days are inclusive of any required "load-in" and "load-out" days, (b) Tenant will provide the Winter Garden to Landlord at no cost, except Landlord shall pay to Tenant the documented reasonable out-of-pocket expenses incurred by Tenant, any property manager, the Operator under the Project Operating Agreement or any of their respective Affiliates incurred in connection with Landlord's programming at the Winter Garden (including, without limitation, incremental security, cleaning, costs to relocate furniture, and personnel to oversee the event), which costs may be incrementally higher during the pendency of a Resiliency Project, (c) such dates shall be subject to the approval of Tenant, such approval not to be unreasonably withheld, conditioned or delayed, so as to not interfere with any planned programming or retail high seasons, and (d) Landlord's programming in the Winter Garden shall be consistent with the first-class nature of Brookfield Place, with programming content, format

and installation subject to Tenant's approval, not to be unreasonably withheld, conditioned or delayed. The dates and the actual events shall be proposed by Landlord to Tenant not less than six (6) months in advance of the actual proposed date of events, which proposal shall include reasonably sufficient details to allow Tenant to understand the scope, timing, location and nature of the applicable events. Tenant shall have ten (10) Business Days to review and approve of Landlord's request, such approval not to be unreasonably withheld, conditioned or delayed. In connection with any Landlord events approved by Tenant, Landlord shall be required to utilize Tenant's own stage, equipment and labor; *provided*, that (i) the same shall be at cost with no markup or fee and (ii) Landlord shall not be required to utilize third party labor selected by Tenant unless the terms of such engagement are on substantially similar terms to those that would be between Tenant and such third party. The Management Committee and/or the Operator under the Project Operating Agreement may elect to perform the obligations of Tenant under this Section 26.12(a), and to the extent such election is made the Tenant shall be relieved of its obligations under this Section 26.12(a) with respect thereto.

(b) For certain of Tenant's placemaking activations at Brookfield Place for which Tenant determines, using its reasonable business judgment, that Landlord could be featured as a "sponsor", Tenant shall provide Landlord with the opportunity to be featured as a "sponsor" in addition to Tenant or Tenant's Affiliates. Tenant shall provide to Landlord reasonable prior notice of any placemaking activations and Landlord shall have ten (10) Business Days within which to confirm if it wants to be featured as a "sponsor" of such activation. Failure of the Landlord to respond within such ten (10) Business Day period shall be deemed a rejection by Landlord to be featured as a "sponsor" for any particular activation. The Management Committee and/or the Operator under the Project Operating Agreement may elect to perform the obligations of Tenant under this Section 26.12(b), and to the extent such election is made the Tenant shall be relieved of its obligations under this Section 26.12(b) with respect thereto.

(c) At any time during the Term, Tenant shall make available up to ten thousand (10,000) rentable square feet (in the aggregate among all Parcels and 300 Vesey, with each Severance Lease and the 300 Vesey lease including a covenant to provide such Community Office Space in coordination with Tenant) of office space in such locations as Tenant may have available (the "**Community Office Space**") to prospective tenants (each, a "**Community Tenant**") identified by Landlord at a rent (the "**Community Office Space Rent**") equal to the sum of (a) the proportionate share of Operating Expenses, Amended Ground Rent and PILOT applicable to the particular Community Office Space, and (b) any actual third-party expenses incurred by Tenant in connection with such occupancy (e.g., utilities), and otherwise on terms that are no worse to the Community Tenant than those offered to any other subtenant in the Premises.

(d) To the extent Landlord identifies any prospective Community Tenant, Landlord will by Notice to Tenant request Community Office Space for such Community Tenant. Tenant shall have ten (10) Business Days to review the identity of the Community Tenant, identify the availability and location of such Community Office Space, and Tenant shall promptly thereafter provide Landlord and the Community Tenant with a proposed form of sublease for review. The identity of the proposed Community Tenant shall be subject to Tenant's approval, such approval not to be unreasonably withheld, conditioned or delayed (it being agreed that it shall be reasonable for Tenant to disapprove of any proposed Community Tenant that Tenant in good faith determines would reasonably be expected to impair the leaseability and/or operations of the Premises). The

Community Office Space shall be delivered to the Community Tenant in its as-is condition (subject to erection of any demising wall necessary to enclose the Community Office Space; it being agreed that a portion of the cost of such demising wall shall be repaid to Tenant on an amortized basis over the term of the applicable sublease as part of the Community Office Space Rent payable thereunder, such portion to be equal to the product obtained by multiplying (x) the cost of such demising wall by (y) the proportion of such Community Office Space bears, on a per rentable square foot basis, to the applicable floor in which the Community Office Space is located) and Tenant shall not be required to perform any base building work, capital improvement, tenant improvement or other work in connection therewith. Further, upon ninety (90) days' notice to the applicable Community Tenant and Landlord, Tenant shall have the right to relocate the Community Tenant to other office space within the Parcels and/or 300 Vesey of comparable square footage and at comparable rental rates.

(e) Tenant, all other tenants under the Severance Leases (either directly or through the Project Operating Agreement), the tenant under the 300 Vesey lease and Landlord will provide up to Five Million Dollars ($5,000,000) to purchase and install furniture, fixtures and equipment (the "**FF&E**") on West Street (between Liberty Street and Albany Street), and on the plaza area at the northeast corner of South End Avenue and Albany Street. Any determinations of the FF&E to be purchased and installed shall be made mutually by Landlord, Tenant and all other tenants under the Severance Leases. Tenant and all other tenants under the Severance Leases, on a joint and several basis, shall be responsible for fifty percent (50%) of all FF&E costs and Landlord shall be responsible for the remaining fifty percent (50%). In no event shall Tenant and the other tenants under the Severance Leases be required to fund more than Two Million Five Hundred Thousand Dollars ($2,500,000) in the aggregate in connection with the purchase, installation or operation of such FF&E. Once installed, Landlord shall be responsible for the maintenance of such FF&E; provided, that Landlord's obligation to maintain such FF&E shall not relieve the Tenant from any of its existing maintenance obligations under this Lease, the Project Operating Agreement, or any other agreement pursuant to which Tenant assumed any such obligations so long as the same shall not increase Tenant's obligations or decrease Tenant's rights hereunder.

(f) Notwithstanding Article 25 hereof, any notices required to be given under Section 26.12(a), (b), (c) and (d) shall be given via electronic mail to the following:

If to Tenant, to either the Senior Vice President, Asset Management or the Senior Vice President, Marketing (or a Person holding a substantially similar title) involved in the applicable programming at such Person's respective electronic mailing address.

If to Landlord, with respect to Community Office Space and Community Tenants, to the Vice President, Real Estate at realestate@bpca.ny.gov and if with respect to Winter Garden events to the Vice President Parks Programming and Community Operations at craig.hudon@bpca.ny.gov with a copy to Vice President, Real Estate at realestate@bpca.ny.gov.

If to Community Tenant, to such Community Tenant's email address(es) as such Community Tenant shall provide.

ARTICLE 27

PORT AUTHORITY EASEMENT AGREEMENT

Section 27.01. Tenant acknowledges that its leasehold estate and its rights under this Lease are subject to the terms of the Port Authority Easement Agreement and the rights granted the Port Authority and its designees thereunder, pursuant to such Port Authority Easement Agreement Tenant has been designated as a third party beneficiary of the rights of Landlord thereunder. Tenant hereby covenants and agrees that, to the extent it seeks to benefit from any rights provided for under or arising out of the Port Authority Easement Agreement, including but not limited to the right to receive any sums provided for thereunder, it shall enforce its right as third-party beneficiary under such Port Authority Easement Agreement and shall not look to Landlord to obtain, or cause to be obtained, any such benefits for Tenant.

Section 27.02. Tenant further covenants and agrees that it shall comply with all of the terms, covenants and conditions pertaining or relevant to the construction at and use, ownership, operation and maintenance of the Premises, contained in the Port Authority Easement Agreement which are required thereunder to be observed or performed by Landlord or by the Developer (as defined in the Port Authority Easement Agreement), including, without limitation, the Developer's obligations to bear all costs and execute all documents as are required to be borne or executed, as the case may be, by such Developer and obtain any and all approvals as may be required pursuant to the Port Authority Easement Agreement, in connection with the construction at or use, ownership, operation or maintenance of the Premises. In furtherance, and not in limitation, of the foregoing, Tenant acknowledges that (i) to the extent it connects the storm and/or HVAC discharge water drains as provided in Paragraph 9 of the Port Authority Easement Agreement, Tenant shall bear the costs and expenses in connection therewith and such other costs and expenses provided for under said Paragraph 9 other than those to be borne by the Port Authority, (ii) Tenant shall pay to Landlord the costs and expenses of the Port Authority provided for under Paragraph 10(b) of the Port Authority Easement Agreement which relate to documents or work of, meetings with, or access or information furnished to, Tenant in connection with work performed or desired to be performed by Tenant pursuant to this Lease, or any easement agreements provided for under this Lease, and (iii) Tenant shall bear the costs and expenses provided for under Paragraph 14(u) of the Port Authority Easement Agreement arising out of any of Tenant's activities as described therein. Landlord shall cooperate with Tenant in Tenant's dealings with the Port Authority and PATH and, to the extent necessary, shall submit to the Port Authority or PATH on Tenant's behalf Tenant's plans and specifications and other documents required to be so submitted, all at no cost or expense to Landlord. Landlord also shall furnish Tenant with copies of any notices given or plans and specifications submitted by the Port Authority or PATH to Landlord relating to the Civic Facilities. Tenant shall do all things requested by Landlord if Landlord shall have agreed under the Port Authority Easement Agreement to do or cause the Developer to do same, *provided* that same are applicable to Tenant's construction at or use, ownership, operation or maintenance of the Premises. Further, Tenant agrees to cooperate with all of the parties to the Port Authority Easement Agreement in the carrying out of the terms, provisions and agreements thereunder, such cooperation to include, but not be limited to, reviewing for approval plans and specifications submitted by the Port Authority or PATH to Tenant, meeting and participating in discussions with the parties to the Port Authority Easement Agreement, and executing all documents required to be executed by Tenant as the Developer thereunder. If under the terms of the Port Authority Easement

Agreement the consent or approval of Tenant as the Developer is required and it is provided that such consent or approval is not to be unreasonably withheld or delayed or is subject to any other specified standard, Tenant shall not unreasonably withhold or delay its consent or approval, or shall comply with such other standard specified in the Port Authority Easement Agreement, as the case may be. Tenant hereby agrees that it will not take, or cause to be taken, any action, or do or fail to do, or cause to be done or not done, anything which is either an obligation of the Developer under the Port Authority Easement Agreement or relates to the use, ownership, operation or maintenance of the Premises, which may cause Landlord to be in default under the Port Authority Easement Agreement. Tenant agrees to execute and deliver, at any time and from time to time, upon the request of Landlord or the Port Authority, any further instrument which may be necessary or appropriate to evidence Tenant's subordination to the rights of the Port Authority or its designees under the Port Authority Easement Agreement.

Section 27.03. Except as specifically provided in the Port Authority Easement Agreement, Landlord shall not change or modify, or cause or permit to be changed or modified, the Port Authority Easement Agreement in any manner which will materially increase Tenant's obligations under the Port Authority Easement Agreement, unless such change or modification is consented to by Tenant or is contemplated by the Port Authority Easement Agreement. Landlord shall designate the address of Tenant set forth in Section 25.01(a) hereof, as same may be changed from time to time, as an additional address to which notices given to Landlord under the Port Authority Easement Agreement also are to be delivered.

ARTICLE 28

STREET WIDENING

Section 28.01. If at any time during the Term any proceedings are instituted or orders made by any Governmental Authority for the widening or other enlargement of any street contiguous to the Premises requiring removal of any projection or encroachment on, under or above any such street, or any changes or alterations upon the Premises or any part thereof, or the sidewalks adjacent thereto, Tenant, at Tenant's sole cost and expense, promptly shall comply with such requirements, and on Tenant's failure to do so, Landlord may comply with the same, and the amount expended therefor, and any interest, fines, penalties, reasonable engineers', architects' and attorneys' fees or other expenses incurred by Landlord in effecting such compliance or by reason of the failure of Tenant so to comply, shall be deemed to be Rental and shall be payable by Tenant on demand. Tenant shall be permitted to contest in good faith any proceeding or order for such street widening instituted or made by any Governmental Authority, *provided* that during the pendency of such contest Tenant deposits with Landlord security in amount and form reasonably satisfactory to Landlord for the performance of the work required in the event that Tenant's contest should fail; provided, that notwithstanding the foregoing to the contrary, Tenant shall be permitted to deposit the security required by this Section 28.01 with a Mortgagee or a Pledgee in lieu of depositing the same with Landlord in satisfaction of Tenant's obligation under this Section 28.01; provided, further, that such Mortgagee or Pledgee agrees, pursuant to a written instrument to which Landlord is a third party beneficiary or pursuant to a provision of the applicable loan documents to which Landlord is a third party beneficiary that such Mortgagee or Pledgee shall, at Landlord's written request, apply such deposited amounts in the event Landlord reasonably determines that an adverse decision in such contest is reasonably likely to be obtained and the failure to pay any

judgment resulting from such adverse decision is reasonably likely to result in the imposition of any lien against the Premises. In no event shall Tenant permit Landlord to become liable for any criminal and/or civil liability or penalty as a result of Tenant's failure to comply with reasonable diligence, subject to Unavoidable Delays, with any of the foregoing orders. Any taking by a Governmental Authority for a street widening or enlargement shall be deemed a partial condemnation and be subject to the provisions of Sections 9.03 and 9.08, hereof and Section 16.06 of the Project Operating Agreement.

Section 28.02. Intentionally Omitted.

ARTICLE 29

SUBORDINATION

Section 29.01. Landlord's interest in this Lease, as this Lease may be modified, amended or renewed, shall not be subject or subordinate (a) to any mortgage now or hereafter placed upon Tenant's interest in this Lease, or (b) to any other liens or encumbrances hereafter affecting Tenant's interest in this Lease. Tenant's interest in this Lease, as the same may be modified, amended or renewed, shall not be subject or subordinate to any liens or encumbrances hereafter affecting Landlord's interest in (i) the fee title to Battery Park City or any part thereof, (ii) this Lease, (iii) the Premises, or (iv) the Master Lease.

Section 29.02. Except as otherwise provided in this Lease, including, without limitation, in Article 26, and Section 27.01, or in the Option to Purchase, the Easement and Restrictive Covenant Agreement or the Port Authority Easement Agreement, Landlord agrees that (a) it will not make or cause there to be made any mortgage of or other encumbrance against its interest in (i) the fee title to the Premises or any of the other Parcels, (ii) the tenant's leasehold estate under the Master Lease as applicable to the Premises and the other Parcels, (iii) the Civic Facilities, or (iv) this Lease, (b) it will not sell, convey, assign or otherwise transfer or relinquish its interest in (i) the fee title to the Premises or any of the other Parcels, (ii) the tenant's leasehold estate under the Master Lease as applicable to the Premises and the other Parcels, (iii) the Civic Facilities, or (iv) this Lease, except to (x) UDC or any subsidiary thereof organized under the New York Business Corporation Law, (y) the State of New York or a bureau or department thereof, or (z) a public benefit corporation, agency or authority of the State of New York, *provided, however*, that Landlord shall not sell, convey, assign or otherwise transfer or relinquish its interest in (i) the fee title to the Premises or any of the other Parcels, (ii) the tenant's leasehold estate under the Master Lease as applicable to the Premises and the other Parcels, (iii) the Civic Facilities, or (iv) this Lease, to any of the entities described in the foregoing clauses (x), (y) and (z) if as a result thereof Taxes would become payable with respect to the Premises, or sales or compensating use taxes would become payable in connection with the purchase of materials, fixtures and equipment to be incorporated into the Premises (title to which immediately vests in Landlord) in connection with the construction of the Buildings or the construction work required for the initial occupancy of any portion of the Buildings, and (c) it will not amend or permit to be amended any of the agreements or documents referred to in this Section 29.02 (notwithstanding anything to the contrary contained in Section 27.03) to permit Landlord to mortgage all or part of its interest in the Premises. Nothing herein contained shall be deemed to prohibit Landlord from selling, conveying, assigning or otherwise transferring or relinquishing its right to receive the Rental

payable under this Lease, subject to the rights of offset expressly provided in this Lease, *provided* that Taxes shall not become payable with respect to the Premises, or sales or compensating use taxes shall not become payable in connection with the purchase of materials, fixtures and equipment to be incorporated into the Premises (title to which immediately vests in Landlord) in connection with construction of the Buildings or the construction work required for the initial occupancy of any portion of the Buildings. In addition, nothing herein contained shall prohibit Landlord from granting to others rights with respect to the Civic Facilities which are similar to and not inconsistent with the rights granted to Tenant hereunder.

Section 29.03. Without limiting the foregoing, Battery Park City Authority, in its capacity as tenant under the Master Lease, acknowledges and agrees that the interest of the tenant under the Master Lease and the interest of any other Person in the Premises which interest arises by, through or under, or is otherwise derivative of, the Master Lease, including, without limitation, any possessory interest under the Master Lease, are and shall be subject and subordinate to the Tenant's interest under this Lease and the interest of any other Person in the Premises or in this Lease which interest arises by, through or under, or is otherwise derivative of, Tenant's interest under this Lease, including Subtenants, for so long as this Lease remains in effect.

ARTICLE 30

EXCAVATIONS AND SHORING

Section 30.01. Except as otherwise expressly provided in Article 28, if any excavation shall be made or contemplated to be made for construction or other purposes upon property adjacent to the Premises, Tenant shall have the following options:

(a) Tenant shall afford to the Person or Persons causing or authorized to cause such excavation (including Landlord) the right to enter upon the Premises at reasonable times, subject to the reasonable requirements of Tenant as to any portion of the Premises which Tenant is itself occupying, and of any Subtenants as to any portion of the Premises which the Subtenant in question is occupying, for the purpose of doing such work as may be necessary to preserve any of the walls or structures of the Premises from injury or damage and to support the same by proper foundations, and, if so requested by Tenant, such entry and work shall be done in the presence of a representative of Tenant, *provided* that such representative is available when the entry and work are scheduled to be done, and in all events such work shall be performed with reasonable diligence, subject to Unavoidable Delays, in accordance with and subject to the provisions of Section C26-70.0 of the Administrative Code of New York City, as then in force; or

(b) Tenant shall do or cause to be done all such work, at Tenant's expense, as may be necessary to preserve any of the walls or structures of the Premises from injury or damage and to support the same by proper foundations, *provided, however*, that if such work is necessary due to excavation work being or to be undertaken by Landlord on the adjacent property, then the reasonable amounts expended by Tenant to do the aforesaid work may be credited against the next installment(s) of Amended Ground Rent and/or PILOT.

ARTICLE 31

CERTIFICATES BY LANDLORD AND TENANT

Section 31.01. Tenant agrees at any time and from time to time upon not less than ten (10) days' prior notice by Landlord to execute, acknowledge and deliver to Landlord or any other party specified by Landlord a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications) and the date to which each obligation constituting the Rental has been paid, and stating whether or not to the best knowledge of Tenant (a) there is a continuing default by Landlord in the performance or observance of any covenant, agreement or condition contained in this Lease to be performed or observed by Landlord, or (b) there shall have occurred any event which, with the giving of notice or passage of time or both, would become such a default, and, if so, specifying each such default or occurrence of which Tenant may have knowledge. Such statement shall be binding upon Tenant and may be relied upon by any prospective successor to Landlord's interest in this Lease and by the then fee owner of Battery Park City or any portion thereof, and any prospective successor to such fee owner.

Section 31.02. Landlord agrees at any time and from time to time upon not less than ten (10) days' prior notice by Tenant to execute, acknowledge and deliver to Tenant or any other party specified by Tenant a statement in writing certifying that (i) this Lease is unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications), (ii) the date to which each obligation constituting the Rental has been paid, (iii) if requested in connection with a Capital Event only, stating, to Landlord's knowledge based on information provided by Tenant and as of the date such information has last been provided, the then Tenant Basis, and (iv) stating whether or not to the best knowledge of Landlord there are (a) any continuing Defaults or Events of Default and, if so, specifying each such Default and Event of Default of which Landlord may have knowledge, (b) intentionally omitted, and (c) any claims, actions or proceedings pending, against which Landlord is indemnified pursuant to Article 19 of this Lease, and if so, specifying each such claim, action or proceeding of which the signer may have knowledge. Such statement shall be binding upon Landlord and may be relied upon by any then existing or prospective (i) Mortgagee or Pledgee, Subtenant, assignee or purchaser of all or a portion of Tenant's interest in this Lease, (ii) purchaser of a partnership interest in Tenant (if Tenant is a partnership), and (iii) purchaser of all or a portion of the direct or indirect stock, partnership, membership or other interest in Tenant.

ARTICLE 32

CONSENTS AND APPROVALS

Section 32.01.

(a) All consents and approvals which may be given under this Lease shall, as a condition of their effectiveness, be in writing. The granting of any consent or approval by a party to perform any act requiring consent or approval under the terms of this Lease, or the failure on the part of a party to object to any such action taken without the required consent or approval, shall not be deemed a waiver by the party whose consent was required of its right to require such consent

or approval for any further similar act, and each party hereby expressly covenants and warrants that as to all matters requiring the other party's consent or approval under the terms of this Lease, the party requiring the consent or approval shall secure such consent or approval for each and every happening of the event requiring such consent or approval, and shall not claim any waiver on the part of the other party of the requirement to secure such consent or approval.

(b) If, pursuant to the terms of this Lease, any consent or approval by Landlord or Tenant is not to be unreasonably withheld or delayed or is subject to a specified standard, then (i) unless expressly provided otherwise in this Lease, if the party who is to give its consent or approval shall not have notified the other party within fifteen (15) Business Days after receiving such other party's request for a consent or approval that such consent or approval is granted or denied, and if the latter, the reasons therefor in reasonable detail, such consent or approval shall be deemed granted, and (ii) if upon notice that a consent or approval is denied, the notified party contests such denial in accordance with this Lease and a final determination that the consent or approval was unreasonably withheld or that such specified standard had been met so that the consent or approval should have been granted, the consent or approval shall be deemed granted and such granting of the consent or approval shall be the only remedy to the party requesting or requiring the consent or approval. If it is so determined that Landlord shall have unreasonably withheld its consent or approval of any plans, specifications or other drawings submitted by Tenant to Landlord under Article 8 or 13 hereof, then, anything herein contained to the contrary notwithstanding, Tenant may commence an action against Landlord in the Supreme Court of the State of New York in New York County for damages caused by such unreasonable withholding or delay of consent or approval, but Landlord shall not be liable for any damages unless it is determined in such action that Landlord arbitrarily and capriciously withheld such consent or approval. Any liability of Landlord in such action shall be subject to the provisions of Section 43.01.

(c) Any matter or thing which is required under this Lease to be done "satisfactorily" or to the "satisfaction" of a party need only be done "reasonably satisfactorily" or to the "reasonable satisfaction" of that party.

ARTICLE 33

SURRENDER AT END OF TERM

Section 33.01. On the last day of the Term or upon any earlier termination of this Lease, or upon a re-entry by Landlord upon the Premises pursuant to Article 24 hereof, Tenant shall well and truly surrender and deliver up to Landlord the Premises in good order, good and working condition and good repair, ordinary wear and tear excepted, and, to the extent that Tenant is required under this Lease but, despite reasonable diligence, has been unable to Restore the Premises, damage by fire or other casualty or condemnation or other taking excepted (provided that all insurance and/or condemnation proceeds which have not been applied to such Restoration shall have been paid to Landlord), free and clear of all lettings, occupancies, liens and encumbrances other than those, if any, existing at the date hereof, created by Landlord or which lettings and occupancies by their express terms and conditions extend beyond the Expiration Date and which Landlord shall have consented and agreed, in writing, may extend beyond the Expiration Date, without any payment or allowance whatever by Landlord. Tenant hereby waives

any notice now or hereafter required by law with respect to vacating the Premises on any such termination date.

Section 33.02. On the last day of the Term or upon any earlier termination of the Lease, or upon re-entry by Landlord upon the Premises pursuant to Article 24 hereof, Tenant shall deliver to Landlord Tenant's executed counterparts of all Subleases and any service and maintenance contracts then affecting the Premises, true and complete maintenance records for the Premises, all original licenses and permits then pertaining to the Premises, permanent or temporary Certificates of Occupancy then in effect for each of the Buildings, and all warranties and guarantees then in effect which Tenant has received in connection with any work or services performed or Equipment installed in the Buildings, together with a duly executed assignment thereof to Landlord. Tenant shall deliver and assign to Landlord, on the last day of the Term, the agreement and documents specified in this Section only to the extent Tenant is then in possession of same.

Section 33.03. In addition to the foregoing, during the Lease Year that is ten (10) years prior to the Expiration Date, Tenant shall perform a study of all material structural elements and critical base building systems of the Buildings to determine the useful life of such structural elements and base building systems (the "**Useful Life Study**") and deliver such Useful Life Study to Landlord upon receipt. On or before the date that is five (5) years prior to the Expiration Date, Tenant shall perform all repairs and Capital Improvements shown by the Useful Life Study to be necessary to ensure that all such material structural elements and critical base building systems have a useful life ending no earlier that the date that is ten (10) years after the Expiration Date (such date, the "**Useful Life Date**"). If as a result of any such repair or Capital Improvement, the useful life of any particular structural element or base building system is expected to expire after the Useful Life Date as determined by the Useful Life Study and based on a detailed budget delivered to and approved by Landlord, then, at Landlord's election upon written notice to Tenant, which notice shall be delivered to Tenant within ninety (90) days after Landlord's receipt of the Useful Life Study and such budget, either (a) Landlord shall pay for a proportionate share of the cost of such repair or Capital Improvement based on the proportion of the useful life allocable to the period from and after the Useful Life Date or (b) notwithstanding the foregoing, Tenant shall not be required to perform such repair or Capital Improvement with respect to the applicable structural element or base building system. If Landlord shall fail to send a notice to the Tenant within such ninety (90) day period electing the option set forth in clause (a) above, Landlord shall be deemed to have elected the option set forth in clause (b). If Landlord shall elect the option under clause (a) above, and Landlord thereafter fails to pay Tenant its proportionate share within thirty (30) days after Tenant requests such payment therefor (which request shall be accompanied by applicable invoices), then Tenant shall have the right to offset such amounts against Amended Ground Rent, Payments in Lieu of Taxes and any other Rental thereafter payable to Landlord.

ARTICLE 34

O&M ACCESS

Section 34.01. Upon Final Completion (as defined in the Omnibus Construction License) of the Resiliency Work in accordance with the Omnibus Construction License, Tenant

agrees to grant to Landlord, its successors and assigns, and their respective agents (collectively, the "**Landlord Access Parties**") access to the Premises to undertake the O&M Work as follows:

(a) Tenant shall grant to the Landlord Access Parties a perpetual, non-exclusive, limited license (the "**License**") to access certain portions of the Premises adjacent and/or proximate to the completed Resiliency Work solely to the extent necessary to perform the O&M Work (the "**Access**"), subject to the terms and conditions of this Article 34. Notwithstanding anything to the contrary set forth in this Article 34, neither this Article 34 nor the License shall become effective until the Resiliency Work has been completed in accordance with the terms and conditions set forth in the Construction License.

(b) As a condition of the License, and prior to Landlord's obtaining Access for any O&M Work, Landlord hereby agrees to:

(i) notify Tenant in writing of any required Access to Landlord not less than thirty (30) days prior to the undertaking of such Access, which notice shall annex the plans or drawings (collectively, the "**O&M Plans**") specifying the O&M Work to be undertaken in connection with the Access. To the extent such O&M Plans shall reflect any physical alteration of the Premises, whether structural, cosmetic, or otherwise, or the installation of any temporary protection measures at or in the Premises, Tenant has the right to (i) engage at Landlord's sole cost and expense an architect, engineer, or other licensed design professional to review and approve such O&M Plans, and (ii) have the right to review and approve all modifications to such approved O&M Plans (any such modifications being "**Changes**"). Landlord shall provide not less than thirty (30) days' prior written notice to Tenant of any proposed Changes to the approved O&M Plans, during which thirty (30) day period, Tenant shall either (i) provide any reasonable comments with specificity to the proposed Changes, or (ii) approve such proposed Changes; provided, however, that Tenant's failure to either provide comments to or approve of the proposed Changes within such thirty (30) day period shall constitute Tenant's deemed approval of such proposed Changes. To the extent Tenant provides any reasonable comments to the proposed Changes, Tenant shall be required to provide the specific and reasonable basis of objection and what reasonable further changes would be required to secure Tenant's approval of the proposed Changes (the foregoing process being the "**Review Standard**"). In the event that any dispute arises regarding Tenant's comments to and approval of any proposed Changes, the applicable parties shall engage in an expedited arbitration within ten (10) days of Landlord's receipt of Tenant's comments to the proposed Changes. The mediation shall be administered and conducted by a qualified, disinterested and impartial person mutually agreed upon by the applicable parties having at least ten (10) years' experience in construction planning or project management in New York, New York (the "**Mediator**"). If the applicable parties are unable to agree on the Mediator, the applicable parties shall seek to have a mediator appointed by JAMS. The Mediator's fees shall be shared equally between the applicable parties. If Tenant fails to participate in the mediation, then Landlord's proposed Changes shall be deemed approved;

(ii) at its sole cost and expense, promptly repair all damage or injury to the Premises resulting from the Access and/or O&M Work to Tenant's satisfaction;

(iii) obtain and maintain, and cause any contractors entering the Premises for any purpose under this Article 34 to obtain and maintain, the insurance coverage specified below, together with any other customary and reasonable insurance that aligns with industry standards for the type and nature of the work being performed:

(1) *Commercial General Liability* insurance on a current ISO form CG 00 01, with primary limits of liability not less than $1,000,000 per occurrence and $2,000,000 aggregate, and excess/umbrella limits not less than the amounts scheduled below (depending on the nature of the work performed), covering bodily injury and property damage, written on an occurrence basis and including coverage for contractual liability (with no narrowing of the standard ISO definition of "insured contract"), products-completed operations liability, and personal injury liability:

General Construction, electrical, mechanical, carpentry, drywall, flooring, tile, scaffolding, and any other trade not scheduled below:	$5,000,000 per occurrence and aggregate
Structural steel, structural concrete, excavation, demolition, foundations, elevators, shoring, and underpinning	$10,000,000 per occurrence and aggregate
Crane companies, crane operators, riggers	$50,000,000 per occurrence and aggregate

These limits may be met through a combination of primary and umbrella/excess policies, which policies and any renewals thereof shall name Tenant and the other Indemnified Parties (as defined below) as additional insureds by written endorsement (CG 2010 and CG 2037 or equivalent). Any blanket additional insured endorsement used to list Tenant and the Indemnified Parties as additional insureds shall not condition additional insured status on privity of contract between the named insured and Tenant or the Indemnified Parties; otherwise, any insured not in privity with Tenant and the Indemnified Parties must sign a direct indemnity agreement in form and substance acceptable to Tenant.

(2) *Worker's Compensation, Employer's Liability* and *New York State Disability* insurance in compliance with New York law.

(3) *Commercial Automobile Liability Insurance*, including owned, non-owned and hired car liability insurance for combined limits of liability of $1,000,000 per accident, which insurance policy and any renewals thereof shall name Tenant and the Indemnified Parties as additional insureds by written endorsement. The limits of liability can be provided through a combination of an automobile liability policy and an umbrella/excess liability policy.

(4) If a deductible applies to any insurance required hereunder, then the insured party (but not Tenant or any Indemnified Party) shall be responsible for payment of the deductible amount.

(5) The above policies shall be issued by companies of recognized responsibility licensed to do business in the State of New York, having an AM Best rating of no less than A- VIII, shall not contain any New York Labor Law exclusions, and shall be primary and non-contributory with regard to any insurance that may be available to Tenant and the Indemnified Parties. Waiver of subrogation endorsements are required for all workers' compensation, commercial general liability and excess/umbrella policies. All policies required hereunder shall be for a period of not less than one year and shall contain a provision whereby the same cannot be canceled or modified unless Tenant is given at least thirty (30) days' prior written notice of such cancellation, renewal or modification; in the absence of such a provision, the insured shall provide Tenant such notice. Any lapse in required insurance shall entitle Tenant to immediately suspend access to the Premises with notice to Landlord until Landlord causes the reinstatement of any lapse of coverage. Upon request, Landlord shall promptly deliver to Tenant true copies of renewal certificates and endorsements for any of the aforementioned policies;

(iv) defend, indemnify, and hold harmless Brookfield Properties (USA II) LLC, Brookfield Financial Properties, L.P., as operator, Brookfield Properties One WFC Co. LLC, WFP Tower B Co. L.P., WFP Tower D Co. L.P., BFP Tower C. Co. LLC, WFP Retail Co. L.P., WFP Retail Co. G.P. LLC, BOP One North End LLC, American Express Company, American Express Travel Related Services Company Inc., CB Richard Ellis, Inc., CBRE Real Estate Services, Inc., CBRE, Inc., and their affiliates and their respective partners and members, and any successors and assigns of such entities (collectively the "**Indemnified Parties**") to the fullest extent allowed by law from and against any and all claims, losses, demands, suits, actions, causes of action, judgments, damages, liabilities, violations, fines, penalties, costs, expenses and fees (including, without limitation, reasonable attorneys' fees and disbursements) which may at any time be asserted against any or all of the Indemnified Parties and arise out of or result from: (i) breach of this Agreement by Landlord or its agents; (ii) the Access or the O&M Work; (iii) any false statements contained in any documents Landlord requests that Tenant sign for submission to any governmental authority; and (iv) injury or damage to persons or property on the Premises caused by any acts or omissions of Landlord or its contractors (of whatever level), or any of their agents, employees, members, or representatives, except in each instance to

the extent caused by or resulting from the negligent acts or omissions of the Indemnified Parties or any Indemnified Party or their willful misconduct.

(c) As a condition of the License granted by this Article 34, Landlord shall also comply with the following requirements:

(i) Landlord's exercise of the License, the performance of the O&M Work, and any other work performed on the Premises shall be performed: (i) in a prompt, safe, limited and efficient manner and so as not to unreasonably interfere with the use, occupancy, operation, structural or waterproofing integrity of the Premises; (ii) taking such precautions as may be necessary or appropriate to prevent damage to the Premises or injury to persons or personal property; and (iii) so that on completion of the O&M Work, any portion of the Premises on which such O&M Work was performed is restored to its former condition, with all debris resulting from the O&M Work removed from the Premises at Landlord's sole cost and expense;

(ii) Landlord shall be solely responsible for all labor and material costs, all professional fees and expenses, and all other costs incurred with respect to the design, installation, maintenance and, to the extent applicable, removal of the O&M Work and any associated protection measures, and releases and holds Tenant harmless with respect to such costs;

(iii) If, in connection with the O&M Work, Landlord, or anyone claiming by, through or under Landlord, shall file or cause to be filed any mechanic's lien, notice of pendency, stop order or comparable lien or filing against the Premises or any Building, Landlord shall, within twenty-five (25) days after learning of such filing, whether from any Tenant or any other source, cause the same to be discharged of record, by bonding or otherwise. In the event Landlord shall have failed to effectuate such discharge within such twenty-five (25) day period, the applicable Tenant shall have the right to do so, by bonding or otherwise, and, in that event, any expense incurred by such Tenant in connection therewith, including the premiums due for any bond furnished for such discharge and reasonable attorneys' fees and disbursements, shall be paid by Landlord promptly upon demand. Landlord shall also be responsible for curing and removing any violation issued against any Tenant or any portion of the Premises due to the O&M Work or associated protection measures. Landlord and its contractors shall promptly take all steps necessary to cure and remove such violations of record and pay all related penalties and interest. If Landlord fails, in the applicable Tenant's reasonable opinion, to promptly, after receipt of notice thereof from such Tenant or Landlord's knowledge thereof, commence and diligently pursue until completion the work required to cure such violation and remove it of record, or if the mechanic's lien(s) have not been discharged of record by payment, bond or otherwise within twenty-five (25) days after notice from such Tenant or Landlord's knowledge thereof, then the applicable Tenant may, but shall not be obligated to, proceed to cure the violation (and pay associated fines) or discharge the mechanic's lien, at Landlord's sole cost and expense;

(iv) Landlord and its contractors shall obtain, at their own expense, all necessary licenses, permits, approvals, and/or variances to perform the O&M Work and

shall pay all fees in connection therewith. If a governmental authority requires a Tenant's execution of an application (as beneficial owner of the Premises) for such necessary licenses, permits, approvals, or variances, then such Tenant shall execute such application, provided such application imposes no obligations or liabilities upon such Tenant, and does not otherwise prejudice such Tenant;

(v) Landlord and its contractors are solely responsible for all means, methods, sequences, procedures, and for the safe performance of the O&M Work, including (without limitation) any portions thereof that occur on or adjacent to the Premises. If required by Applicable Law, Landlord's contractors shall prepare and implement a site safety plan consistent with New York City, State, and Federal workplace safety regulations;

(vi) In the event that Landlord fails to complete any O&M Work in accordance with Section 34.01(c)(i) above, Tenant shall have the right, upon written notice to Landlord and at Landlord's sole cost and expense, to take all reasonable actions required to secure and make safe the affected portions of the Premises and restore such affected portions to their prior condition to the extent reasonably practicable; and

(vii) Landlord shall reimburse Tenant for reasonable design professional fees incurred under Section 34.01(c)(i) above, and reasonable legal fees incurred in connection with any modifications to this Article 34 requested by Landlord or any breach of this Article 34 by Landlord. Invoices for such fees shall be timely submitted to Landlord for its review and approval, which shall not be unreasonably withheld, delayed, or denied. Each invoice for such fees shall contain (1) an itemized description of work or services performed during the invoice period, including the date performed, (2) the cost per item and/or rates per hour and hours worked, as applicable, (3) a brief explanation of the reason for the work performed, and (4) be approved in writing by Tenant, which approval shall constitute a representation that the invoiced work has been completed and that the price is fair and reasonable in Tenant's judgment. If Landlord disputes any amount in an invoice, it shall notify Tenant within thirty (30) days after receipt of the invoice of the basis for Landlord's dispute of the unpaid amount.

Notwithstanding anything to the contrary set forth in this Article 34, Sections 34.01(c)(ii), 34.01(c)(iii), 34.01(c)(v), 34.01(c)(vi) and 34.01(c)(vii) above shall survive the termination of this Lease.

Section 34.02. This Article 34 shall be effective upon the completion of the Resiliency Work in accordance with the Construction License and shall continue for so long as the Resiliency Work remains in Battery Park City. Except as set forth in the immediately succeeding sentence, this Article 34 shall not be terminable by any party.

Section 34.03. All of the grants, interests, covenants, agreements and conditions contained in this Article 34: (a) shall run with the lands and buildings affected; and (b) shall inure to the benefit of and be binding upon each party to this Agreement and each such party's successors and assigns, and upon all parties having or acquiring any right, title or interest in the Premises or any portions thereof.

ARTICLE 35

QUIET ENJOYMENT

Landlord covenants that, if and as long as Tenant shall faithfully perform the agreements, terms, covenants and conditions hereof, Tenant and any Person claiming through or under Tenant shall and may (subject, however, to the provisions, reservations, terms and conditions of this Lease) peaceably and quietly have, hold and enjoy the Premises for the term hereby granted without molestation or disturbance by or from Landlord or any Person claiming through or under Landlord and free of any encumbrance created or suffered by Landlord, except those encumbrances created or suffered by Tenant and those matters set forth in Exhibit "B". The foregoing does not, and shall not be deemed to, create or give to any Person claiming through or under Tenant or to any other Person any claim or right of action against Landlord.

ARTICLE 36

ARBITRATION

In such cases where this Lease expressly provides for the settlement of a dispute or question by arbitration, and only in such cases, the party desiring arbitration shall appoint a disinterested person as arbitrator on its behalf and give notice thereof to the other party who shall, within fifteen (15) days thereafter, appoint a second disinterested person as arbitrator on its behalf and give written notice thereof to the first party. The two (2) arbitrators thus appointed shall together appoint a third disinterested person within fifteen (15) days after the appointment of the second arbitrator, which third person shall act as the panel chairperson, and said three (3) arbitrators shall, as promptly as possible, determine the matter which is the subject of the arbitration and the decision of the majority of them shall be conclusive and binding on all parties and judgment upon the award may be entered in any court having jurisdiction. If a party who shall have the right pursuant to the foregoing to appoint an arbitrator fails or neglects to do so, then and in such event, the other party (or if the two (2) arbitrators appointed by the parties shall fail to appoint a third arbitrator when required hereunder, then either party) may apply to any court of competent jurisdiction to appoint such arbitrator. The arbitration shall be conducted in the City and County of New York and, to the extent applicable and consistent with this Article 36, shall be in accordance with the Commercial Arbitration Rules of the American Arbitration Association or any successor body of similar function that are then in effect, or, if the arbitration concerns any Capital Improvement or Restoration, such arbitration shall be conducted in accordance with the Construction Arbitration Rules of the American Arbitration Association or any successor body of similar function then in effect. The expenses of arbitration shall be shared equally by Landlord and Tenant but each party shall be responsible for the fees and disbursements of its own attorneys and the expenses of its own proof. Landlord and Tenant agree to sign all documents and to do all other things necessary to submit any such matter to arbitration and further agree to, and hereby do, waive any and all rights they or either of them may at any time have to revoke their agreement hereunder to submit to arbitration and to abide by the decision rendered thereunder. The arbitrators shall have no power to vary or modify any of the provisions of this Lease and their jurisdiction is limited accordingly. If the arbitration concerns any Capital Improvement or Restoration, then each of the arbitrators shall be licensed professional engineers or registered architects having at least ten (10) years' experience in the design of office buildings. If at the time an arbitration takes place pursuant

to this Article 36 there is a Subtenant of all or substantially all of the Premises, then at Tenant's option such Subtenant may participate in the arbitration and may offer its own proof, *provided* that such Subtenant bears the fees and other expenses of its counsel and proof. Furthermore, at Tenant's option, such Subtenant may exercise all of Tenant's rights under this Article 36 with respect to the appointment of arbitrators, *provided* that, if Tenant does not exercise the foregoing option, Subtenant shall not have the right to appoint an arbitrator.

ARTICLE 37

INVALIDITY OF CERTAIN PROVISIONS

If any term or provision of this Lease or the application thereof to any person or circumstances 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.

ARTICLE 38

FINANCIAL REPORTS

Section 38.01. In addition to the statements and schedules Tenant is required by Section 10.08 to furnish to the Designated Accountant for the benefit of Landlord, from and after the date upon which any portion of the Premises is leased, or rents or other charges are received by Tenant for the use or occupancy thereof, in each case which lease or receipt occurs from and after the date that is three (3) years prior to the Percentage Rent Commencement Date, Tenant shall furnish to the Designated Accountant for the benefit of Landlord the following:

(a) on or before the last day of the month next succeeding the end of each quarterly fiscal period of each Fiscal Year, Tenant shall furnish to the Designated Accountant for the benefit of Landlord a vacancy report/leasing status report for the Buildings as of the end of each such quarterly period; and

(b) as soon as practicable after the end of each Fiscal Year commencing on the date that is three (3) years prior to the Percentage Rent Commencement Date, and in any event within one hundred twenty (120) days thereafter, Tenant shall furnish to the Designated Accountant for the benefit of Landlord a financial statement of the operations of the Premises, for such year, setting forth in each case, in comparative form, the corresponding figures for the previous Fiscal Year (other than the first Fiscal Year in which such financial statements are required to be delivered), all in reasonable detail and accompanied by a report and opinion thereon of a C.P.A., which report and opinion shall be prepared in accordance with the Acceptable Reporting Standards, subject to the general exceptions usually taken with respect to such reports and opinions; provided that for any period prior to the date that is three (3) years prior to the Percentage Rent Commencement Date, such financial statements shall not be required to be audited.

Section 38.02. If at any time Tenant shall furnish to any Mortgagee annual financial statements with respect to the Premises or the operation or leasing thereof in addition to those

required to be furnished by Tenant to Landlord pursuant to Section 38.01, Tenant promptly shall furnish to the Designated Accountant for the benefit of Landlord copies of all such additional annual financial statements.

Section 38.03. Tenant shall keep and maintain at all times full and correct records and books of account of the operations of the Premises in accordance with the Acceptable Reporting Standards throughout the periods involved and otherwise in accordance with any applicable provisions of each Mortgage and accurately shall record and preserve for a period of six (6) years the records of its operations of the Premises. Nothing contained in this Section 38.03 shall limit the rights granted to Landlord and its representatives under Section 3.06(a) to examine and/or audit Tenant's books and records.

Section 38.04. At any time prior to the date that is three (3) years prior to the Percentage Rent Commencement Date, Tenant shall deliver to the Designated Accountant for the benefit of Landlord, to the extent required in connection with Landlord's bond financings, within thirty (30) days of Landlord's written request, each of the following (but only to the extent the same are being generated by Tenant in the normal course of business): (i) a current rent roll for the Premises (which shall include Sublease expiration dates and vacancies), (ii) the annual unaudited financial statements of the operations of the Premises (i.e., an income and expense statement with respect to the Premises) with respect to the most recently completed Fiscal Year and the two (2) immediately preceding Fiscal Years) and (iii) a stacking plan.

Section 38.05. In connection with Tenant's request for a Recognition Agreement, Tenant shall provide to Landlord (or, at Tenant's election, to the Designated Accountant for the benefit of Landlord) such information as may be reasonably necessary for Landlord to deliver such Recognition Agreement as Landlord may reasonably request, including a copy of the applicable Sublease (whether relating to the Premises or Master Retail Premises).

Section 38.06. The obligations of Tenant hereunder, subject to the provisions of Sections 43.01 and 43.02, respectively, shall survive the Expiration Date.

ARTICLE 39

RECORDING OF MEMORANDUM

Landlord and Tenant, each upon the written request of the other or any Mortgagee, shall execute, acknowledge and deliver a memorandum of this Lease, and of each modification of this Lease, in proper form for recordation. Either party, at its sole cost and expense, may at any time record this Lease and any amendments hereto.

ARTICLE 40

NO DISCRIMINATION

Section 40.01. Tenant covenants and agrees that in the sale, transfer or assignment of its interest under this Lease, or in its use, operation or occupancy of the Premises and employment and conditions of employment in connection therewith, or in its subleasing of the Premises or any part thereof, or in connection with the erection, maintenance, repair, Restoration,

alteration or replacement of, or addition to, the Buildings (a) it shall not discriminate or permit discrimination against any Person by reason of race, creed, color, religion, national origin, ancestry, sex, age, disability or marital status, and (b) it shall comply with all applicable federal, state and local laws, ordinances, rules and regulations from time to time in effect prohibiting such discrimination or pertaining to equal employment opportunities.

Section 40.02. Tenant shall be bound by and shall include the following paragraphs (a) through (e) of this Section 40.02 in all Construction Agreements, service and management agreements and agreements for the purchase of goods and services and any other agreements relating to the operation of the Premises, in such a manner that these provisions shall be binding upon the parties with whom such agreements are entered into (any party being bound by such provisions shall be referred to in this Section as "contractor"):

(a) contractor shall not discriminate against employees or applicants for employment because of race, creed, color, religion, national origin, ancestry, sex, age, disability or marital status, shall comply with all applicable federal, state and local laws, ordinances, rules and regulations from time to time in effect prohibiting such discrimination or pertaining to equal employment opportunities and shall undertake programs of affirmative action to ensure that employees and applicants for employment are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to, recruitment, employment, job assignment, promotion, upgrading, demotion, transfer, layoff or termination, rates of pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on-the-job training.

(b) contractor shall request each employment agency, labor union and authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish it with a written statement that such employment agency, labor union or representative will not discriminate because of race, creed, color, religion, national origin, ancestry, sex, age, disability or marital status and that such agency, union or representative will cooperate in the implementation of contractor's obligations hereunder.

(c) contractor shall state in all solicitations or advertisements for employees placed by or on behalf of contractor that all qualified applicants shall be afforded equal employment opportunities without discrimination because of race, creed, color, religion, national origin, ancestry, sex, age, disability or marital status.

(d) contractor shall comply with all of the provisions of the Civil Rights Law of the State of New York and Sections 291-299 of the Executive Law of the State of New York, shall upon reasonable notice furnish all information and reports deemed necessary by Landlord and shall permit access to its relevant books, records and accounts for the purpose of monitoring compliance with the Civil Rights Law and such sections of the Executive Law.

(e) contractor shall include in all agreements with subcontractors the foregoing provisions of Sections (a) through (d) in such a manner that said provisions shall be binding upon the subcontractor and enforceable by contractor, Tenant and Landlord. Contractor shall take such action as may be necessary to enforce the foregoing provisions. Contractor shall promptly notify

Tenant and Landlord of any litigation commenced by or against it arising out of the application or enforcement of these provisions, and Tenant and Landlord may intervene in any such litigation.

Section 40.03. Notwithstanding the provisions of Article 24, if Tenant fails or refuses to comply with its obligations under Section 40.01 or 40.02, Landlord's sole remedies shall be to apply to a court of competent jurisdiction for such equitable relief as may be available to secure the performance thereof by Tenant or to take such other action as may be provided by law.

Section 40.04. Tenant will use good faith efforts to materially comply with all Minority Business Enterprises ("**MBEs**"), Women-owned Business Enterprises ("**WBEs**"), and Service-disabled Veteran Owned Businesses ("**SVDOB**") usage requirements that are applicable to construction (but not operations and maintenance) of the Premises required to be complied with under Applicable Laws (including cooperating with Landlord as may be reasonably necessary in connection with the implementing rules and/or policies issued by Empire State Development (or any successor New York State agency implementing such rules and/or policies)). Tenant's failure to comply with this Section 40.04 at any time shall not constitute a Default nor shall such failure, in and of itself, give rise to an Event of Default, unless it is demonstrated that the Tenant failed to exercise good faith efforts (as described above) to materially comply with such MBE, WBE and SVDOB usage requirements under Applicable Laws.

ARTICLE 41

MISCELLANEOUS

Section 41.01. The captions of this Lease are for convenience of reference only and in no way define, limit or describe the scope or intent of this Lease or in any way affect this Lease.

Section 41.02. The Table of Contents is for the purpose of convenience of reference only and is not to be deemed or construed in any way as part of this Lease or as supplemental thereto or amendatory thereof.

Section 41.03. The use herein of the neuter pronoun in any reference to Landlord or Tenant shall be deemed to include any individual Landlord or Tenant, and the use herein of the words "successors and assigns" or "successors or assigns" of Landlord or Tenant shall be deemed to include the heirs, legal representatives and assigns of any individual Landlord or Tenant.

Section 41.04. Tenant agrees to pay any and all charges of Depository in connection with any services rendered by Depository pursuant to the provisions of this Lease, but the same shall be deemed an Operating Expense for purposes of computing Net Operating Income.

Section 41.05. If more than one Person is named as or becomes Landlord or Tenant hereunder, the other party may require the signatures of all such Persons in connection with any notice to be given or action to be taken by that party hereunder. Each Person constituting Tenant or Landlord (other than a limited partner, if any such Person is a limited partnership) shall be fully liable for all of that party's obligations hereunder, subject to Sections 43.01 and 43.02. Any notice by a party to any Person named as the other party and designated in Section 25.01 (or in any notice given pursuant to that Section) as an addressee of notices shall be sufficient and shall have the same force and effect as though given to all Persons named as such other party.

Section 41.06. If Tenant shall consist of more than one Person, each Person constituting Tenant shall have joint and several liability with respect to Tenant's obligations under this Lease to the extent of Tenant's liability therefor under the terms of this Lease subject to the provisions of Section 43.02.

Section 41.07.

(a) In addition to the rights granted to Tenant under Article 11, the Easement and Restrictive Covenant Agreement and the Project Operating Agreement, (i) until the streets, avenues, sidewalks and curbs adjacent to the Parcels and providing access to and from the Premises shall have been dedicated by fee conveyance to New York City for public use (subject to any restrictions relating to dedication set forth in the Project Operating Agreement), Landlord grants to Tenant, its Subtenants, invitees and licensees, a nonexclusive easement and right-of-way for the passage of pedestrian and vehicular traffic over all completed streets, avenues, sidewalks and curbs adjacent to the Parcels and providing access to and from the Premises, including, without limitation, South End Avenue (south of the southerly line of West Thames Street) and portions of Vesey Street and North End Avenue shown on the Easement Plan and more particularly described in Exhibit "A", subject to such reasonable rules and regulations as may from time to time be enacted by Landlord and which are uniformly applicable to all developers of Battery Park City and their subtenants, invitees and licensees, and a nonexclusive easement under the same for structural support; (ii) Landlord grants to Tenant, its Subtenants, invitees and licensees, (A) a nonexclusive easement and right-of-way for the passage of pedestrian traffic over the esplanade and, as shown on the Easement Plan and more particularly described in Exhibit "A", the plaza and Pedestrian Bridge until each of such Civic Facilities shall have been dedicated by fee conveyance to New York City for public use (subject to any restrictions relating to dedication set forth in the Project Operating Agreement), and (B) with respect to the plaza, a nonexclusive easement under the same for structural support; (iii) Landlord grants to Tenant, its Subtenants, invitees and licensees, a nonexclusive easement on and over the portion of the Civic Facilities constructed in the areas designated on the Easement Plan as Easement no. 9 and Easement no. 11 and more particularly described in Exhibit "A" for vehicular and pedestrian traffic until such portions of the Civic Facilities have been dedicated by fee conveyance to New York City for public use (subject to any restrictions relating to dedication set forth in the Project Operating Agreement); (iv) for so long as the maintenance responsibilities for each of the following portions of the Civic Facilities, to wit: the electrical, gas and telephone mains and branches, as the case may be, are not being carried out by the appropriate public utility company, Landlord grants to Tenant, its Subtenants, invitees and licensees, a nonexclusive right to use and connect to such mains and branches, but if the capacity of such mains or branches is insufficient to service the Premises and other portions of Battery Park City, Tenant shall have the superior right (except that such right shall not be superior to, and shall be joint and of equal priority with, such right of each tenant under a Severance Lease) to use and connect to such mains and branches to the extent required for the operation and construction of the Premises and, to the extent reasonably required to accommodate such right, use of such mains and branches to service other portions of Battery Park City (other than the Parcels covered by the other Severance Leases) shall be excluded; (v) Landlord grants to Tenant, its Subtenants, invitees and licensees, a nonexclusive right to use and connect to each of the following portions of the Civic Facilities until each of such Civic Facilities shall have been dedicated to New York City for public use, to wit: the water mains and branches and sanitary and storm sewers, but if the capacity of such mains, branches or sewers is insufficient to service the Premises and other portions of Battery

Park City, Tenant shall have the superior right (except that such right shall not be superior to, and shall be joint and of equal priority with, such right of each tenant under a Severance Lease) to use and connect to such mains, branches and sewers to the extent required for the operation and construction of the Premises, and, to the extent reasonably required to accommodate such right, use of such mains, branches and sewers to service other portions of Battery Park City (other than the Parcels covered by the other Severance Leases) shall be excluded; and (vi) until such Civic Facility ceases to be a Civic Facility by operation of Section 16.01(c) of the Project Operating Agreement, Landlord grants to Tenant, its Subtenants, invitees and licensees a nonexclusive easement for the passage of vehicular traffic through the Sally-Port Facility (as defined in the Project Operating Agreement) to and from the portion of North End Avenue to the south of the Sally-Port Facility and through the Wedge Gate Facility (as defined in the Project Operating Agreement) to and from the portion of the Civic Facilities described in clause (iii) above, in each case, subject to such reasonable security procedures, rules and regulations as the party operating such facility (i.e., with respect to the Wedge Gate Facility, the Tower B Severance Lease tenant, and with respect to the Sally-Port Facility, the Management Committee (or the Operator (as defined in the Project Operating Agreement) acting on its behalf), if at the time a Management-Elected Civic Facility (as defined in the Project Operating Agreement); an Electing Tenant (as defined in the Project Operating Agreement), if at the time a Tenant-Elected Civic Facility (as defined in the Project Operating Agreement); or Landlord, if a Non-Elected Civic Facility (as defined in the Project Operating Agreement)) may impose, including inspection of vehicles. The easements and rights granted in clauses (ii) through (v) of this Section 41.07(a) shall be subject to such reasonable rules and regulations as may from time to time be enacted by Landlord, which, with respect to the water mains and branches, shall be no more onerous than the rules and regulations from time to time of New York City with respect to similar facilities, and with respect to the other portions of the Civic Facilities referred to above, shall be no more onerous than the rules and regulations of Landlord with respect to similar facilities elsewhere in Battery Park City. The easements and rights granted in clauses (i) and (ii) shall be subject to the rights, if any, of the Port Authority under the Port Authority Easement Agreement. The easements and rights granted in clauses (i), (ii), (iv) and (v) shall be subject to the rights, if any, of New York City under the Street Mapping Agreement and the Southern Portion Declaration of Easements. Landlord may adjust the areas covered by the aforesaid Easement no. 9 and Easement no. 11 to the extent that Landlord reasonably requires such adjustments, *provided* that such adjustments do not materially adversely affect Tenant's construction, use or operation of the Premises. Where reference is made in this Section 41.07(a) to easements and rights being subject to such reasonable rules and regulations as may be enacted by Landlord, the same shall not apply to vehicular access through the Sally-Port Facility and Wedge Gate Facility, which instead shall be subject to the security procedures, rules and regulations described in clause (vi) above. Security procedures, rules and regulations described in clause (vi) above shall be imposed in accordance with Section 16.02(a)(ii) of the Project Operating Agreement, in the case of a Non-Elected Civic Facility, and otherwise in accordance with Section 14.03 of the Project Operating Agreement.

(b) In addition to the rights granted to Tenant under Section 41.07(a), the Easement and Restrictive Covenant Agreement and the Project Operating Agreement, Landlord grants to Tenant, its Subtenants, successors and assigns (whether by operation of law or otherwise) for the Term of this Lease (or, in the case of the easement described in clause (ii) below, for the period from the date of the RRP Amendment to Severance Lease (Tower D) through the remainder of the Term of the Lease), (i) exclusive easements in the areas located in Parcel C adjacent to the

eastern side of Parcel D, which easement areas are designated as Easements no. 17A and no. 17B on the Parcel Lines Easement Plan and more particularly described in Exhibit "A", for the construction, installation, ownership, operation, repair, maintenance, Restoration, control and use in such easement area of a portion of the parking garage and the garage air handling system located principally in the Premises, together with a nonexclusive easement for access thereto through Parcel C, provided that to the extent such access easement is used for (x) pedestrian ingress to and egress from such portion of the parking garage, such easement shall be limited to the public portions of Parcel C and (y) vehicular ingress to and egress from such portion of the parking garage, such easement shall be limited to the public driveways of Parcel C and (ii) commencing as of the date of the RRP Amendment of Severance Lease (Tower D), an exclusive easement (the "**Tower D Retail Easement**") in the areas located on the western side of the +12.5 level of Parcel C and the western side of the +32 level of Parcel C, which easement areas are designated as the "**Tower D Easement**" on both the Level +12.5 drawing annexed as Exhibit A to the RRP Amendment of Severance Lease (Tower D) and the Level +32 drawing annexed as Exhibit B to the RRP Amendment of Severance Lease (Tower D) and are more particularly described on Exhibit "A", for the construction, installation, ownership, operation, maintenance, repair, Restoration, control and use in such easement areas of certain Retail space, together with a nonexclusive easement for (A) ingress to and egress from such easement areas through the non public corridors of the Premises connecting such easements areas to the Parcel C freight elevator serving such easement areas on Level +12.5 and Level +32 (or if such freight elevator is not in service at any time, a freight elevator in the elevator core of Parcel C), (B) the use of the freight elevator referenced in clause (A) above, and (C) ingress to and egress from such freight elevator through the cellar level of the Buildings to the Loading Dock (as such term is defined in the Project Operating Agreement). Notwithstanding anything to the contrary contained above, Tenant shall have no obligation under this Section 41.07(b) to maintain, repair, replace or Restore any structural elements located within the Tower D Retail Easement exclusive easement areas, including, without limitation, structural columns and the Q-deck and concrete slabs located between floors of the Buildings that constitute part of the Tower D Retail Easement, unless such maintenance, repair, replacement or Restoration is required as a result of (x) any Capital Improvement performed by Tenant or (y) the negligence or willful misconduct of Tenant.

(c) The exclusive easement areas granted to Tenant under Section 41.07(b) shall be used, and any work which Tenant performs or causes to be performed in, on, about or with respect to such easement areas in connection with Tenant's construction, installation, ownership, operation, maintenance, repair, Restoration, control and use of such easement areas (including Tenant's facilities and equipment therein) shall be performed, in accordance with the applicable provisions of the Severance Lease for Parcel C. Such work shall also be performed with reasonable diligence, subject to Unavoidable Delays, in a good and workmanlike manner and so that such work does not unreasonably interfere with the ownership, construction, development, use, operation, maintenance, repair or Restoration of Parcel C by the Tower C Severance Lease Tenant. Tenant shall indemnify and save the Tower C Severance Lease Tenant harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable engineers', architects' and attorneys' fees and disbursements, which may be imposed upon or incurred by or asserted against such tenant by reason of (i) a breach or default by Tenant in the performance of its obligations under this Section 41.07(c) or (ii) any of Tenant's activities in, on, about or with respect to the exclusive easements located in Parcel C granted to Tenant under Section 41.07(b), including, without

limitation, Tenant's construction, installation, ownership, operation, maintenance, repair, Restoration, control and use of (x) Tenant's facilities and equipment located in that portion of the parking garage and the garage air handling system located in Parcel C and (y) Tenant's facilities and equipment located in the Tower D Retail Easement exclusive easement areas. The Tower C Severance Lease Tenant shall be a third-party beneficiary with respect to the performance by Tenant of its obligations under this Section 41.07(c) and the foregoing indemnity.

(d) The easements and rights with respect thereto granted to Tenant by Landlord pursuant to this Lease shall terminate upon the expiration or earlier termination of this Lease, to the extent, if any, that such easements and rights have not been terminated earlier pursuant to the terms of this Lease.

(e) Landlord and Tenant agree that Landlord shall have, and Landlord expressly reserves, (i) an exclusive easement in an area in the north Courtyard Wing, which easement area is designated as Easement no. 14 on the Parcel Lines Easement Plan and more particularly described in Attachment to Exhibit "B", for the construction, installation, ownership, operation, maintenance, repair, replacement, Restoration, control and use of mechanical equipment for the operation of the buildings on Parcel C, together with a nonexclusive easement for access thereto through the Courtyard and the north Courtyard Wing, and (ii) exclusive easements in the areas in the south Courtyard Wing, which easement areas are designated as Easements no. 15A and no. 15B on the Parcel Lines Easement Plan and more particularly described in Attachment I to Exhibit "B", for the construction, installation, ownership, operation, maintenance, repair, replacement, Restoration, control and use of mechanical equipment for the operation of the buildings on Parcel C, together with a nonexclusive easement for access thereto through the Courtyard and the south Courtyard Wing. Landlord may adjust the areas covered by the aforesaid easements to the extent that Landlord reasonably requires such adjustments, *provided* that such adjustments do not materially adversely affect Tenant's construction, use or operation of the Premises. Upon substantial completion of the facilities in the easement areas in question, (x) Landlord shall furnish Tenant with "as-built" surveys respectively designating the metes and bounds and elevations (which shall refer to the New York City Datum Plane) of such easement areas, and (y) Landlord's reserved rights under this Section 41.07(e) shall be limited to the areas actually occupied by such facilities as shown on the "as-built" surveys therefor. Such exclusive easement areas shall be used and any work which Landlord performs or causes to be performed in, on, about or with respect to such exclusive easement areas, shall be performed in accordance with the applicable provisions of this Lease. Such work shall also be performed with reasonable diligence, subject to Landlord's Unavoidable Delays, in a good and workmanlike manner and so that such work does not unreasonably interfere with the construction, development, ownership, operation, maintenance, repair, Restoration, control and use of the Premises. Subject to the provisions of the last sentence of this Section 41.07(e), Landlord shall indemnify and save Tenant harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable engineers', architects' and attorneys' fees and disbursements, which may be imposed upon or incurred by or asserted against Tenant by reason of (A) a breach or default by Landlord in the performance of its obligations under this Section 41.07(e) or (B) any of Landlord's activities in, on, about or with respect to Easement no. 14 or Easements no. 15A and no. 15B, including, without limitation, the construction, installation, ownership, operation, maintenance, repair, replacement, Restoration, control and use of the facilities and equipment located in such respective easement areas. Tenant

acknowledges that Landlord has granted Easements no. 14, no. 15A and no. 15B and its rights hereunder with respect to such easements to the tenant under the Severance Lease for Parcel C, and has imposed its obligations hereunder with respect thereto upon such tenant pursuant to the terms of the Severance Lease for Parcel C. Tenant shall be and have the rights of a third-party beneficiary with respect to the performance by such tenant of such obligations under the Severance Lease for Parcel C, Tenant shall look solely to the tenant under the Severance Lease for Parcel C (or the tenant of any new Severance Lease for Parcel C under which such tenant is granted such easements and rights) for the performance of Landlord's obligations under this Section 41.07(e) with respect to Easements no. 14, no. 15A and no. 15B, and Landlord shall have no liability to Tenant, and Tenant shall make no claim against Landlord, with respect to such obligations, except for claims and liabilities that arise during any period in which a Severance Lease is not in effect for Parcel C.

(f) Landlord and Tenant acknowledge and agree that no consideration is being paid to Landlord for the grant by Landlord of the Tower D Retail Easement as herein provided. The grant of such easement shall not result in any increase of the Rental paid by Tenant under this Lease except as will result from the operation of the existing provisions of this Lease with respect to the addition to the Premises of the Tower D Retail Easement.

Section 41.08. Except as otherwise expressly provided in this Lease, there shall be no merger of this Lease or the leasehold estate created hereby with the fee estate in the Premises or any part thereof by reason of the same Person acquiring or holding, directly or indirectly, this Lease or the leasehold estate created hereby or any interest in this Lease or in such leasehold estate as well as the fee estate in the Premises.

Section 41.09. Tenant shall store all refuse from the Premises off the streets in an enclosed area in accordance with Applicable Law, and in a manner satisfactory to Landlord.

Section 41.10. All dollar amounts in this Lease shall refer to 2025 U.S. dollars and such dollar amounts shall, unless a different period is specified herein and excluding the dollar amounts described in Sections 2.02, 7.01(a) and 26.12(e), and in Schedule C, be increased every five years by the percentage increase in the Consumer Price Index as described in Section 7.02(a). Landlord's payment obligations under this Lease, if any, shall be subject to Landlord's Prompt Payment Policy as such policy may be updated from time to time, the current effective policy which can be found at BPCA-Prompt-Payment-Policy-Fiscal-Year-2024.pdf.

Section 41.11. Landlord represents and warrants that as of the date of execution of this Lease, the Settlement Agreement, the Memorandum of Understanding and the Option to Purchase have not been amended or supplemented, and Landlord shall not enter into or cause there to be entered into any amendment or supplement thereof which adversely affects Tenant's rights with respect to the Premises or the Civic Facilities, the Western Parcel or the Northern Parcel, unless same is consented to by Tenant or is made subject and subordinate to this Lease.

Section 41.12. Each of the parties shall indemnify the other for any broker retained by such party in connection with this Lease.

Section 41.13. This Lease may not be changed, modified, or terminated orally, but only by a written instrument of change, modification or termination executed by the party against whom enforcement of any change, modification, or termination is sought.

Section 41.14. This Lease shall be governed by and construed in accordance with the laws of the State of New York.

Section 41.15. The agreements, terms, covenants and conditions herein shall be binding upon, and shall inure to the benefit of, Landlord and Tenant and their respective successors and (except as otherwise provided herein) assigns.

Section 41.16. All references in this Lease to "Articles" or "Sections" shall refer to the designated Article(s) or Section(s), as the case may be, of this Lease.

Section 41.17. All plans, drawings, specifications and models required to be furnished by Tenant to Landlord under this Lease and all plans, drawings, specifications or models prepared in connection with any Restoration or Capital Improvement, shall become the sole and absolute property of Landlord upon the Expiration Date or any earlier termination of this Lease, it being agreed by Landlord that, except as otherwise provided in the Project Operating Agreement, Landlord shall use same only in connection with the use, ownership, operation and maintenance of the Premises. Tenant shall deliver all such documents to Landlord promptly upon the Expiration Date or any earlier termination of this Lease. Tenant's obligation under this Section 41.17 shall survive the Expiration Date.

Section 41.18. All references in this Lease to "licensed professional engineer" or "registered architect" shall mean a professional engineer or architect who is licensed or registered, as the case may be, by the State of New York.

Section 41.19. This Lease shall not be construed to create a partnership or joint venture between the parties, it being the intention of the parties only to create a landlord and tenant relationship.

Section 41.20. If there shall be any conflict or variation between this Lease and any of the other Severance Leases, the provisions of this Lease shall prevail with respect to the Premises.

Section 41.21. All references in this Lease to "levels" shall mean the number of feet above ("+") or below ("-") the elevation datum used by the Topographical Bureau, Borough of Manhattan, which is 2.75 feet above the elevation datum used by the United States Coast and Geodetic Survey, mean sea level, Sandy Hook, New Jersey.

Section 41.22. Tenant shall be responsible for the payment of any New York State or New York City real estate transfer taxes required to be paid in connection with this Lease (collectively, "**Transfer Taxes**"). Tenant shall have sole control, and in its sole discretion, over (i) the determination of the amount of such Transfer Taxes, (ii) the preparation of all returns required to be filed with New York State and New York City with respect to such Transfer Taxes, and (iii) any inquiry or audit by New York State or New York City with respect to such Transfer Taxes,

including whether to settle or contest any proposed adjustment. Landlord shall cooperate with Tenant with respect to each of the matters described in the preceding sentence.

Section 41.23. The recitals set forth above in this Lease, together with the terms defined therein, are incorporated herein and made a part hereof by reference.

Section 41.24. The parties acknowledge and agree that any reference to the Original Lease in any agreement listed on Exhibit "C" attached hereto (collectively, the "**Supplemental Agreements**") shall be deemed to refer to this Lease, as the same may hereafter be amended, restated or otherwise modified from time to time.

ARTICLE 42

SUSTAINABILITY

Section 42.01. In addition to Tenant's obligations under Article 12 and Article 38 of this Lease, Tenant shall, within ten (10) days of the New Effective Date, designate an employee of Tenant who has primary responsibility for, and is knowledgeable about, building sustainability management, including but not limited to energy use, waste generation, environmental impact, and water use (such employee, the "**Tenant Sustainability Contact**"). Tenant will provide Landlord with the name, telephone number, email address and mailing address for the Tenant Sustainability Contact. Tenant covenants to notify Landlord within ten (10) days if the person designated as the Tenant Sustainability Contact changes for any reason and provide contact information for the new Tenant Sustainability Contact, including name, telephone number, email address and mailing address.

Section 42.02. Within thirty (30) days of submission to New York City or the State of New York, Tenant will provide Landlord a copy of any substantive filings made by or on behalf of Tenant (which Tenant covenants to file as required under Applicable Law) in accordance with:

(a) Local Law 84 of 2009 of the Local Laws of the City of New York ("**Laws of NYC**") as amended, including but not limited to filings with respect to energy use data submitted via the U.S. Environmental Protection Agency's benchmarking tool;

(b) Local Law 87 of 2009 of the Laws of NYC as amended, including but not limited to energy efficiency reports;

(c) Local Law 97 of 2019 of the Laws of NYC as amended ("**LL97**"), as amended, including any implementing regulations issued by the New York City Department of Buildings; and

(d) Future laws enacted by New York City or the State of New York that require reporting of energy use, energy efficiency, or energy-related building improvements and which are applicable to the Premises or Tenant.

Section 42.03. Tenant will prepare and submit to Landlord:

(a) Within three (3) years of the New Effective Date and every five (5) years thereafter, Tenant will conduct and submit to Landlord the following studies, assessments, and/or reports (collectively, "**Sustainability Reports**"):

(i) a recommissioning study by a qualified engineer or other technical expert that: (1) certifies that Tenant has performed a recommissioning in compliance with ASHRAE guidelines; and (2) makes recommendations for Tenant to implement that would rectify any underperforming or inefficient facilities in the building through repairs, replacements, and resets to operating systems, including mechanical, electrical, and HVAC; provided that submission of any such study shall not obligate Tenant to complete or implement any measures set forth therein;

(ii) a plan for building decarbonization which shall identify planned energy-related capital and operational improvements in furtherance of achieving net zero carbon emissions by 2050 and which shall include an energy audit of Building Emissions as defined in LL97 to assess Building Emissions in relation to the applicable Building Emissions Limit and opportunities for further emission reductions, opportunities for on-site power generation, and building electrification feasibility, or statement that the Premises is fully electrified;

(iii) a waste audit report inclusive of all building waste streams, including: types and quantities of waste (paper, food, etc.) produced within a given timeframe; how much is recycled, reused, composted, or disposed of; and the effectiveness of the waste management strategies currently in place; and

(iv) a water audit report inclusive of building annual water consumption (potable and non-potable), water use intensity calculation and identification of potential water conservation measures.

(b) Each of the Sustainability Reports shall be signed and certified as accurate in all material respects by a licensed, professional, engineer and must identify measures that, using Commercially Reasonable Efforts, could reasonably be used to increase the efficiency, resiliency and/or sustainability of the Premises ("**Sustainability Measures**").

(c) Tenant will use Commercially Reasonable Efforts to implement the Sustainability Measures in each Sustainability Report. Starting with the second iteration of each Sustainability Report, each Sustainability Report must identify the extent to which Tenant has implemented the Sustainability Measures.

Section 42.04. Tenant will be responsible for compliance (including, without limitation, payment of fees, interest and penalties, if any) with LL97 as applicable to the Premises.

Section 42.05. Tenant shall use Commercially Reasonable Efforts to maintain the standards that would be required to be complied with in order to achieve LEED for Building Operations & Maintenance (LEED O+M) with respect to the Premises, as such standards are in effect as of the New Effective Date.

Section 42.06. Tenant will comply with all Applicable Laws of New York City and regulations relating to waste management.

ARTICLE 43

LIMITATION OF LIABILITY

Section 43.01. (a) The liability of Landlord hereunder for damages or otherwise shall be limited to Landlord's interest in the Premises and this Lease, including, without limitation, (i) the rents, issues and profits thereof, (ii) the proceeds of any insurance policies covering or relating to the Premises, (iii) any awards payable in connection with any condemnation of the Premises or any part thereof, (iv) the amounts received or receivable by Landlord in connection with a sale, transfer or assignment of Landlord's interest in the Premises or this Lease to the extent that such amounts have not been distributed by Landlord, and (v) any other rights, privileges, licenses, franchises, claims, causes of action or other interests, sums or receivables appurtenant to the Premises; *provided, however*, that all of the foregoing shall be subject to the 2003 General Bond Resolution of Battery Park City Authority, adopted September 9, 2003, and all past and future Series Resolutions, Series Certificates, and Supplemental Resolutions adopted or executed pursuant to or in accordance with said General Bond Resolution, as any of the same may have been or may hereafter be amended from time to time, except that Tenant's rights under this Section 43.01(a) shall not be subject to any future amendment to said Bond Resolution or any future Series Resolution, Series Certificate or Supplemental Resolution to the extent that the same further limits such rights with respect to Landlord's interest in the Premises and this Lease, as distinguished from Landlord's interest in the monetary items referred to in clauses (i) through (v) hereinabove. Neither Landlord nor any of the directors, officers, employees, agents or servants of Landlord shall have any liability (personal or otherwise) hereunder beyond Landlord's interest in the Premises and this Lease, and no other property or assets of Landlord or any of the directors, officers, employees, agents or servants of Landlord shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies hereunder; *provided, however*, that the foregoing limitation of Landlord's liability shall not apply to any liabilities that Landlord may incur by reason of any conveyance, lien or encumbrance made or caused by it in violation of the provisions of Section 29.02.

(b) If Tenant's right to use and occupy the Premises or any portion thereof in accordance with the terms of this Lease is adversely affected by the enforcement of a Requirement by any Governmental Authority in its capacity as the Governmental Authority charged with the enforcement of such Requirement (as distinguished from its capacity as Landlord if such Governmental Authority is also Landlord), Landlord (as Landlord and not as the Governmental Authority enforcing such Requirement if such Governmental Authority is also Landlord) shall not be deemed responsible for any such adverse effect, Tenant shall not assert any claim against Landlord (as Landlord and not as the Governmental Authority enforcing such Requirement if such Governmental Authority is also Landlord) with respect thereto, and Tenant hereby releases Landlord (as Landlord and not as the Governmental Authority enforcing such Requirement if such Governmental Authority is also Landlord) from liability with respect thereto.

Section 43.02. (a) The liability of Tenant hereunder for damages or otherwise shall be limited to Tenant's interest in the Premises and this Lease, including, without limitation, the

rents, issues and profits therefrom, the proceeds of any insurance policies covering or relating to the Premises, any awards payable in connection with any condemnation of the Premises or any part thereof, the amounts received or receivable by Tenant in connection with a sale, transfer or assignment of Tenant's interest in the Premises or this Lease to the extent that such amounts have not been distributed by Tenant, and any other rights, privileges, licenses, franchises, claims, causes of action or other interests, sums or receivables appurtenant to the Premises. Neither Tenant nor any partners, venturers or tenants-in-common comprising Tenant shall have any liability (personal or otherwise) hereunder beyond Tenant's aforesaid interest in the Premises and this Lease, and no other property or assets of Tenant or any of the aforesaid Persons shall be subject to levy, execution or other enforcement procedure for the satisfaction of Landlord's remedies hereunder. At no time shall any members, partners, stockholders, directors, officers, employees, agents or servants of Tenant or of any Person comprising Tenant have any liability (personal or otherwise) hereunder beyond Tenant's interest in the Premises and this Lease, and no other property or assets of such Persons shall be subject to levy, execution or other enforcement procedure for the satisfaction of Landlord's remedies under this Lease or at law or in equity. Anything contained herein to the contrary notwithstanding, the non-recourse provisions of this Section 43.02(a) shall not apply to Tenant's liability under this Lease for Rental payable after the Term attributable to a period falling within the Term.

(b) Landlord and Tenant acknowledge that pursuant to the prior termination of the Master Sublease, Landlord and Tenant have released each other, and their respective successors and assigns, from all claims, demands, actions, causes of action, obligations and liabilities of every kind and nature whatsoever arising out of the Master Sublease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the day and year first above written.

LANDLORD:

BATTERY PARK CITY AUTHORITY, d/b/a The Hugh L. Carey Battery Park City Authority, a public benefit corporation under the laws of the State of New York

By: _____
Name: Raju Mann
Title: President & Chief Executive Officer

STATE OF New York)
)ss:
COUNTY OF Queens)

On the 17 day of December, in the year 2025, before me the undersigned, personally appeared Raju Mann personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LAUREN MURTHA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MU6325917
Qualified in Queens County
My Commission Expires 06-08-2027

TENANT:

WFP TOWER D CO. L.P.,
a New York limited partnership

By: WFP Tower D Co. G.P. LLC, a Delaware limited liability company its general partner

By: _____
Name: Alex Liscio
Title: Senior Vice President, Asset Management

STATE OF New York)
)ss:
COUNTY OF New York)

On the 16th day of December, in the year 2025, before me the undersigned, personally appeared Alex Liscio personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

MARGARET GORDON
NOTARY PUBLIC. STATE OF NEW YORK
Registration No. 01GO6104465
Qualified in Nassau County
Commission Expires January 20, 2028

EXHIBIT "A" TO THE LEASE

DESCRIPTION OF LAND

Street lines noted in the descriptions of Parcel D, Easement no. 6, Easement no. 7, Easement no. 8, Easement no. 17A, Easement no. 17B, part of Vesey Street and part of North End Avenue are in accordance with Map ACC No. 30116 prepared by New York City and adopted by the Board of Estimate on February 26, 1987. Street lines noted in the description of Easement no. 9 are in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate on November 13, 1981. Street lines noted in the description of the Tower D Retail Easement are in accordance with Map No. ACC 30327 (ULURP No. CPC 120154), certified by the New York City Department of City Planning on March 23, 2012.

Elevations refer to datum used by the Topographical Bureau, Borough of Manhattan which is 2.75 feet above datum used by the United States Coast and Geodetic survey, mean sea level, Sandy Hook, New Jersey.

Bearings noted herein are in the system used on the Borough Survey, President's office, Manhattan.

The following four descriptions are based upon the information shown on the Easement Plan.

Parcel D

All that certain plot, piece or parcel of land situate, lying and being in the City, County and State of New York, described as follows:

BEGINNING at a point in the southerly line of Vesey Street distant 250.24 feet westerly from the intersection of the southerly line of Vesey Street with the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941:

1. Running thence due south, 89.88 feet;

2. thence due east, 15.00 feet;

3. thence due south, 180.08 feet;

4. thence south 46°-25'-25" west, 17.88 feet;

5. thence due west, 354.87 feet to the easterly line of North End Avenue;

6. thence north 1°-52'-50" east, along the easterly line of North End Avenue, 293.71 feet to the southerly line of Vesey Street;

7. thence south 88°-07'-10" east, along the southerly line of Vesey Street, 343.37 feet to the point or place of BEGINNING;

Together with the following exclusive easements, on the terms and subject to the conditions set forth with respect thereto in the Easement and Restrictive Covenant Agreement:

EASEMENT NO. 6
RIVER WATER OUTFALL

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 27.5 feet bounded and described as follows:

BEGINNING at a point 293.71 feet, as measured along the easterly line of North End Avenue, south of the intersection of the southerly line of Vesey Street with the easterly line of North End Avenue and 139.61 feet, as measured along a line bearing due east, east of the easterly line of North End Avenue:

1. Running thence due east, 107.29 feet;

2. thence south 18°-52'-27" east, 84.47 feet;

3. thence south 71°-07'-33" west, 105.75. feet;

4. thence north 18°-36'-20" west, 6.00 feet;

5. thence south 71°-07'-33" west, 11.25 feet;

6. thence north 18°-52'-27" west, 68.00 feet;

7. thence due north 47.75 feet, to the point or place of BEGINNING.

EASEMENT NO. 7
RIVER WATER INTAKE

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 27.5 feet bounded and described as follows:

BEGINNING at a point in the easterly line of North End Avenue distant 132.50 feet southerly from the corner formed by the intersection of the southerly line of Vesey Street with the easterly line of North End Avenue:

1. Running thence south 1°-52'-50" west, along the easterly line of North End Avenue, 106.00 feet;

2. thence north 88°-07'-10" west, 44.00 feet;

3. thence south 1°-52'-50" west, 110.50 feet;

4. thence south 30°-00'-00" west, 82.25 feet;

5. thence south 68°-58'-07" west, 120.88 feet, to the United States Pierhead Line approved by the Secretary of War, July 31, 1941;

6. thence north 21°-01’-53” west, along the aforesaid pierhead line, 73.00 feet;

7. thence north 68°-58’-07” east, 105.23 feet;

8. thence north 30°-00’-00” east, 54.30 feet, to the westerly line of North End Avenue;

9. thence north 1°-52’-50” east, along the westerly line of North End Avenue, 180.00 feet;

10. thence south 88°-07’-10” east, 100.00 feet to the point or place of BEGINNING.

EASEMENT NO. 8
STEAM LINE

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 0.0 feet and an upper horizontal plane drawn at elevation 27.5 feet bounded and described as follows:

BEGINNING at the intersection of the southerly line of Vesey Street with the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941;

1. Running thence north 88°-07’-10” west; 593.61 feet;

2. thence north 1°-52’-50” east, 80.00 feet;

3. thence south 88°-07’-10” east, 563.28 feet;

The following 2 courses run along the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941

1. thence south 18°-56’-00” east, 72.84 feet;

2. thence south 18°-34’-07” east, 12.71 feet to the point or place of BEGINNING.

The following descriptions are based upon the information shown on the Parcel Lines Easement Plan.

Together with the following exclusive easements, on the terms and subject to the conditions set forth in Section 41.07 of the Lease:

EASEMENT NO. 17A
PARKING GARAGE AND GARAGE AIR HANDLING SYSTEM

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 1.00 foot and an upper horizontal plane drawn at elevation 11.50 feet bounded and described as follows:

BEGINNING at a point in the southerly line of Vesey Street distant 224.73 feet westerly from the intersection of the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street;

1. Running thence due south, 40.54-feet;
2. thence due east, 2.00 feet;
3. thence due south, 28.50 feet;
4. thence due west, 2.00 feet;
5. thence due south, 180.82 feet;
6. thence south 71°-09'-05" west, 11.10 feet;
7. thence due north, 164.40 feet;
8. thence due west, 15.00 feet;
9. thence due north, 89.88 feet to the southerly line of Vesey Street;
10. thence south 88°-07'-10" east, along the southerly line of Vesey Street, 25.51 feet, to the point or place of BEGINNING.

EASEMENT NO. 17B
PARKING GARAGE AND GARAGE AIR HANDLING SYSTEM

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -37.20 feet and an upper horizontal plane drawn at elevation 1.00 foot bounded and described as follows:

BEGINNING at a point in the southerly line of Vesey Street distant 224.73 feet westerly from the intersection of the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street;

1. Running thence due south, 249.86 feet;
2. thence south 71°-09'-05" west, 11.10 feet;
3. thence due north, 164.40 feet;
4. thence due west, 15.00 feet;
5. thence due north, 89.88 feet to the southerly line of Vesey Street;
6. thence south 88°-07'-10" east, along the southerly line of Vesey Street, 25.51 feet, to the point or place of BEGINNING.

The following seven descriptions are based upon the information shown on the Easement Plan.

The following descriptions are based upon the information shown on Exhibit A and Exhibit B to the RRP Amendment of Severance Lease (Tower D). Together with the following exclusive easements, on the terms and subject to the conditions set forth in Section 41.07 of the Lease.

TOWER D RETAIL EASEMENT
STREET LEVEL

All that portion of the parcel described lying between a lower horizontal plane drawn at elevation 12.5 feet and an upper horizontal plane drawn at an elevation 32.00 feet bounded and described as follows:

BEGINNING at a point 250.24 feet, as measured along the southerly line of Vesey Street, West of the intersection of the westerly line of Marginal Street, Wharf or Place and

The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street and 68.87 feet, as measured along a line bearing due south, south of the southerly line of Vesey Street;

1. thence due East 54.33 feet;
2. thence due South 8.15 feet;
3. thence due East 7.97 feet;
4. thence due North 8.15 feet;
5. thence due East 20.17 feet;
6. thence due South 51.5 feet;
7. thence due East 1.0 feet;
8. thence due South 74.00 feet;
9. thence due West 19.44 feet;
10. thence due South 10.1 feet;
11. thence due West 26.1 feet;
12. thence due South 15.73 feet;
13. thence due East 9.06 feet;
14. thence due South 2.33 feet;
15. thence due East 22.3 feet;

16. thence due South 6.51 feet;

17. thence due West 54.29 feet;

18. thence due North 139.16 feet;

19. thence due West 15.00 feet;

20. thence due North 21.01 feet to the point or place of BEGINNING.

LOBBY LEVEL

All that portion of the parcel described lying between a lower horizontal plane drawn at elevation 32.00 feet and an upper horizontal plane drawn at an elevation 54.00 feet bounded and described as follows:

BEGINNING at a point 250.24 feet, as measured along the southerly line of Vesey Street, West of the intersection of the westerly line of Marginal Street, Wharf or Place and

The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street and 68.87 feet, as measured along a line bearing due south, south of the southerly line of Vesey Street;

1. thence due East 63.34 feet;

2. thence due South 14.25 feet;

3. thence due West 1.34 feet;

4. thence due South 14.5 feet;

5. thence due West 5.00 feet;

6. thence due South 12.51 feet;

7. thence due West 23.43 feet;

8. thence due South 81.54 feet;

9. thence due West 7.85 feet;

10. thence due South 5.53 feet;

11. thence due East 5.16 feet;

12. thence due South 1.84 feet;

13. thence due West 5.16 feet;

14. thence due South 7.58 feet;

15. thence due East 5.47 feet;

16. thence due South 3.64 feet;

17. thence due West 6.9 feet;

18. thence due South 15.46 feet;

19. thence due West 9.29 feet;

20. thence due North 135.84 feet;

21. thence due West 15.00 feet;

22. thence due North 21.01 feet to the point or place of BEGINNING.

Together with the following nonexclusive easements, on the terms and subject to the conditions set forth with respect thereto in Section 41.07 of the Lease.

EASEMENT NO. 9
VEHICULAR ACCESS

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 29.5 feet bounded and described as follows:

BEGINNING at a point in the northerly line of Liberty Street, distant 216.96 feet westerly from the intersection of the northerly line of Liberty Street with the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by The Secretary of War, July 31, 1941;

1. Running thence due west, along the northerly line of Liberty Street, 92.18 feet;

2. thence north 12°-28'-31" west, 105.56 feet;

3. thence north 73°-04'-45" east, 90.27 feet;

4. thence south 12°-28'-31" east, 132.47 feet to the point or place of BEGINNING.

EASEMENT NO. 11
TURNING CIRCLE AREA

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 29.5 feet bounded and described as follows:

BEGINNING at a coordinate north 4370.933, west 10580.253;

1. Running thence north 12°-28’-31” west, 55.48 feet;

2. thence southeasterly, curving to the right on the arc of a circle whose radial line bears south 51°-43’-54” west, having a radius of 63.75 feet and a central angle of 51°-35’-11”, 57.40 feet to the point or place of BEGINNING.

PART OF VESEY STREET

BEGINNING at the intersection of the southerly line of Vesey Street and the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941:

1. Running thence north 88°-07’-10” west, along the southerly line of Vesey Street, 693.61 feet;

2. thence north 1°-52’-50” east, 100.00 feet, to the northerly line of Vesey Street;

3. thence south 88°-07’-10” east, along the northerly line of Vesey Street, 655.68 feet, to the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941;

4. thence south 18°-56’-00” east, along the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, 94.24 feet to an angle point therein;

5. thence south 18°-34’-07” east, still along the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, 12.71 feet to the point or place of BEGINNING.

PART OF NORTH END AVENUE

BEGINNING at the intersection of the southerly line of Vesey Street and the easterly line of North End Avenue:

1. Running thence south 1°-52’-50” west, along the easterly line of North End Avenue, 355.00 feet, to the southerly line of North End Avenue;

2. thence north 88°-07’-10” west, along the southerly line of North End Avenue, 100.00 feet, to the westerly line of North End Avenue;

3. thence north 1°-52’-50” east, along the westerly line of North End Avenue, 355.00 feet, to the northerly line of North End Avenue which is coincident with a portion of the southerly line of Vesey Street;

4. thence south 88°-07’-10” east, along the northerly line of North End Avenue which is coincident with a portion of the southerly line of Vesey Street, 100.00 feet, to the point or place of BEGINNING.

PLAZA

Line of Liberty Street is in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

Line of North End Avenue is in accordance with Map ACC No. 30116 prepared by New York City and adopted by the Board of Estimate on February 26, 1987.

BEGINNING at a point in the northerly line of Liberty Street distant 216.96 feet westerly from the intersection of the northerly line of Liberty Street with the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941:

1. Running thence due west, along the northerly line of Liberty Street, 412.64 feet;
2. thence north 73°-04'-45" east, 78.82 feet;
3. thence north 18°-36'-20" west, 463.95 feet;
4. thence south 71°-07'-33" west, 194.68 feet to a point of curvature;
5. thence westerly, on a curve to the right having a radius of 1880.08 feet, a central angle of 3°-01'-26" and a distance of 99.23 feet;
6. thence north 1°-52'-50" east, 143.14 feet;
7. thence south 88°-07'-10" east, along the southerly line of North End Avenue, 100.00 feet;
8. thence north 1°-52'-50" east, along the easterly line of North End Avenue, 61.29 feet;
9. thence due east, 354.87 feet;
10. thence due south, 343.47 feet;
11. thence due east, 72.58 feet;
12. thence due south 12°-28'-31" east, 108.28 feet;
13. thence north 77°-31'-29" east, 86.50 feet;
14. thence south 16°-55'-15" east, 38.01 feet;
15. thence north 73°-04'-45" east, 86.27 feet;
16. thence south 12°-28'-31" east, 132.47 feet to the point or place of BEGINNING.

PEDESTRIAN BRIDGE

As shown on Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

EXHIBIT "B" TO THE LEASE

TITLE MATTERS

1. Subject to the reservations by Landlord of the easements in the areas designated as Easement no. 14, Easement no. 15A and Easement no. 15B on the Parcel Lines Easement Plan, as more particularly described in Attachment I to this Exhibit "B", in accordance with the terms and conditions set forth in Section 41.07(e) of the Lease.

2. The Memorandum of Understanding, except as otherwise expressly provided in the Lease.

3. The Settlement Agreement, except as otherwise expressly provided in the Lease.

4. The Option to Purchase, dated as of June 6, 1980, granted by UDC, BPC Development Corporation, Landlord and New York City, and recorded on June 11, 1980 in Reel 527, Page 153, in the Office of the Register of New York City (New York County), as amended by that certain Amendment to Option to Purchase Agreement, dated August 15, 1986 and recorded on October 22, 1986 in Reel 1133, Page 582, in the Office of the Register of New York City (New York County), and further amended by that Second Amendment to Option to Purchase Amendment, dated May 18, 1990 and recorded on May 30, 1990 in Reel 1697, Page 294, in the Office of the Register of New York City (New York County).

5. The Port Authority Easement Agreement, dated as of September 1, 1981, among the Port Authority, the Port Authority Trans-Hudson Corporation, BPC Development Corporation and Landlord, recorded on October 27, 1981, in Reel 589, Page 868 et seq., in the Office of the Register of New York City (New York County), as amended by said parties by that certain Amendment to Easement Agreement, dated as of February 8, 1982, recorded on February 3, 1984, in Reel 762, Page 45 et seq., in the Office of the Register of New York City (New York County), as further amended by that certain Second Amendment to Easement Agreement, dated as of January 20, 1984, among the Port Authority, the Port Authority Trans-Hudson Corporation and Landlord, recorded on February 3, 1984, in Reel 762, Page 65 et seq., in the Office of the Register of New York City (New York County), as further amended by said parties by that certain Third Amendment to Easement Agreement, dated as of March 26, 2001 and as further amended by said parties by that certain Fourth Amendment to Easement Agreement, dated as of January 3, 2011.

6. State of facts shown on the Easement Plan, the Parcel Lines Easement Plan and the survey labelled LB-70-D, prepared by Benjamin D. Goldberg, Licensed Land Surveyor, State of New York, Earl B. Lovell - S.P. Belcher, Inc., dated April 19, 1983 and last amended June 13, 1983, and initialed by Landlord and Tenant, and any state of facts an accurate update of the Easement Plan, the Parcel Lines Easement Plan or such survey or an inspection of the Premises would show.

7. Intentionally Omitted.

8. The Easement and Restrictive Covenant Agreement.

9. The Amendment and Restatement of Declaration of Restrictions, made as May 18, 1995.

10. The Project Operating Agreement.

11. Subject to the Southern Portion Declaration of Easements to the extent, if any, the same affects the easements granted by Landlord to Tenant pursuant to the Lease and the Easement and Restrictive Covenant Agreement.

12. Subject to the Street Mapping Agreement to the extent, if any, the same affects the easements granted by Landlord to Tenant pursuant to the Lease and the Easement and Restrictive Covenant Agreement.

13. The Declaration of Covenants and Restrictions, dated as of March 15, 1984.

14. Such other documents as entered into among Landlord and Tenant from time to time encumbering the Premises to which this Lease is subordinated.

In each case as the foregoing may be amended, modified, amended and restated and/or supplemented from time to time with Tenant's consent (except to the extent Tenant's consent is not required hereunder).

ATTACHMENT I
TO EXHIBIT "B"

Street lines are in accordance with Map ACC No. 30116 prepared by New York City and adopted by the Board of Estimate on February 26, 1987.

Elevations refer to datum used by the Topographical Bureau, Borough of Manhattan which is 2.75 feet above datum used by the United States Coast and Geodetic survey, mean sea level, Sandy Hook, New Jersey.

Bearings are in the system used on the Borough Survey, President's Office, Manhattan.

The following three descriptions are based upon the information shown on the Parcel Lines Easement Plan.

EASEMENT NO. 14
NORTH COURTYARD WING MECHANICAL AREA

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 54.00 feet and an upper horizontal plane drawn at elevation 65.75 feet bounded and described as follows:

BEGINNING at a point 250.24 feet, as measured along the southerly line of Vesey Street, west of the intersection of the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street and 45.88 feet, as measured along a line bearing due south, south of the southerly line of Vesey Street;

1. Running thence due south, 44.00 feet;

2. thence due west, 26.50 feet;

3. thence due north, 44.00 feet;

4. thence due east, 26.50 feet to the point or place of BEGINNING.

EASEMENT NO. 15A
SOUTH COURTYARD WING MECHANICAL AREA

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 5-3.00 feet and an upper horizontal plane drawn at elevation 65.75 feet bounded and described as follows:

BEGINNING at a point 235.23 feet, as measured along the southerly line of Vesey Street, west of the intersection of the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street and 202.38 feet, as measured along a line bearing due south, south of the southerly line of Vesey Street;

1. Running thence due south, 66.00 feet;

2. thence due west, 11.50 feet;

3. thence due north, 66.00 feet;

4. thence due east, 11.50 feet to the point or place of BEGINNING.

EASEMENT NO. 15B
SOUTH COURTYARD WING MECHANICAL AREA

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 54.00 feet and an upper horizontal plane drawn at elevation 65.75 feet bounded and described as follows:

BEGINNING at a point 291.76 feet, as measured along the southerly line of Vesey Street, west of the intersection of the westerly line of Marginal Street, Wharf or Place and The United States Bulkhead Line approved by The Secretary of War, July 31, 1941, with the southerly line of Vesey Street and 204.24 feet, as measured along a line bearing due south, south of the southerly line of Vesey Street;

1. Running thence due east, 45.00 feet;

2. thence due south, 66.00 feet;

3. thence due west, 28.00 feet;

4. thence due south, 2.00 feet;

5. thence due west, 17.00 feet;

6. thence due north, 68.00 feet to the point or place of BEGINNING.

EXHIBIT “C” TO THE LEASE

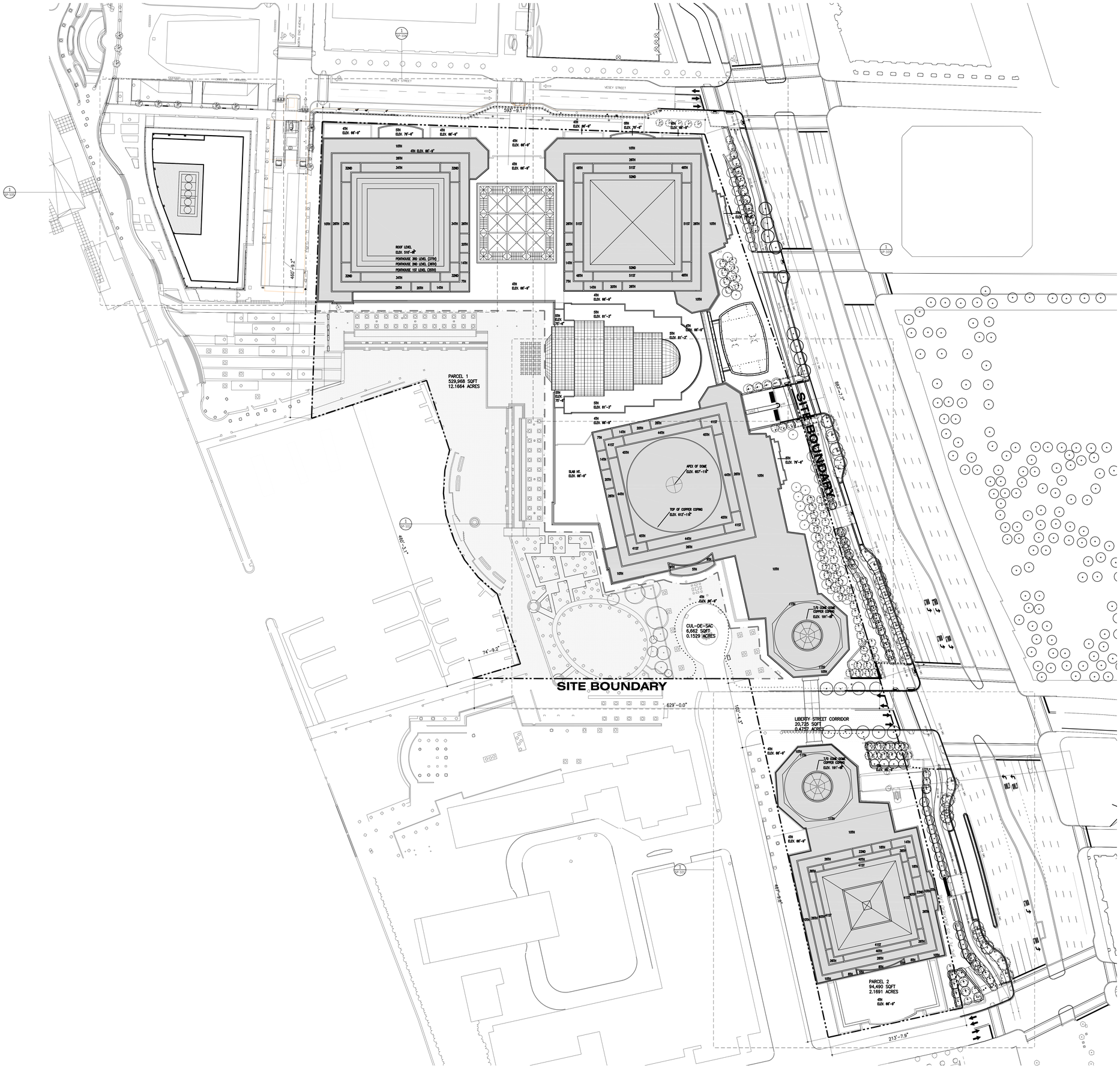
SUPPLEMENTAL AGREEMENTS

1. The Easement and Restrictive Covenant Agreement

EXHIBIT “D” TO THE LEASE

SITE PLANS

[see attached]

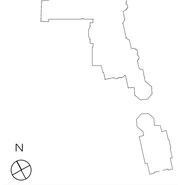


1 ROOF PLAN
SCALE: 1" = 50'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025

No.	Issued	Date

Key Plan



N

Consultant

Architect
spectorgroup
183 MADISON AVENUE
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212 599 0055
212 599 1043 Fax

Architecture
Interiors
Facility Planning
Project Management

220 Crossways Park West
Woodbury, NY 11797
516 365 4240
516 365 3604 Fax

New York • Long Island • New Jersey • Miami • London

Project

Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

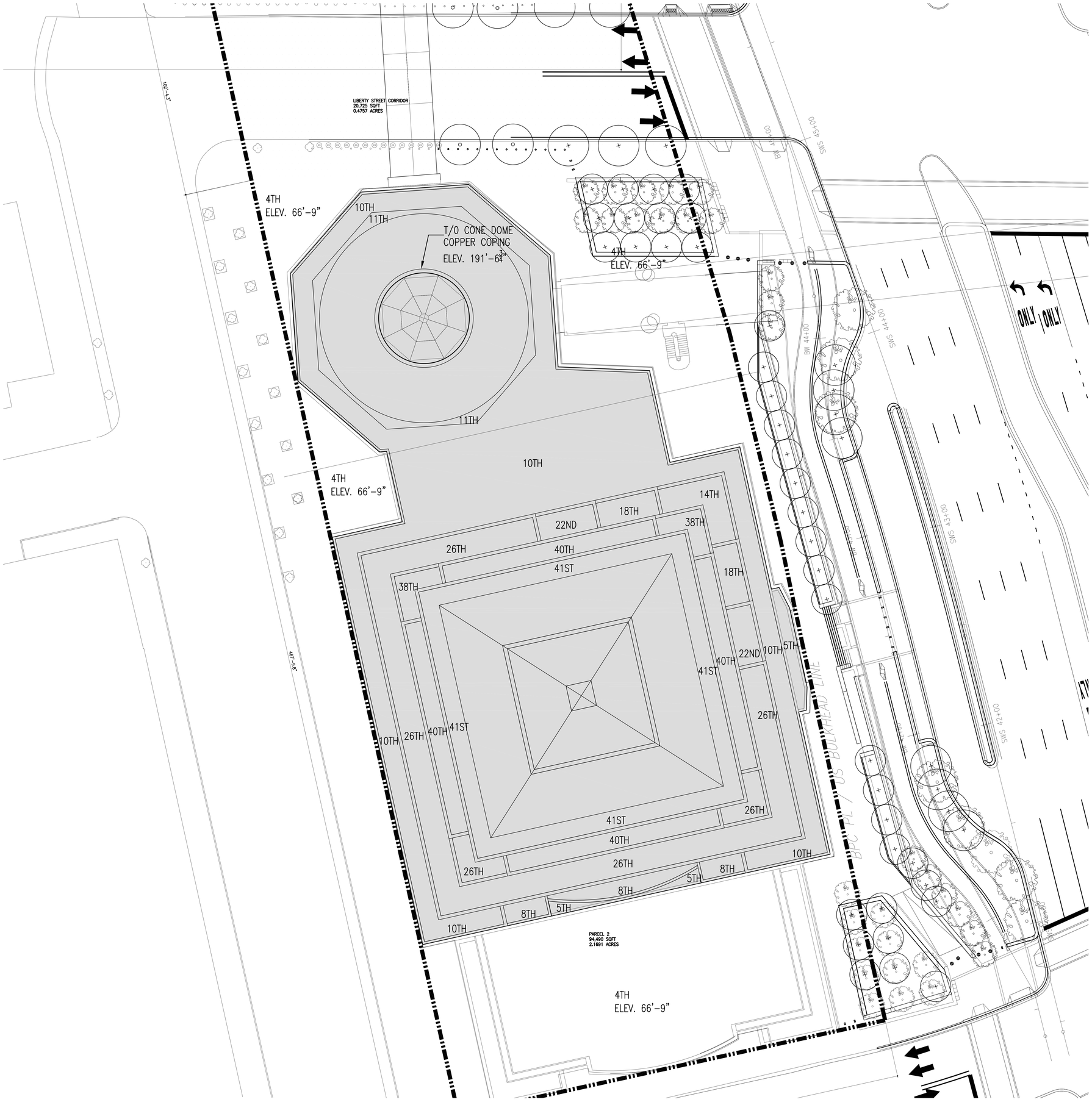
ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	1" = 50'-0"
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-100.00

Sheet Information Sheet -- of --



1 **200 LIBERTY STREETT ROOF PLAN**
SCALE: 1/16" = 1'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025

No. Issued Date

Key Plan

N

Consultant

Architect

spectorgroup

183 MADISON AVENUE
New York, NY 10016
212 599 0055
212 599 1043 Fax

220 Crossways Park West
Woodbury, NY 11797
516 365 4240
516 365 3604 Fax

Architecture
Interiors
Facility Planning
Project Management

New York • Long Island • New Jersey • Miami • London

Project

Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

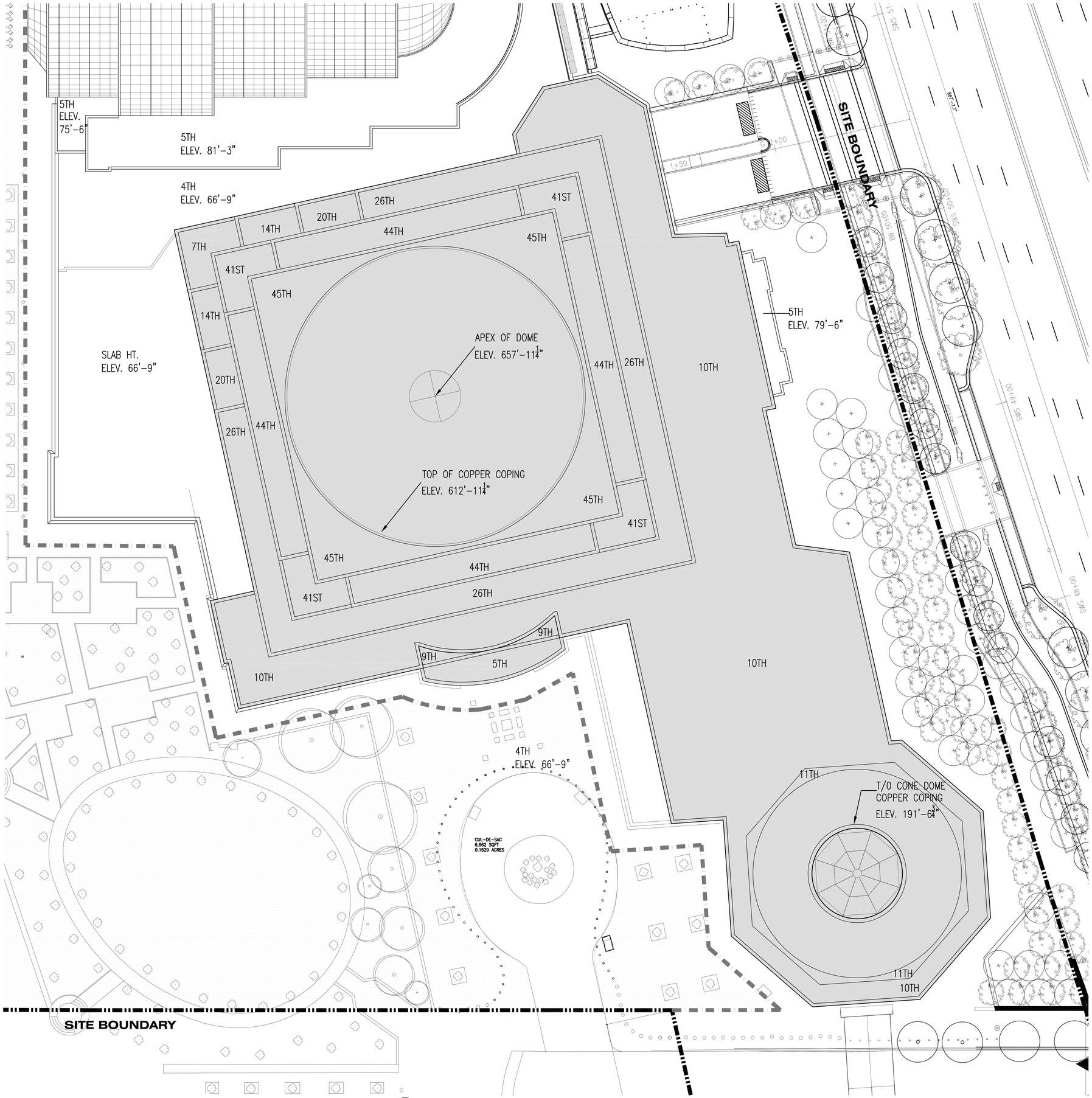
200 LIBERTY STREET
ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	AS SHOWN
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-101.00

Sheet Information Sheet -- of --



1 **225 LBERTY STREET ROOF PLAN**
SCALE: 1/16" = 1'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025
No.	Issued	Date

Key Plan

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Project

Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

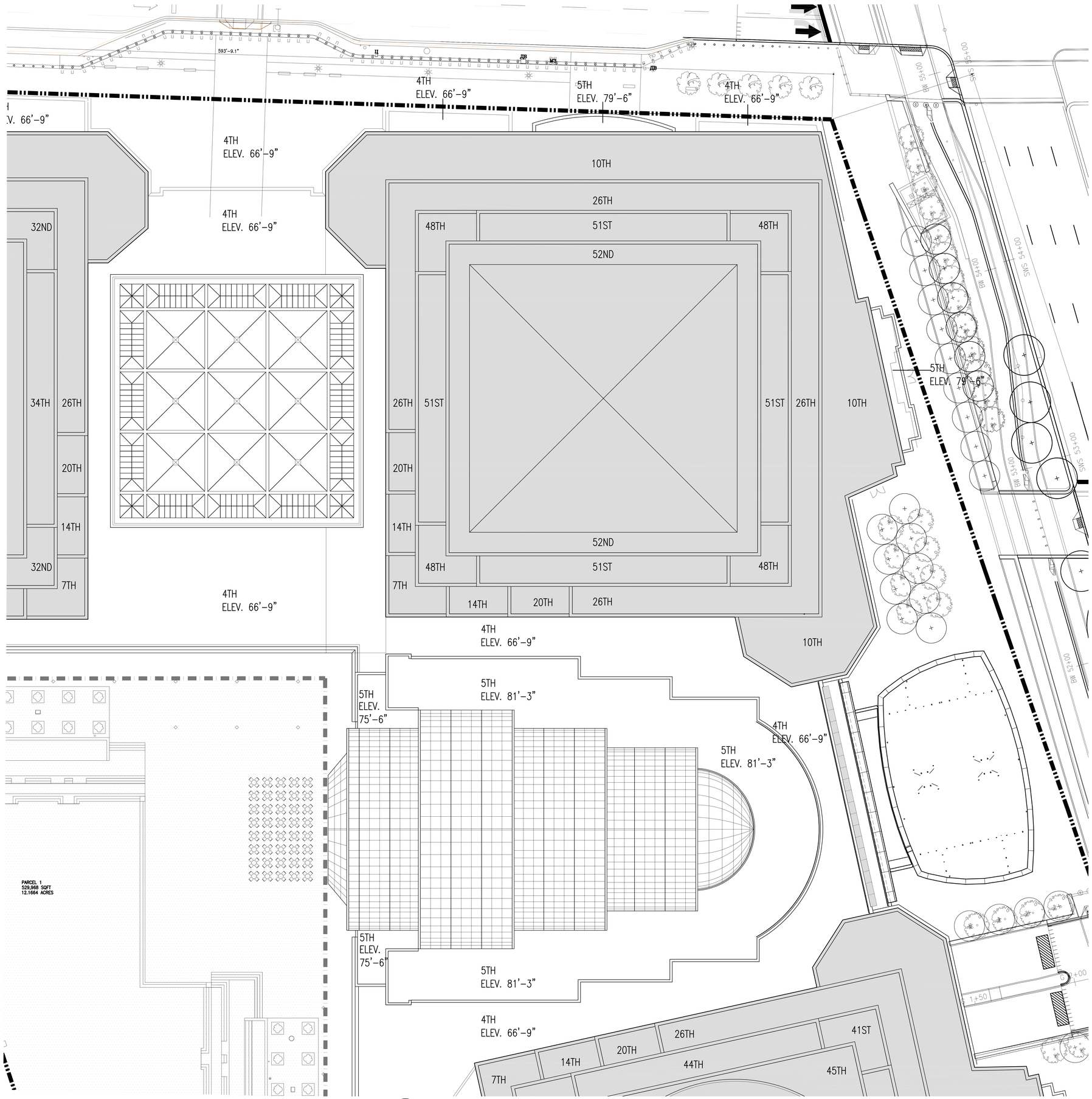
225 LIBERTY STREET
ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	AS SHOWN
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-102.00

Sheet Information Sheet -- of --



1 **200 VESEY STREET, WINTER GARDEN & COURTYARD ROOF PLAN**
SCALE: 1/16" = 1'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025

No.	Issued	Date

Key Plan

N

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Project

Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

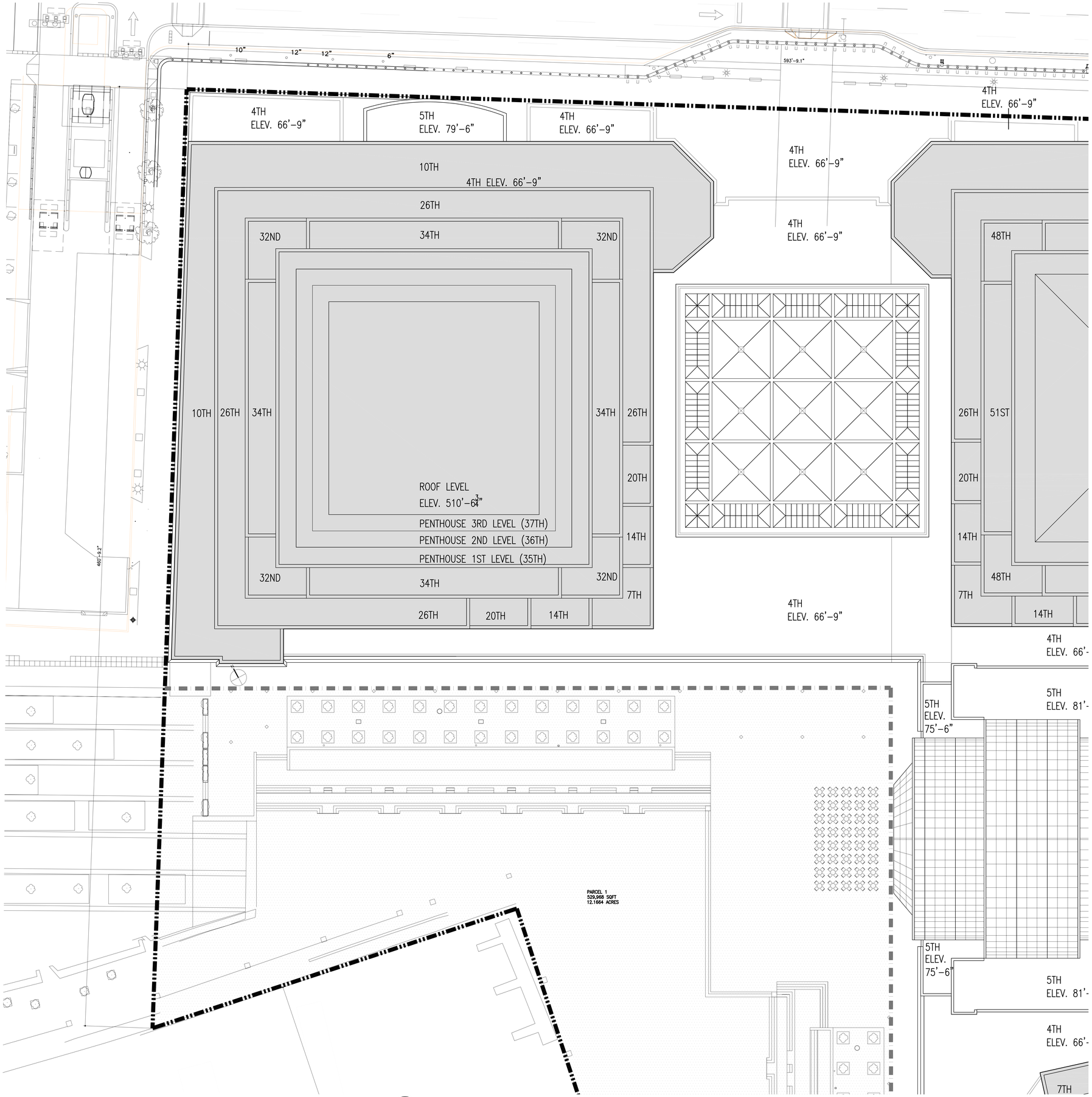
200 VESEY STREET,
WG & CY ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	AS SHOWN
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-103.00

Sheet Information Sheet -- of --

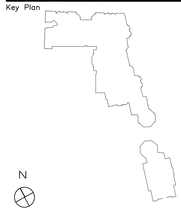


1 250 VESEY STREET & COURTYARD ROOF PLAN
SCALE: 1/16" = 1'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025

No.	Issued	Date

Key Plan



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Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

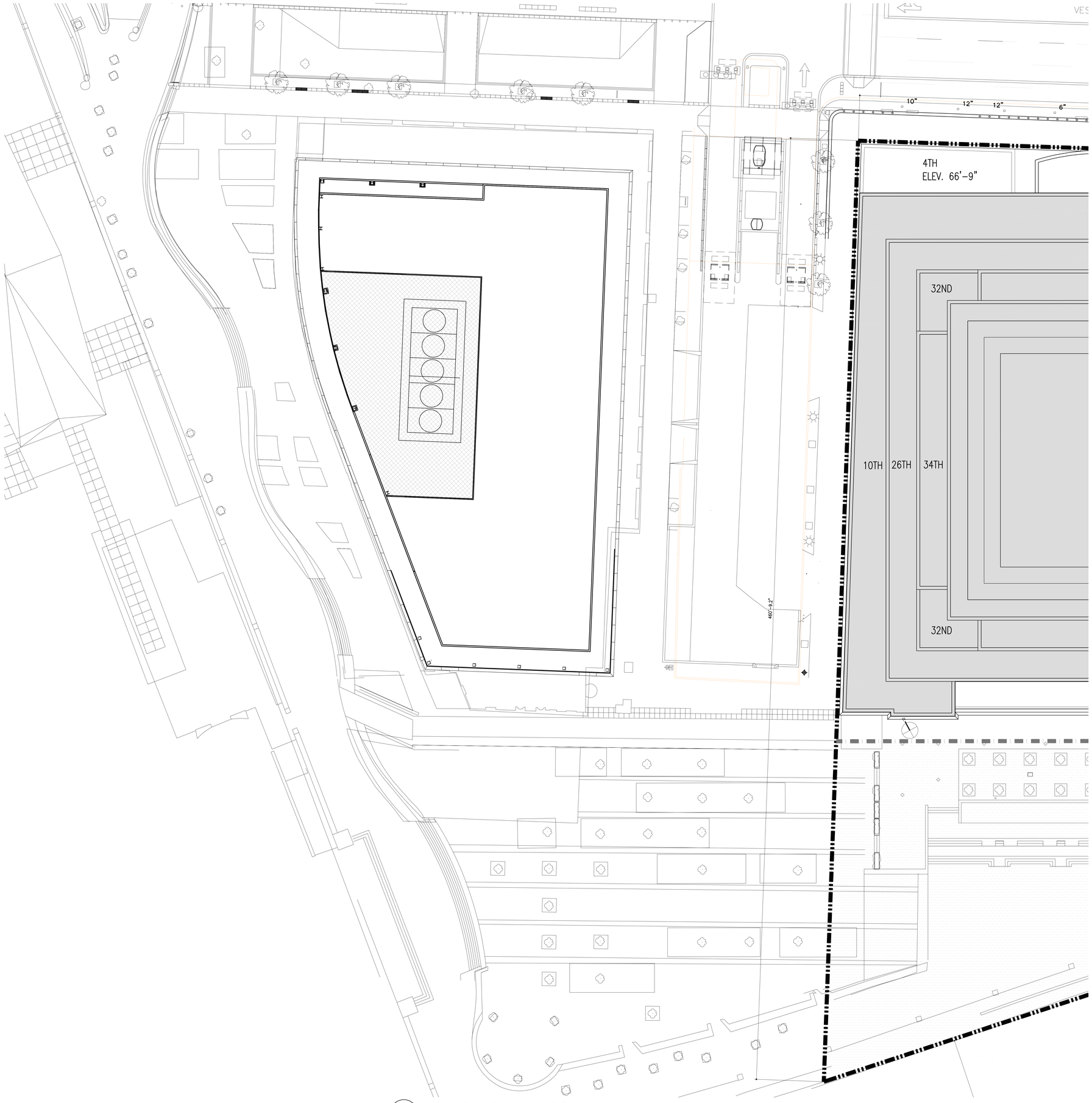
250 VESEY STREET &
CY ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	AS SHOWN
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-104.00

Sheet Information Sheet -- of --



1 300 VESEY STREET ROOF PLAN
SCALE: 1/16" = 1'-0"

No.	Revisions	Date
1	ISSUED FOR REVIEW	10.30.2025

No.	Issued	Date

Key Plan

N

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Brookfield Properties

BROOKFIELD PLACE
ZONING

Drawing Title

300 VESEY STREET ROOF PLAN

Drawn By	CA
Date	10/24/2025
Scale	AS SHOWN
Project No.	11330A00
Filename	Z-108.DWG

Sheet No.

SP-105.00

Sheet Information Sheet -- of --

EXHIBIT “E-1” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT “E-2” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT “F-1” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT “F-2” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT "G" TO THE LEASE

DEVELOPMENT GUIDELINES

As part of the 1979 Master Plan for Battery Park City, a design concept and a Large-Scale Commercial Development Plan were developed for the Parcels. The essential elements of that concept and of that Plan, as amended, are the following:

(a) integrated development of the separate Buildings on each Parcel;

(b) grouping of towers around a plaza bordering the North Cove; and

(c) connection to enclosed walkway systems connecting the Buildings and the World Trade Center.

In order to promote and facilitate superior site planning and to allow flexibility while at the same time ensuring density, bulk, circulation and open space consistent with these elements and safeguarding the present and contemplated uses of the surrounding areas, the following Guidelines were formulated to implement those design principles in connection with the development and operation of the Parcels.

2. Density. The total area of the commercial center to be developed is approximately 16.5 acres of land. Approximately seven million one hundred thousand square feet (as such term is used in the New York City Zoning Resolution) of commercial space may be developed at the Parcels in the aggregate. Parcel A may be developed with approximately 1,361,456 square feet of commercial space, Parcel B with 2,197,816 square feet, Parcel C with 2,040,658 square feet and Parcel D with 1,508,070 square feet. Landlord shall permit the adjustment and redistribution of commercial space among Parcels A, B, C and D in accordance with the Severance Leases covering the affected Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel). Such adjustment and redistribution shall

be made in accordance with the Severance Leases covering the affected Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel).

3. Bulk.

A. General. For development purposes, the Parcels shall be considered as one zoning lot.

Building bulk permissible in a C-6 district has been combined and may be distributed in a flexible manner among the Parcels. The Building on any one Parcel may exceed the Floor Area Ratio (FAR) of 15, but the aggregate bulk for all Buildings may not exceed the maximum overall density of FAR 15, excluding those areas designated for street or public open space usage.

The overall physical character of the Parcels will be that of a unified development of Buildings. Buildings must be designed in such a way as to define the spaces of the streets, reinforce the setting for pedestrian activities, and articulate the transition between the pedestrian-scaled environment and the scale of the World Trade Center. The massing of Buildings must step up in height from the waterfront to the World Trade Center, thereby placing maximum density closest to the public transportation centers and reinforcing the Lower Manhattan grid orientation. The distribution of bulk should in general reflect the pattern described in Attachments 1 and 2.

B. Coverage. Total coverage of the Parcels by the Buildings, 140' above the street, cannot exceed 30% of the Commercial Center. Parcel A may have coverage 140' above the street of approximately 46 percent, Parcel B, 30 percent, Parcel C, 57 percent and Parcel D, 58 percent. Landlord shall permit the adjustment and redistribution of such coverage among Parcels A, B, C and D upon the request of the tenants under the Severance Leases for the affected

Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel). Such adjustment and redistribution shall be made in accordance with the Severance Leases covering the affected Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel).

C. Street Walls. In order to define important streets, all Buildings must front on the perimeter streets and along the North Cove plaza frontage, approximately as shown in Attachment 3.

D. Setbacks.

(i) Street wall setbacks:

Along the perimeter streets of the Parcels, West, Vesey and Liberty Streets, Buildings may rise on their street line without setbacks for a height of 140 feet. (See section "Street wall height.") They must then set back from the street line no less than 15 feet for their remaining height. If a Building provides an initial setback of 20 feet or greater from the street line, no additional setback is required.

(ii) Tower setbacks:

When additional tower setbacks are provided, they should relate to surrounding conditions. The following approximate heights will act as a guideline:

(a) Waterfront Plaza Frontage

+320

+175

+60

(b) Perimeter Street Frontage

+320

+140

+60

E. Heights.

(i) Street wall heights:

The following represents the approximate heights (in feet above the street) for Building walls to perimeter streets and to the North Cove plaza:

Vesey St.	West St.	Liberty St.	North Cove Plaza
60’	140’	140’	minimum 60’ maximum 175’

(ii) Tower heights:

In order to maintain the stepped formation of Buildings as shown in Attachments 1 and 2, the following represent approximate stories and heights of the uppermost habitable floors by tower:

	# of stories	Elevation (in feet)
A	39	520
B	43	570
C	50	660
D	33	440

F. Distance Between Buildings. The minimum distance between Buildings above a base height of +140 above street level shall be no less than 100 feet, measured from the center point of facing walls.

G. Grades. The Parcels have been graded to permit first floor Building elevations to be set at an elevation range of +10.0 to +13.0. The elevation along the western

bulkhead and esplanade is set at +7 and elevations along the eastern line of Battery Park City are compatible with the elevations of the proposed Westway service road.

The approximate grading of all streets is shown in the figure titled "Surface Elevations." (See Attachment 4.)

Basements and sub-basements can be constructed below the first floor elevation. Except for the areas containing the relief platform structures over the PATH Tubes and to the extent that such may exist, the Port Authority easements, basements can be built to any desired elevation.

4. Circulation.

A. Vehicular. Vehicular traffic will circulate at ground level using West, Liberty, and Vesey Streets and South End and North End Avenues. The surface streets have been aligned to follow the direction of the existing streets east of Battery Park City. Their widths have been set to carry projected pedestrian and vehicular traffic and are designed to accommodate private automobiles, taxis, service vehicles and buses. Separate vehicle access points are to be provided for ground level lobbies and for parking and Building services. Private drop offs, frontage roads and service streets must be provided where appropriate.

B. Parking. Below-grade parking and a limited amount of parking at street level may be provided within each Parcel. However, the total number of spaces among the Parcels may not exceed 1000. Parcel A may have up to 150 spaces, Parcel B, 90 spaces, Parcel C, 29 spaces and Parcel D, 731 spaces. Landlord shall permit the adjustment and redistribution of parking spaces among Parcels A, B, C and D upon the request of the tenants under the Severance Leases covering the affected Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel), provided that the aggregate number of spaces at the Parcels

shall not exceed 1000. Such adjustment and redistribution shall be made in accordance with the Severance Leases covering the affected Parcels (and the concurrence of BPCA if there is then no Severance Lease in effect for an affected Parcel). Drop-off lanes should be included in the street design in front of each Building for short-term convenience.

C. Service Areas. Curb cuts are prescribed within certain zones within the Parcels. Several guidelines are to be followed:

(i) no service areas or parking entrances are permitted within approximately 200 feet of the water edge;

(ii) no curb cuts are permitted within approximately 100 feet of a major street intersection, except for Albany Street and North End Avenue where approximately 85' is permissible;

(iii) no service/parking entry areas may exceed 60 feet in length along any Building frontage; and

(iv) all Buildings must be serviced by off-street loading docks.

D. Pedestrian Circulation. The design concept for the Parcels provides an integrated system of pedestrian access and spaces. The pedestrian system includes connection to a below-grade pedestrian concourse between the Parcels and the World Trade Center (the "**Concourse**"); at ground level, sidewalks, Building lobbies and a pavilion to enclose the western terminus of the Concourse (the "**Pavilion**"); and, at +32 level, Building elevator lobbies, a weather-enclosed walkway system and bridge connections between Buildings and between the Parcels and the east side of West Street. The following shall be incorporated into each development:

(i) Street Level Elements:

(a) ground floor Building lobbies; and

(b) direct access, via escalator, and elevator for handicapped, to the elevator lobby of each Building at the +32 level.

(ii) +32 Level Elements:

(a) lobbies of the Buildings, including elevator-banks for the office towers; and

(b) a weather-protected walkway system available to the public shall connect the Buildings to each other, to the Winter Garden and thence to the North Cove plaza, to the Pavilion and to the bridge over Liberty Street. Walkway system requirements are:

(1) Location: generally on the southern and western sides of the Parcels as indicated on Attachment 5.

(2) Size: at level +32, approximately 30' wide for primary walkways; approximately 20 foot clear height. This general height may be varied to achieve particular design objectives.

(3) At least one principal entrance to each Building lobby from the walkway.

(4) Building lobbies, walkway and bridge connections at elevation +32.

(5) Elevator lobbies separated from the walkway system for security reasons and visible from the walkway system.

(6) Exterior wall of walkway system (facing the North Cove plaza) shall be transparent to the maximum practicable extent.

(7) The walkway system shall be accessible to the handicapped.

(8) The walkway system shall be accessible to the public during the hours indicated on Attachment 5 which shows essential connections to be accomplished. In addition, waterfront views should be provided from the walkway system where possible.

The focus of the elevated pedestrian circulation system will be the Winter Garden, a year-round, climate-controlled activity space for pedestrians. It is essential that all plans for development of the Parcels provide for access to and integration with the Winter Garden. In addition, the Courtyard between Parcels C and D will provide public access from Vesey Street to the Plaza. In accordance with the particular concern with the appropriate functioning of the Winter Garden and the Courtyard, the following controls shall apply:

(1) The central portion of the Winter Garden is an east-west alignment which shall provide public access between the Pavilion and the public plaza and waterfront promenade or esplanade. To that end, the central portion of the space to the west of the stair structure known familiarly as the Grand Staircase, 65 feet wide between column lines, shall be devoted to public use with an average aggregate unobstructed width of 30 feet for pedestrian access and circulation and with at least one major pedestrian route having a clear path of not less than 15 feet. Permitted obstructions, within the 65 foot wide space, but not infringing upon the 30 foot wide public pedestrian path(s) and in addition to the small, movable, income-producing retail (as defined in the Zoning Resolution) uses and display uses such as fountains and reflecting pools, sculpture and other works of art, shall not occupy more than 10 percent of said space.

(2) In the remaining central space, small, movable, income-producing retail (as defined in the Zoning Resolution) or display uses may be

permitted, but in no event shall the total area occupied by such uses exceed eight percent of the area of the space within the column line.

(3) Free public seating shall be provided in the central space of the Winter Garden.

(4) Physically and visually uninterrupted access, including access for the handicapped, shall be provided from the west elevation of the Winter Garden to the public plaza and promenade or esplanade.

(5) The central portion of the Courtyard (the public space, located partially between the western portion of the Building located on Parcel C and partially within the eastern portion of the Building located on Parcel D) in a north-south alignment, shall provide public access between the extension of Vesey Street and the public plaza and waterfront promenade or esplanade. To that end, the central bay of the Courtyard, 25 feet wide between column lines, shall be devoted to public use. Within this space there shall be an average, aggregate circulation path of not less than 15 feet. Permitted obstructions, within the 25 foot wide space, but not infringing upon the 15 foot wide public pedestrian path, shall be limited to fountains and reflecting pools, sculpture and other works of art, seating and trees and planting beds flush with grade. These permitted obstructions shall, however, occupy no more than 10 percent of the public access area, between the columns.

(6) Physically and visually uninterrupted access and egress, including access and egress for the handicapped, shall be provided through the Courtyard to the public plaza and waterfront promenade or esplanade, to the south, and the extension of Vesey Street to the north.

4. Construction Features.

A. Space Location.

(i) The elevator lobby floor of each Building will be at the +32 level. Subject to clause (ii) below, primary office uses could begin above the +32 level (except with respect to Building B, where primary office uses may also be permitted at street level (+10) and the +32 level).

(ii) Retail and other permitted C-6 non-office uses shall generally be provided at street level (+10) and the +32 level. Notwithstanding the foregoing or anything to the contrary contained in the Severance Leases, Tenant may elect, in its sole discretion, exercisable by delivery of notice to Landlord, to use for any of primary office, retail and other permitted C-6 non-office uses any of the areas of the Building located at or below the +32 level identified on Attachment 9 attached hereto.

B. Building Services. Building services may be located below grade, at street level, at +32 level and on upper floors as required.

C. Building Exteriors. The exterior of the Buildings should be generally neutral, avoiding undue emphasis on either a vertical or horizontal expression of the exterior skin. This principle is illustrated in Attachment 6.

In order to promote and facilitate unified treatment of street walls and buildings, the following materials and colors are acceptable and preferred, subject to market conditions.

(i) Materials:

(a) Base course: Utilize polished granite.

(b) Street walls: Utilize granite.

(c) Towers: Utilize metal, granite and glass.

(ii) Colors (The following are the preferred selections; other colors may be considered and utilized subject to approval by Landlord):

(a) Granite: grey, warm grey or red (light to medium).

(b) Glass and Metal: light to medium tone.

5. Graphics. A visually coherent system shall prevail to achieve clarity and an aesthetically pleasing environment.

A. Lighting.

(i) All lighting of public areas shall be coordinated and appropriate to the character of the Parcels.

(ii) Lighting shall be provided in the public walkways on an 18-hour basis.

(iii) Night-time illumination of Building exteriors, if provided, shall be agreed upon by the Landlord and the tenants under the Severance Leases.

B. Exterior Signage: It is important that exterior signs be designed and coordinated so as to be consistent with the overall architecture of the Commercial Center and with the character of the public plaza around the North Cove. Any illuminated, protruding, flashing, rooftop or exceptionally large signs will be subject to the reasonable approval of the Landlord.

6. Public Open Space. Attachment 7 shows an outline of the design of areas surrounding the North Cove. In reviewing the detailed design of the public open space, the Landlord will be governed by the following principles:

A. There will be emphasis on public use, activity and accessibility.

B. The plaza will have formal, simple geometry with predominantly hard surfaces.

C. The building walls that define the plaza at the ground and +32 levels should have a predominantly transparent facade.

D. Shade trees may be provided. Their selection to be guided by both visual interest and minimum maintenance requirements. Planting tubs are to be avoided.

E. The design of the plaza is to be unified, as far as is reasonable, with the landscaping planned for the southern edge of Liberty Street.

F. The plaza will be multi-levelled, stepping down from a level of 12 to 13 feet to approximately 7 feet at the water edge. A lower elevation on the east side of the North Cove is acceptable, if it should be feasible to achieve during the design development phase of the work. The purposes are to focus attention on the North Cove and river and to unify visually the water edge esplanade and the plaza. The parties hereto acknowledge that BPCA's Resiliency Project will result in certain changes to the plaza and the conditions thereof shall be subject to the approved plans as set forth in the Omnibus Construction License.

G. The plaza should generally be hard-paved with granite pavers.

H. Amenities such as benches, drinking fountains, bollards, lights, kiosks, telephones and trash receptacles will be provided. In addition to normal considerations of cost effectiveness, quality and appearance, it is desirable, when designing these amenities, to consider the historic use of materials, finishes, details and forms which are associated with the City of New York in general and either lower Manhattan or Battery Park in particular. These fixtures and furnishings should not call undue attention to themselves. In some cases, however, special features that speak of civic pride and beauty, such as fountains and sculpture, could be appropriate. Selection of such features is subject to the approval of Landlord.

I. Two considerations will guide the design of the water-edge area of the plaza.

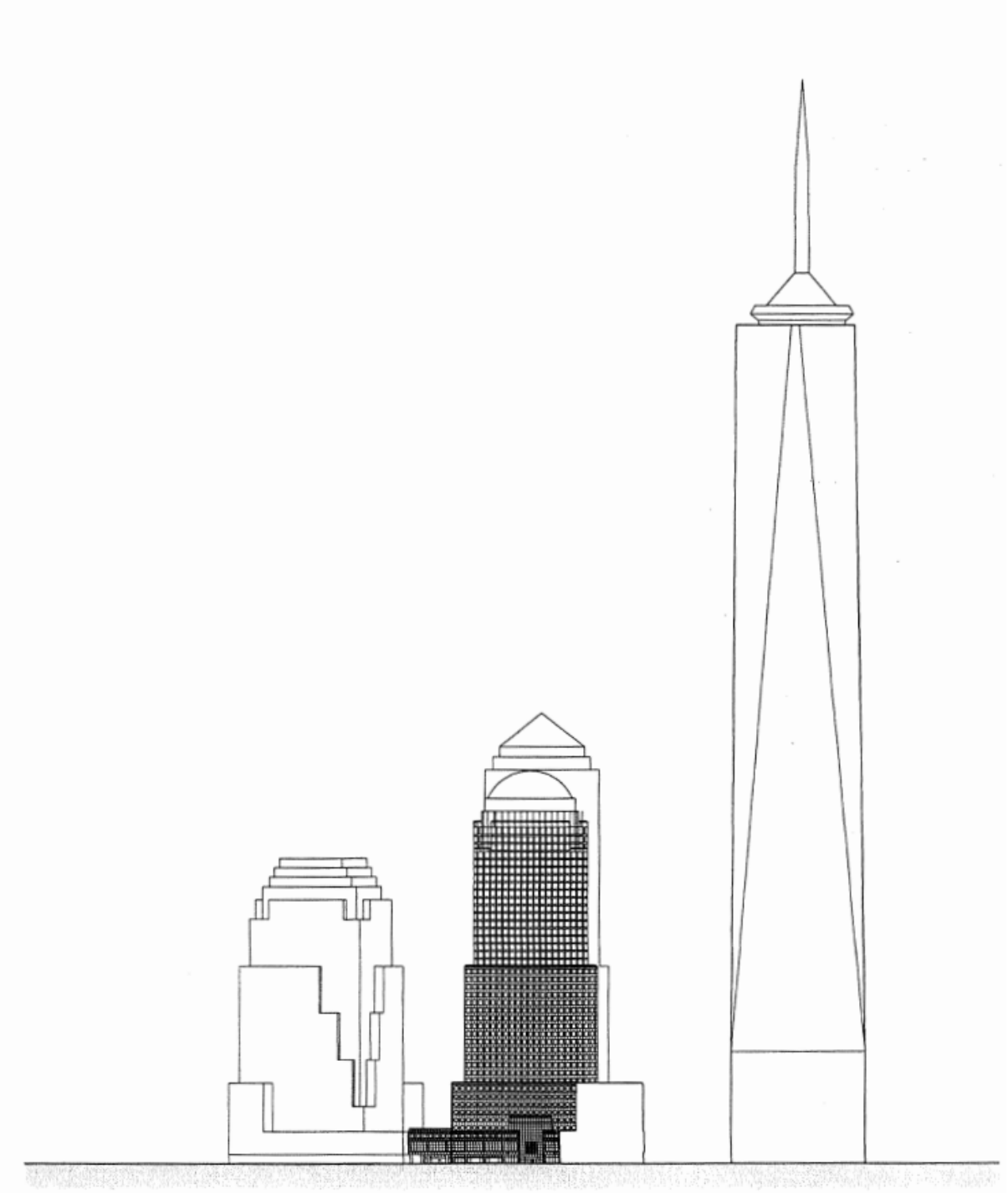
(1) It is part of a continuous esplanade walkway which will extend along the entire river frontage of Battery Park City at approximate elevation +7, from Battery Park to the westerly extension of Chambers Street. The general design of the Battery Park esplanade has been established. The design of the esplanade in the North Cove area should clearly read as a continuation and part of this walkway as a distinct system. Materials, walls, furnishings and fixtures should be consistent with those that have been designed for the esplanade.

(2) It is also recognized that the North Cove plaza is a distinct public space and will be the major formal waterfront plaza in Manhattan. This fact, plus specific programmatic requirements (such as boating or performance activities), suggest variations to the esplanade design in the North Cove plaza area, while maintaining the continuity and consistency outlined above. The esplanade in the North Cove plaza area, north, east and south sides, should be designed as a unified whole.

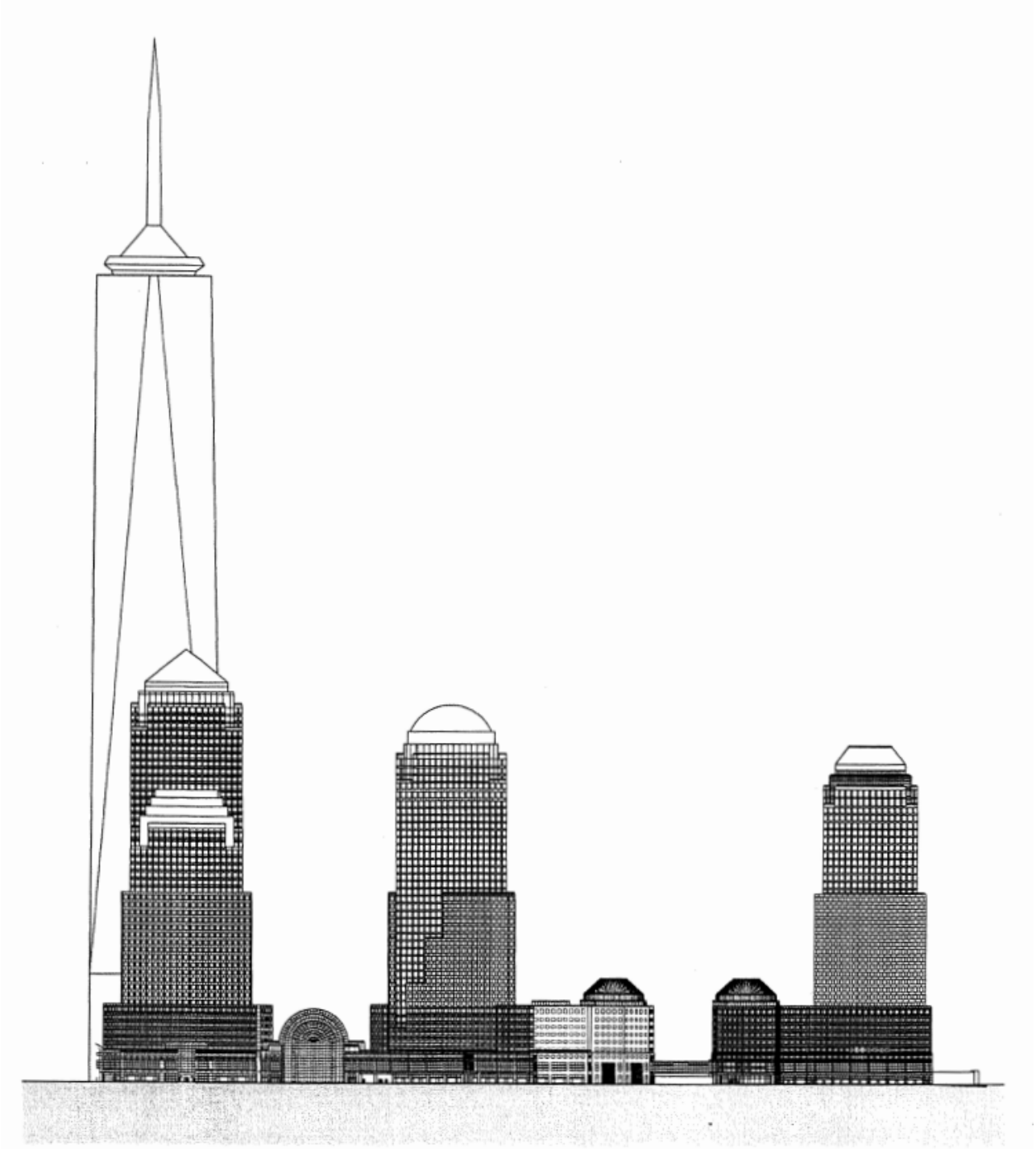
J. In addition to normal access and circulation routes provided by streets and sidewalks, all portions of the open space, including the waterfront esplanade and the commercial center plaza, shall be made accessible to physically handicapped people. All elements of the project, including the Winter Garden, walkway system at elevation +32 and the pedestrian bridges shall be made accessible to the handicapped in a convenient and safe manner. In addition, all publicly accessible areas of the Buildings at street level and at elevation +32 must meet federal requirements as promulgated in National Standard Specifications for Making Buildings and Facilities Accessible to and Useable by Physically-Handicapped People. ANSI (A117.1-1980).

An emergency vehicle route for police and fire vehicles shall be provided from the end of Liberty Street, west to the waterfront esplanade, north and then west around the North Cove and north again to the west end of Vesey Street, as shown in Attachment 8. A secondary route shall be provided from the north side of the North Cove to the south end of North End Avenue.

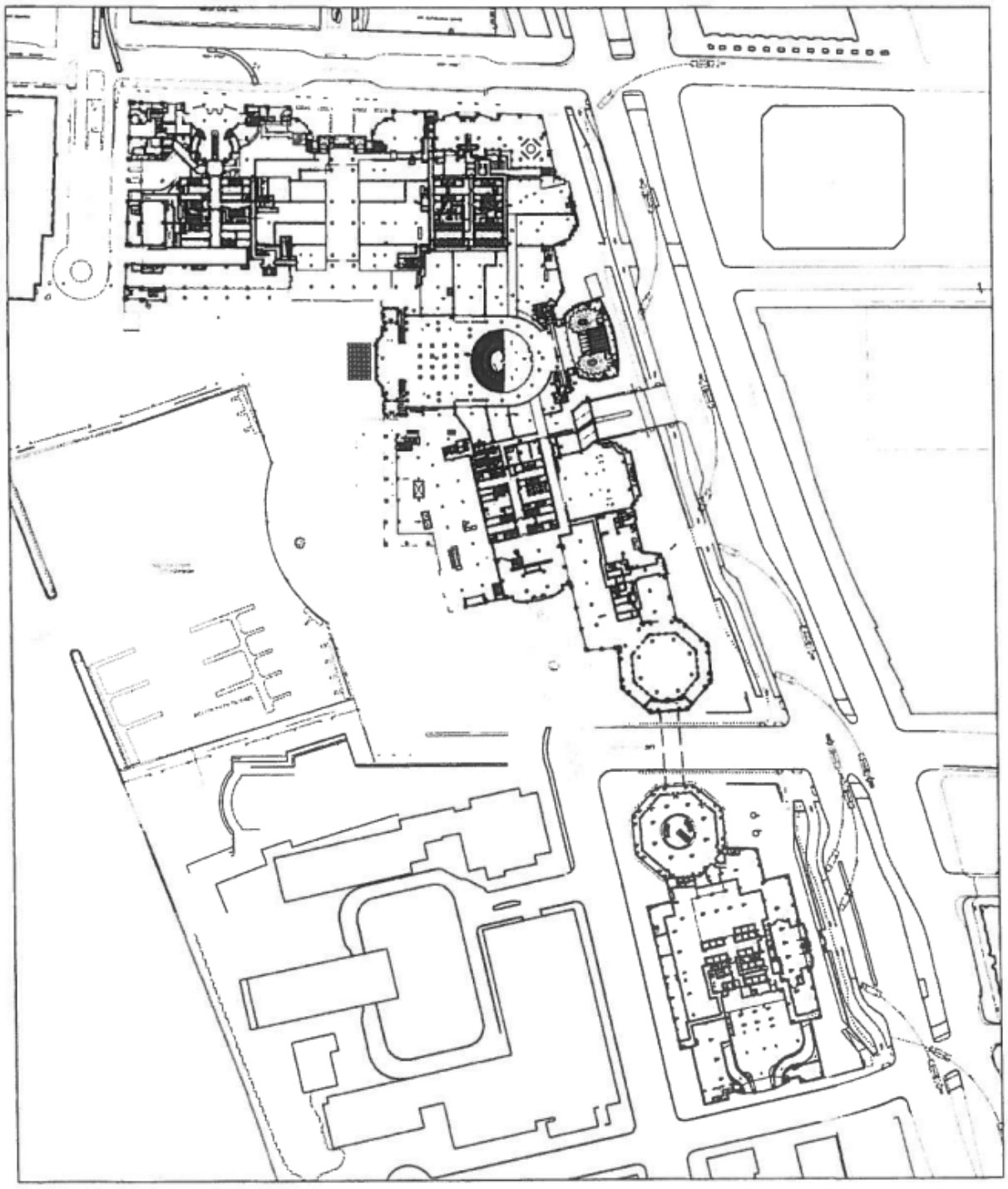
K. The area of each Parcel that is beyond the Building line and fronts onto the public open space shall be incorporated and designed as an integral part of the public open space, without physical barriers separating the two. Portions of the Buildings may be built to cover up to 50 percent of this area, but to cover more than this percentage of area, approval of the Landlord will be required. Tables and chairs may be located within this area of each Parcel to serve as an extension of restaurant uses within the Buildings. Access across and along the area to the public walkway system within the Buildings will be provided during the hours in which the walkway system is open to the public, as shown in Attachment 5.



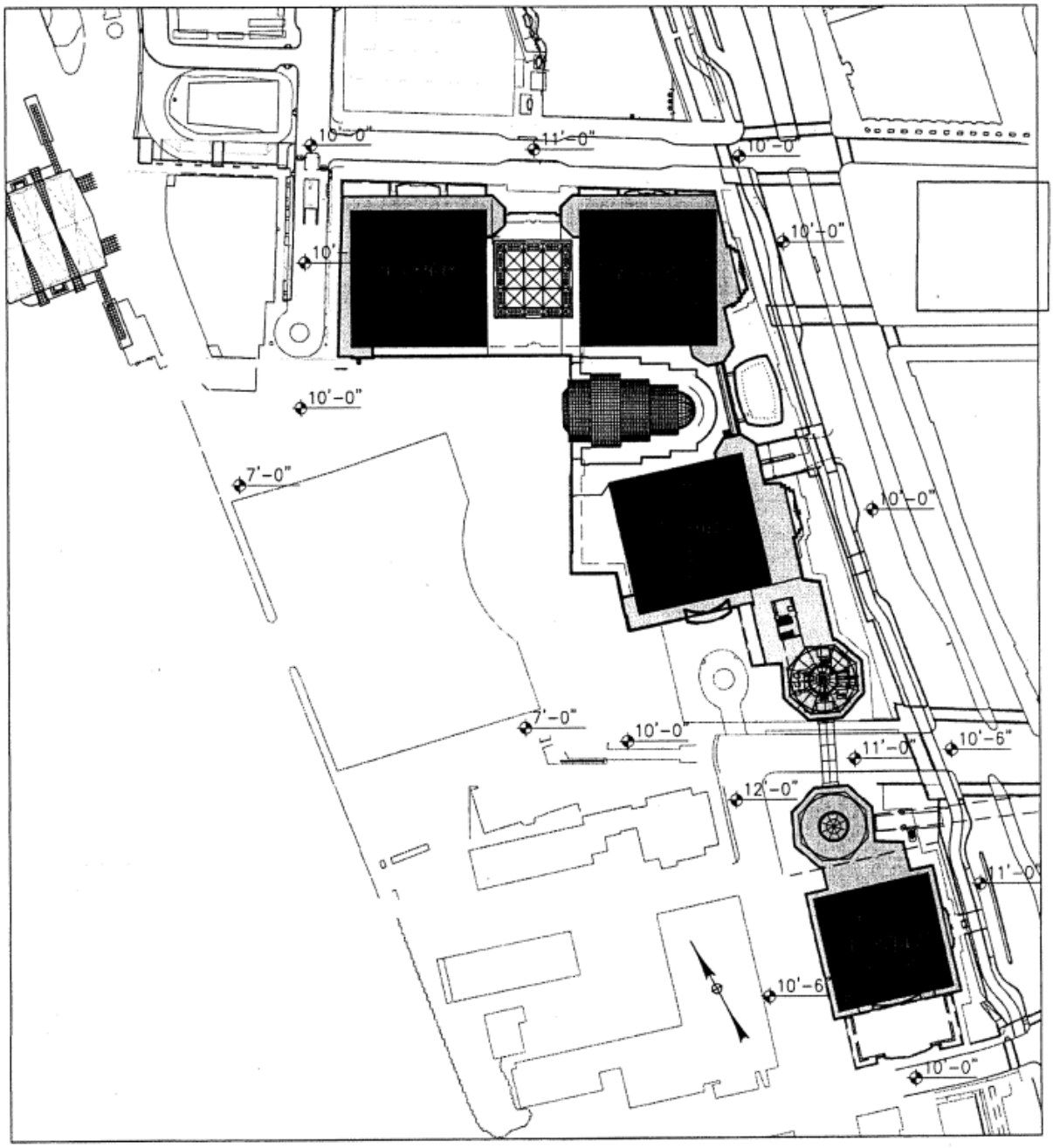
ATTACHMENT 1
LIBERTY STREET NORTH ELEVATION



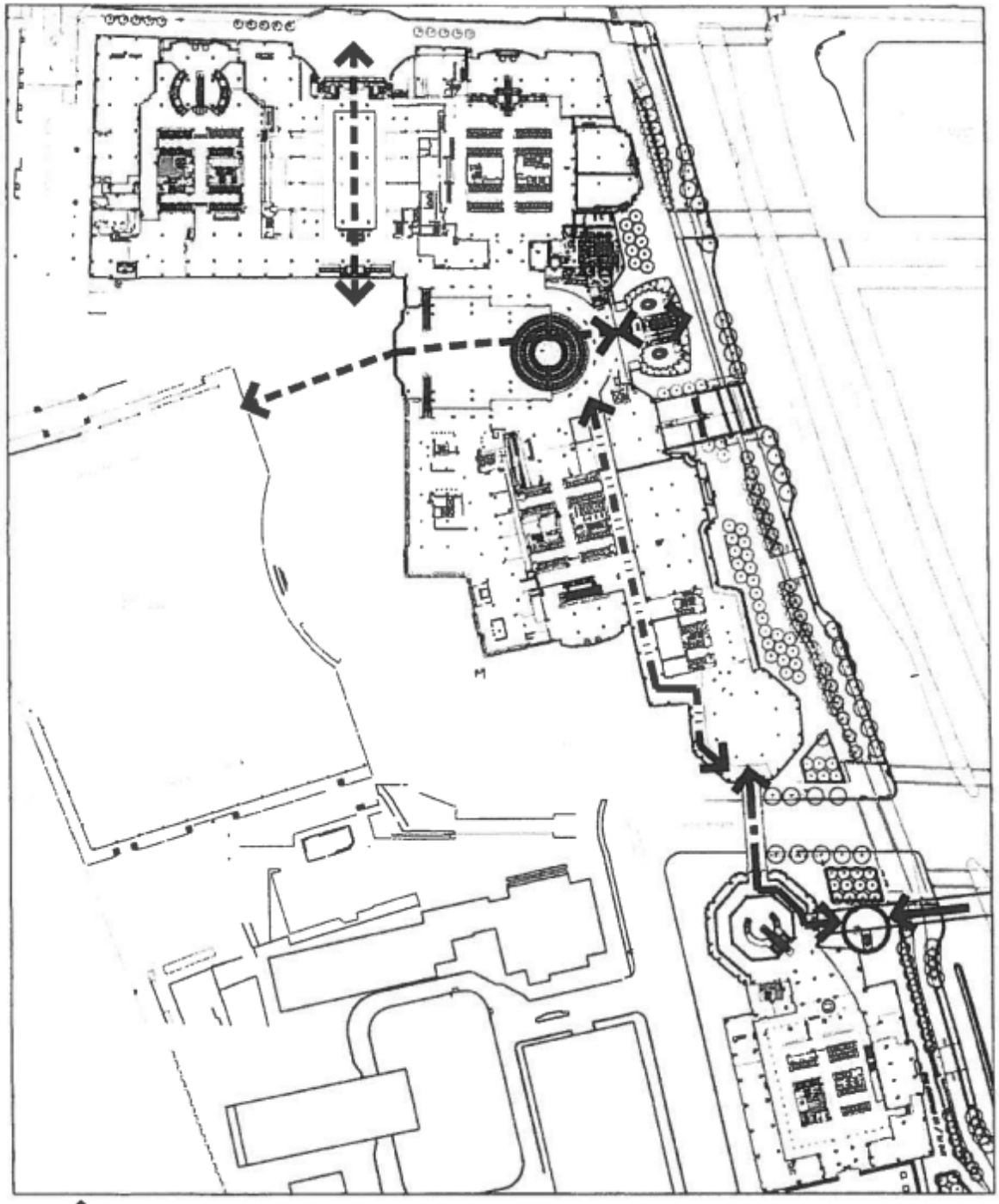
ATTACHMENT 2
WEST ELEVATION



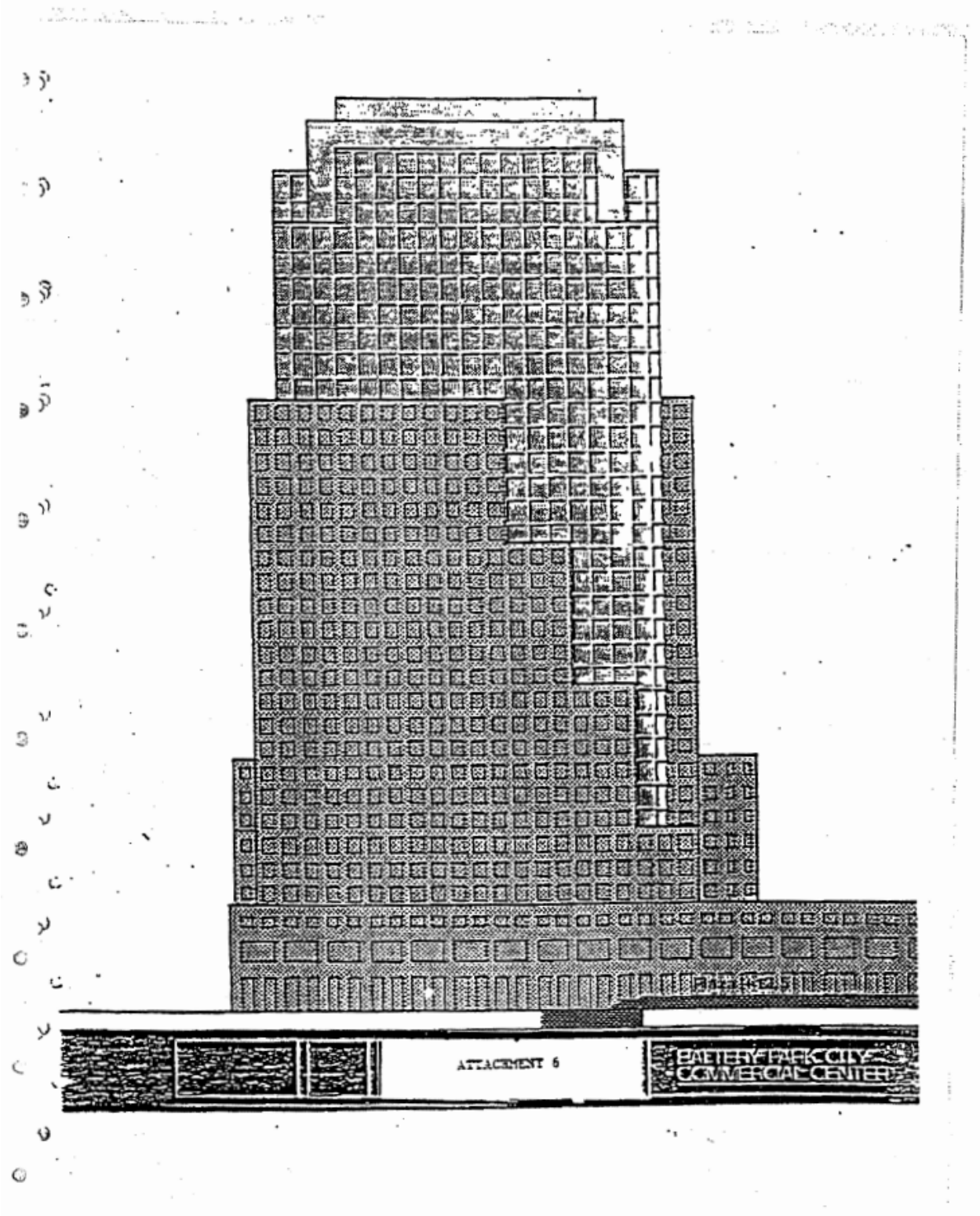
ATTACHMENT 3
STREET LEVEL PLAN

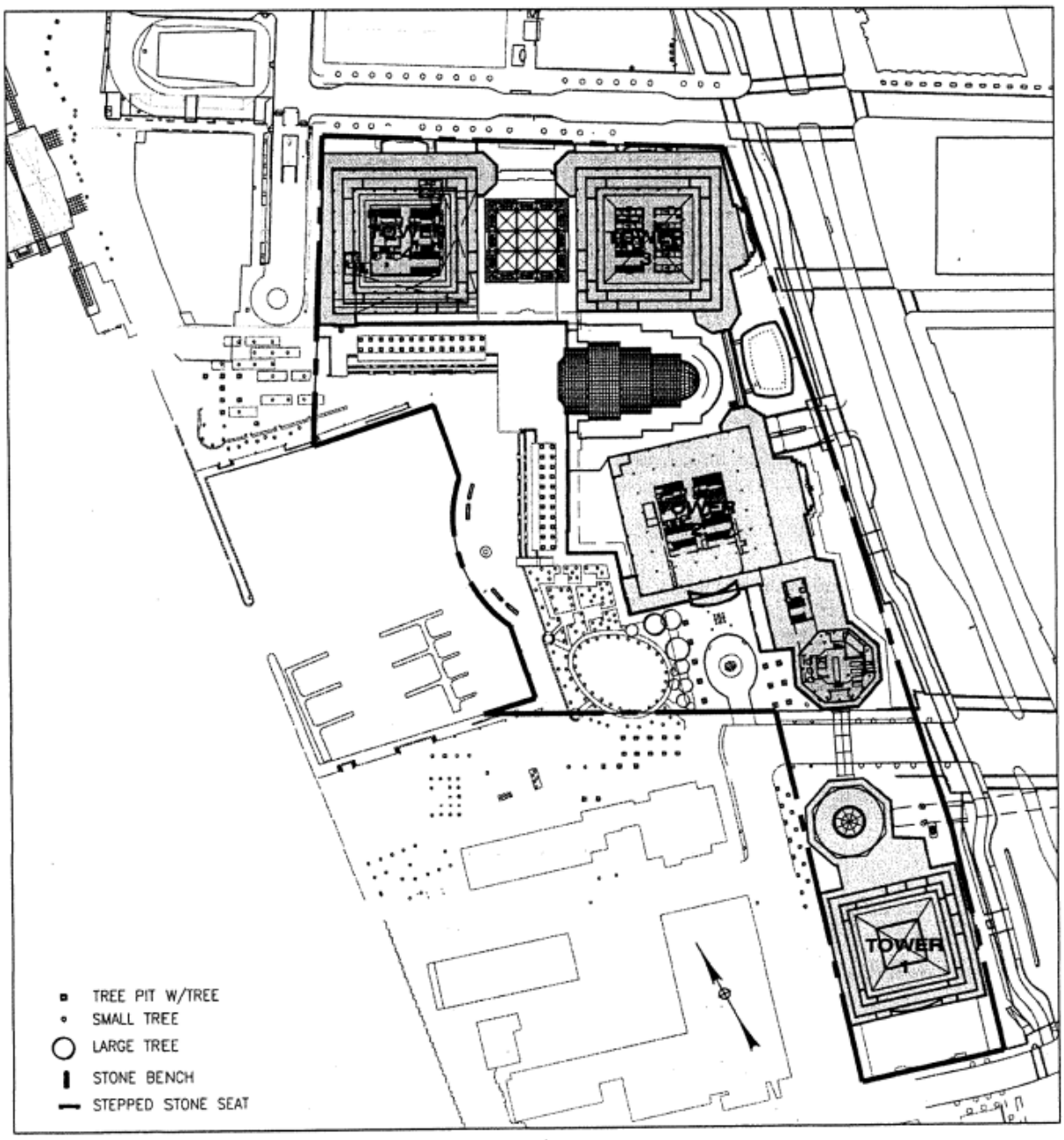


ATTACHMENT 4
SURFACE ELEVATIONS

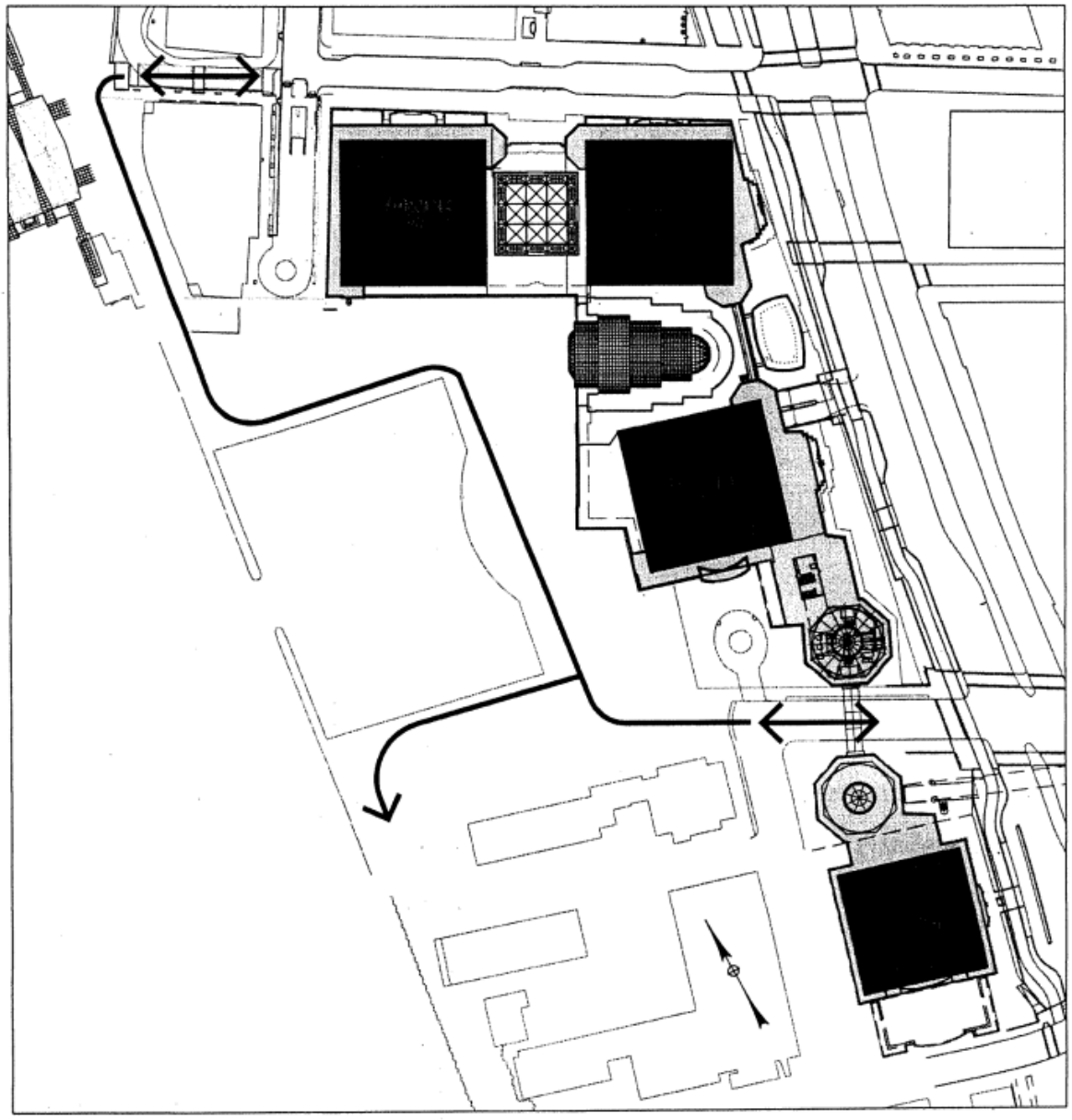


ATTACHMENT 5


ATTACHMENT 6
BATTERY PARK CITY
COMMERCIAL CENTER



ATTACHMENT 7
NORTH COVE PLAN



ATTACHMENT 8
EMERGENCY VEHICLE ROUTE

ATTACHMENT 9

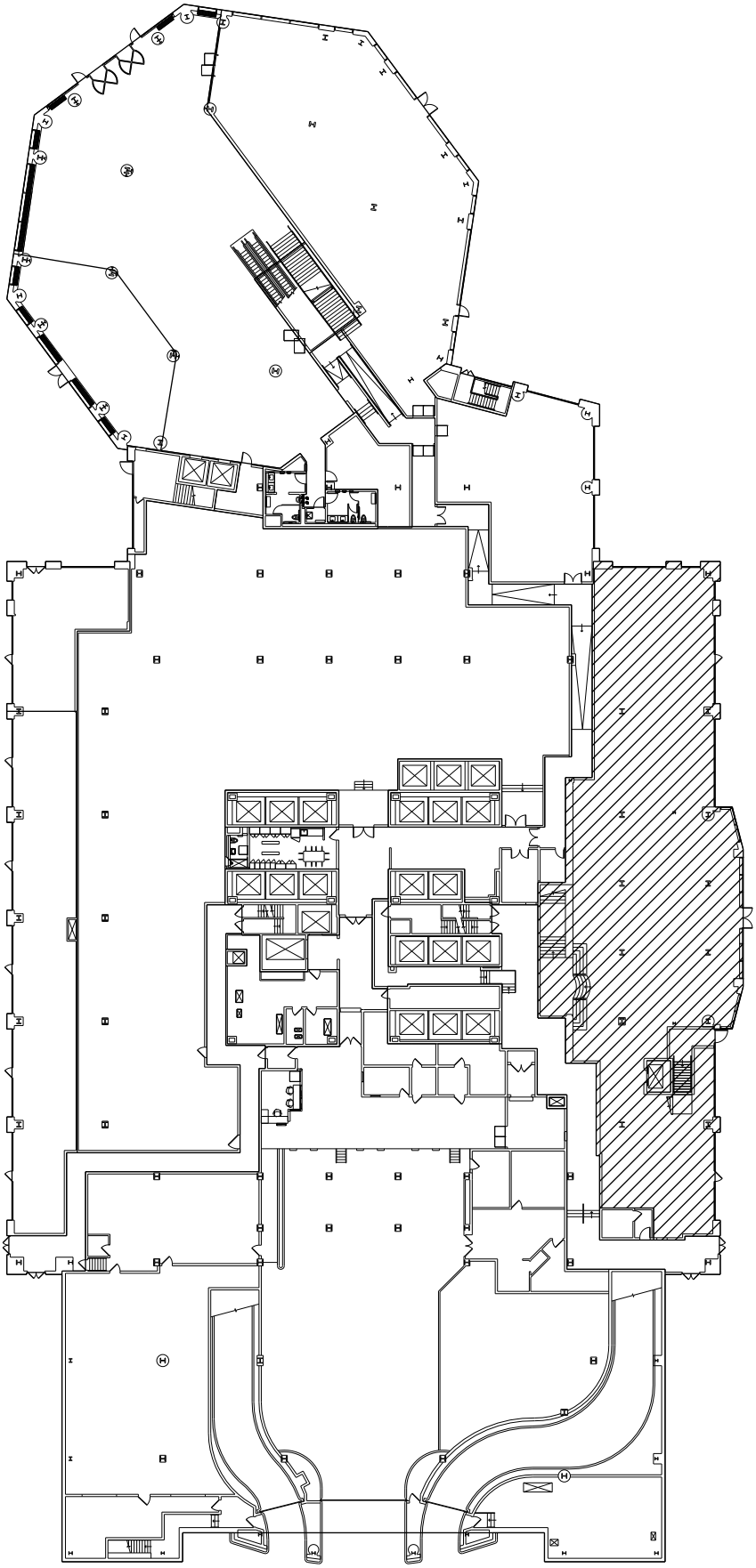
DESIGNATED RETAIL AREAS FOR OFFICE USE

[SEE ATTACHED]

BP NEW YORK A – 200 LIBERTY STREET

0001

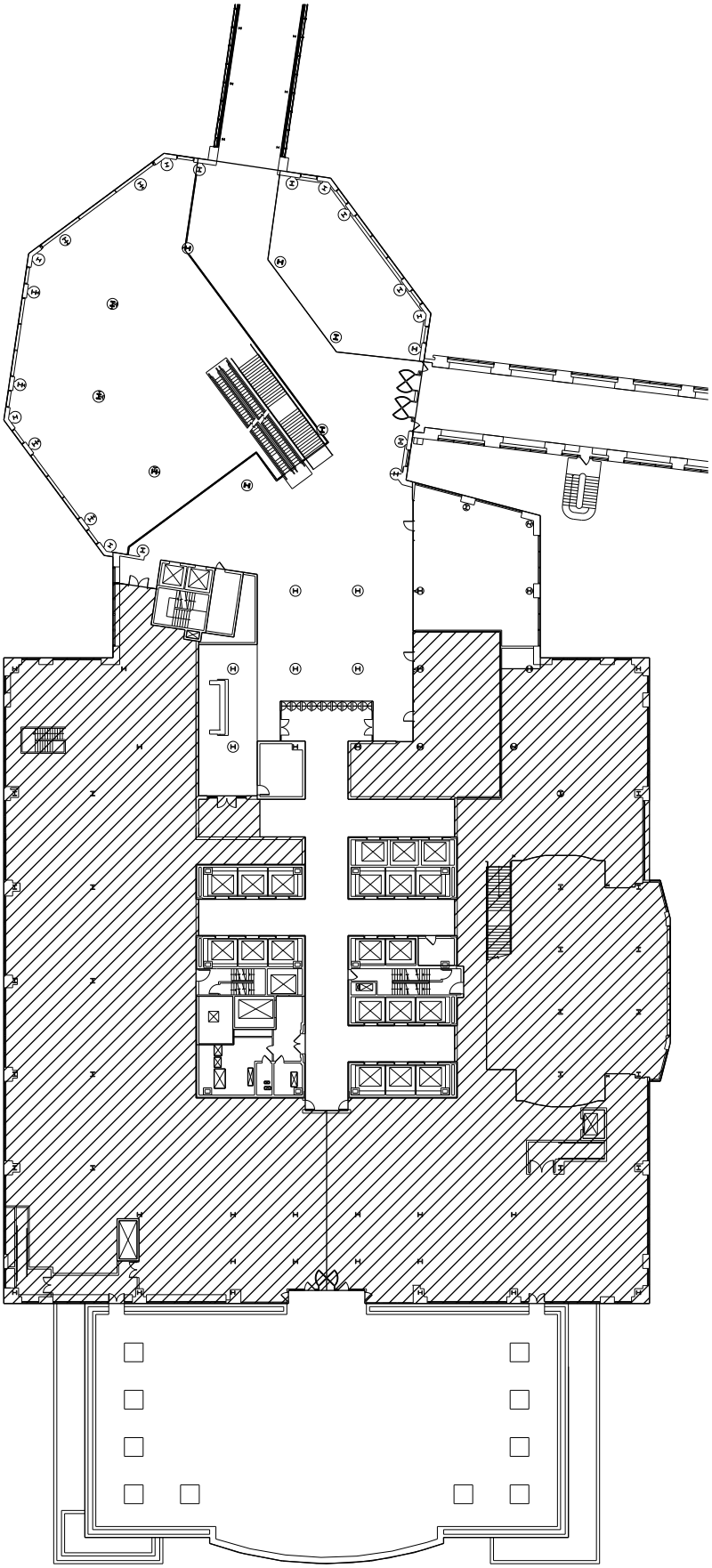
Brookfield Properties



BP NEW YORK A – 200 LIBERTY STREET

0002

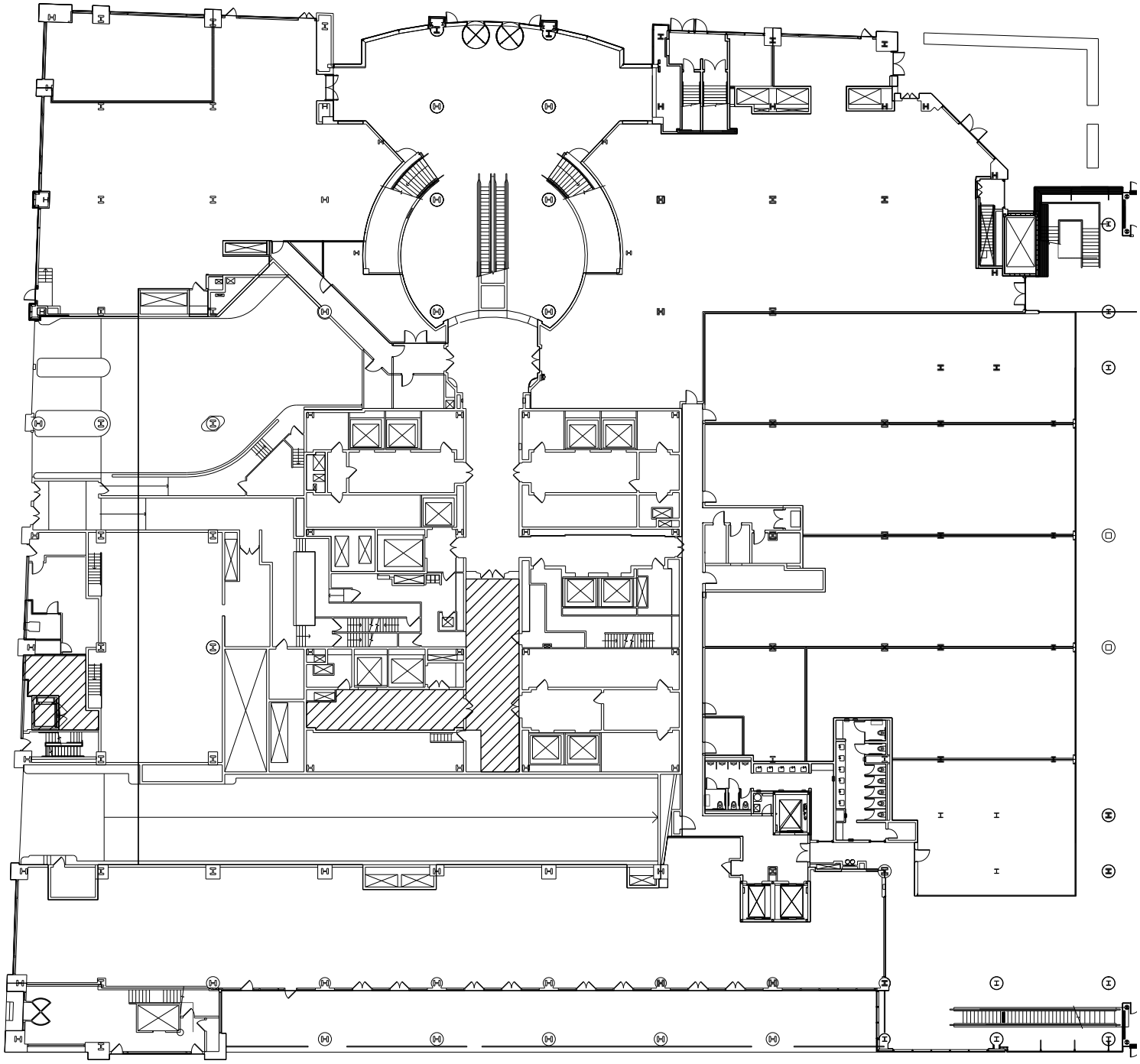
Brookfield Properties



BP NEW YORK D – 250 VESEY STREET

0001

Brookfield Properties



BP NEW YORK D – 250 VESEY STREET

0002

Brookfield Properties

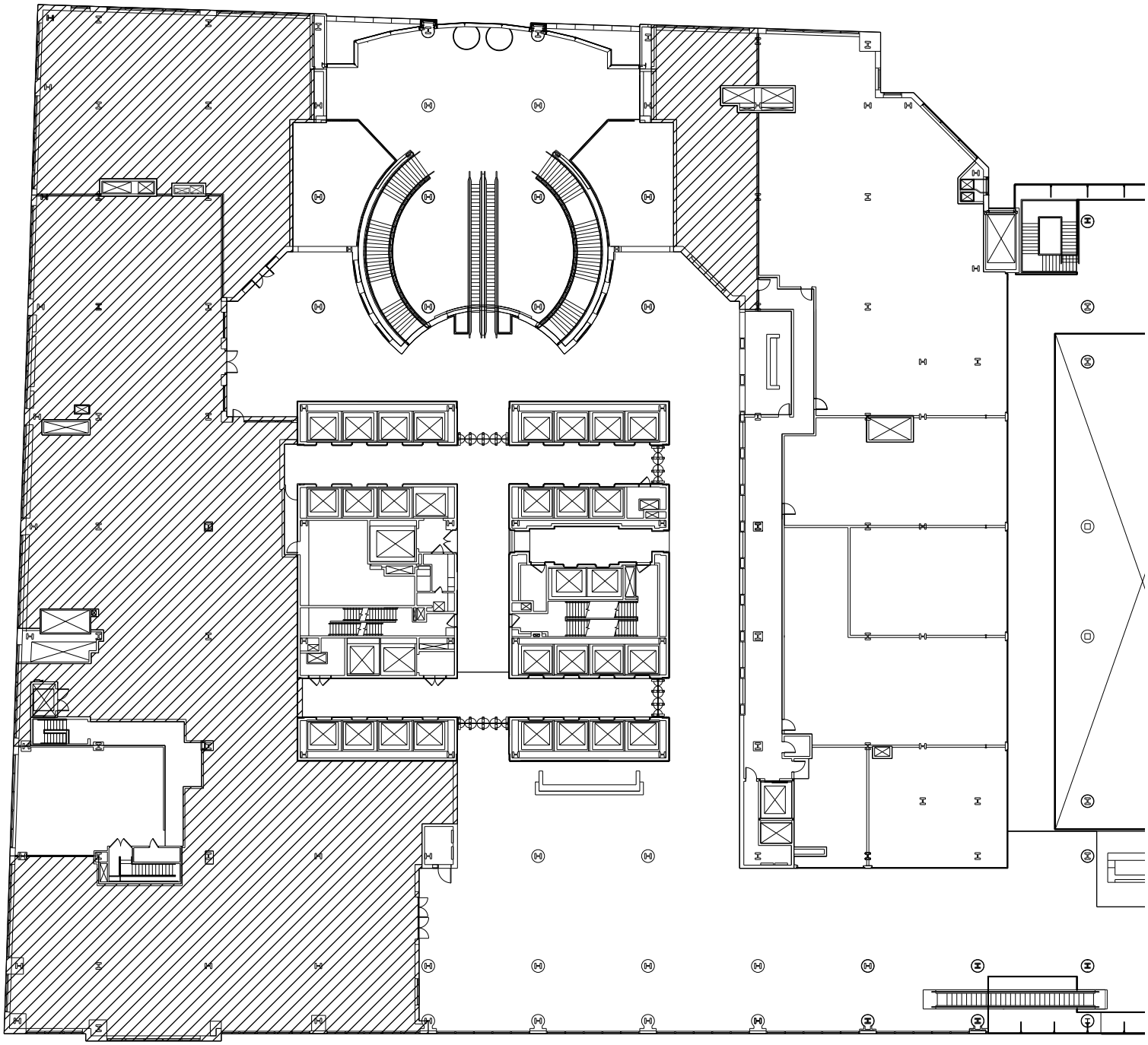


EXHIBIT “H” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT "I" TO THE LEASE

DESCRIPTION OF THE WESTERN PARCEL AND THE NORTHERN PARCEL

The following descriptions are based upon the information shown on the survey labeled LB-26-DZ, prepared by Benjamin D. Goldberg, Licensed Land Surveyor, State of New York, Earl B. Lovell – S.P. Belcher, dated October 27, 1976, last revised June 13, 1983.

Street lines noted herein are in accordance with Map ACC No. 30116 prepared by New York City and adopted by the Board of Estimate on February 26, 1987.

Elevations refer to datum used by the Topographical Bureau, Borough of Manhattan which is 2.75 feet above datum used by the United States Coast and Geodetic survey, mean sea level, Sandy Hook, New Jersey.

Bearings noted herein are in the system used on the Borough Survey, President's office, Manhattan.

WESTERN PARCEL

BEGINNING at the intersection of the southerly line of proposed Vesey Street with the westerly line of proposed North End Avenue, said point having a coordinate of north 5193.927, west 11318.128:

1. running thence south 1°-52'-50" west, along the westerly line of proposed North End Avenue, 355.00 feet;

2. thence north 88°-07'-10" west, 66.13 feet;

3. thence north 21°-01'-53" west, 385.41 feet to the southerly line of proposed Vesey Street;

4. thence south 88°-07'-10" east, along the southerly line of proposed Vesey Street, 216.17 feet to the point or place of BEGINNING.

NORTHERN PARCEL

BEGINNING at the intersection of the westerly line of Marginal Street, Wharf or Place which line is also the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, with the northerly line of proposed Vesey Street, said intersection having a coordinate of north 5272.355, west 10659.520:

1. running thence north 88°-07'-10" west, along the northerly line of proposed Vesey Street, 914.12 feet;

2. thence north 21°-01'-53" west, 525.69 feet;

3. thence south 87°-24'-30" east, 940.73 feet to a point in the aforesaid United States Bulkhead Line;

4. thence south 18°-50’-14” east, along the aforesaid United States Bulkhead Line, 62.09 feet to an angle point therein;

5. thence south 18°-21’-20” east, along the aforesaid United States Bulkhead Line, 69.61 feet to an angle point therein;

6. thence south 18°-47’-10” east, along the aforesaid United States Bulkhead Line, 187.86 feet to an angle point therein;

7. thence south 18°-49’-55” east, along the aforesaid United States Bulkhead Line, 67.32 feet to an angle point therein;

8. thence south 18°-56’-00” east, along the aforesaid United States Bulkhead Line, 118.12 feet to the point or place of BEGINNING.

EXHIBIT “J” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT "K" TO THE LEASE

BOARD OF ESTIMATE RESOLUTION

(Cal. No. 88)

WHEREAS, the Board of Estimate adopted a resolution on January 10, 1980 (Cal. No. 78) (the "**Resolution**"), approving the Memorandum of Understanding among the Governor of the State of New York, the Mayor, and the President of the New York State Urban Development Corporation and the Battery Park City Authority ("**BPCA**"), dated as of November 8, 1979 (the "**Memorandum**"); and

WHEREAS, Exhibit A to the Memorandum set forth a large-scale commercial development plan (the "**Plan**") for the commercial center (as described in said exhibit) of Battery Park City in the Borough of Manhattan (the "**Project Area**"); and

WHEREAS, the Board of Estimate, in adopting the Resolution, approved the Plan, but added to its approval a qualification limiting retail uses in the Project Area, as well as other qualifications limiting the extent and configuration of retail space within the Project Area; and

WHEREAS, May 22, 1981, BPCA submitted to the City Planning Commission (the "**Commission**") a development plan for the Project Area; and

WHEREAS, in a letter dated June 15, 1981, the Chairman of the Commission (the "**Chairman**") certified BPCA's development plan as substantially complying with the Plan; and

WHEREAS, on June 1, 1982, BPCA applied to the Chairman for an amendment to the Plan, which amendment would increase the permissible amount of retail space for the Project Area; and

WHEREAS, the Commission in a report dated December 8, 1982 (N790764CMM(A)), approved BPCA's application to amend the Plan - subject to approval by the Board of Estimate; and

WHEREAS, since BPCA's development plan creates additional space which may be usefully devoted to restricted retail purposes in the Project Area without creating competition for regional shopping centers located elsewhere in the City

NOW THEREFORE BE IT

RESOLVED, that the Plan as set forth in Exhibit A to the Memorandum and as approved by resolution dated January 10, 1980 (cal. No. 78), is amended by increasing the amount of permissible retail space from 100,000 to 283,000 square feet subject to the following conditions stated in a report of the Commission, dated December 8, 1982 (N790764CMM(A)) (the "**Report**"):

1) The retail uses in the large scale commercial development plan for Battery Park City shall be limited to establishments that serve only the commercial center; retail space shall be distributed in a shallow linear configuration; 100,000 square feet of general retail (Use

Groups 6-12 and special services and facilities for boating and related activities in Use Group 14) shall be limited to 10,000 square feet, per establishment; the remaining 183,000 square feet of retail space shall be limited to the following uses in Use Group 6:

6A. Convenience Retail or Service Establishments

1. Bakeries
2. Barber shops
3. Beauty parlors
4. Drug stores
5. Dry-cleaning or clothes pressing establishment
6. Eating and drinking places
7. Food stores, including – delicatessen stores
8. Hardware stores
9. Package liquor stores
10. Post offices
11. Shoe or hat repair shops

6B. Offices

1. Offices, business, professional or governmental

6C. Retail or Service Establishments

1. Art galleries, commercial
2. Artists' supply stores
3. Banks
4. Book stores
5. Candy or ice cream stores
6. Cigar or tobacco stores
7. Florist shops
8. Gift shops

9. Loan offices

10. Locksmith shop

11. Medical or orthopedic appliance stores

12. Meeting halls

13. Music stores

14. Newsstands, open or enclosed

15. Optician or optometrist establishments

16. Pet shops

17. Photographic studios

18. Picture framing shops

19. Record stores

20. Stamp or coin stores

21. Telegraph offices

22. Travel bureaus

6D. Public Service Establishments

1. Telephone exchanges or other communications equipment structure.

6E. Clubs

1. Non-commercial clubs without restrictions on activities or facilities.

6F. Accessory Uses

Further, eating and drinking establishments, meeting halls, public service establishments, non-commercial clubs and theatres, offices located on the ground (+12.5') level may exceed the limit of 10,000 square feet per establishment (for the purpose of this resolution, Use Group 6B "offices" shall be restricted to offices that deal directly with the public, such as but not limited to, stockbrokers, OTB, real estate, insurance and professional offices); and in no event shall the total retail space exceed 283,000 square feet.

2) The central portion of the Winter Garden in an east-west alignment shall provide public access between the landing of the North Bridge and the public plaza and waterfront promenade or esplanade. To that end, the central portion of the space, 65 feet wide between column lines, shall be devoted to public use with an average aggregate unobstructed width of 30'-0" for

pedestrian access and circulation, and with at least one major pedestrian route having a clear path of not less than 15'-0". Permitted obstructions, within the 65 foot wide space, but not infringing upon the 30 foot wide public pedestrian path(s), and in addition to the small, movable, income producing retail and display uses, such as fountains and reflecting pools, sculpture and other works of art, shall not occupy more than 10% of said space.

3) In the remaining central space, small, movable, income producing retail or display uses may be permitted, but in no event shall the total area occupied by such uses exceed 8% of the area of the space within the column line. The City Planning Commission will be concerned specifically with the size and number of such movable elements.

4) Free public seating shall be provided in the central space of the Winter Garden. The City Planning Commission will be looking for public seating throughout that space, in addition to the seating permitted on the grand staircase.

5) Physically and visually uninterrupted access, including access for the handicapped, shall be provided from the west elevation of the Winter Garden to the public plaza and promenade or esplanade. The City Planning Commission, in its subsequent review, will be looking for adequate provision of access and appropriate signage, as specified in the June 15, 1981 Letter of Certification.

6) The central portion of the Courtyard (the public space, open to the sky, located between Tower C and Tower D) in a north-south alignment, shall provide public access between the extension of Vesey Street and the public plaza and waterfront promenade or esplanade. To that end, the central bay of the Courtyard, 25 feet wide between column lines, shall be devoted to public use. Within this space there shall be an average, aggregate circulation path of not less than 15'-0". Permitted obstructions, within the 25 foot wide space, but not infringing upon the 15 foot wide public pedestrian path, shall be limited to fountains and reflecting pools, sculpture and other works of art, seating, and trees and planting beds flush with grade. These permitted obstructions shall, however, occupy no more than 10% of the public access area, between the columns.

7) Physically and visually uninterrupted access and egress, including access and egress for the handicapped, shall be provided through the open-air courtyard to the public plaza and waterfront promenade or esplanade, to the south, and the extension of Vesey Street, to the north. The City Planning Commission, in its subsequent review, will be looking for adequate provision of access and appropriate signage, as specified in the June 15, 1981 Letter of Certification; and

RESOLVED, that the Plan shall be further amended by incorporating in it the foregoing conditions; and

RESOLVED, that the Plan as so amended shall also be subject to the following additional conditions as stated in the Report:

1) This amendment in no way affects the plans as approved in the letter of June 15, 1981, by the Chairman of the Department of City Planning to the President and Chief Executive

Officer of Battery Park City Authority certifying substantial compliance with the Large Scale Commercial Development Plan with the exception of the content of this amendment.

2) Any modification in accordance with this amendment of the plans as approved on June 15, 1981, shall be subject to certification of compliance by the Chairman of the Department of City Planning with the condition set forth below, in accordance with the plans filed with this amendment; and

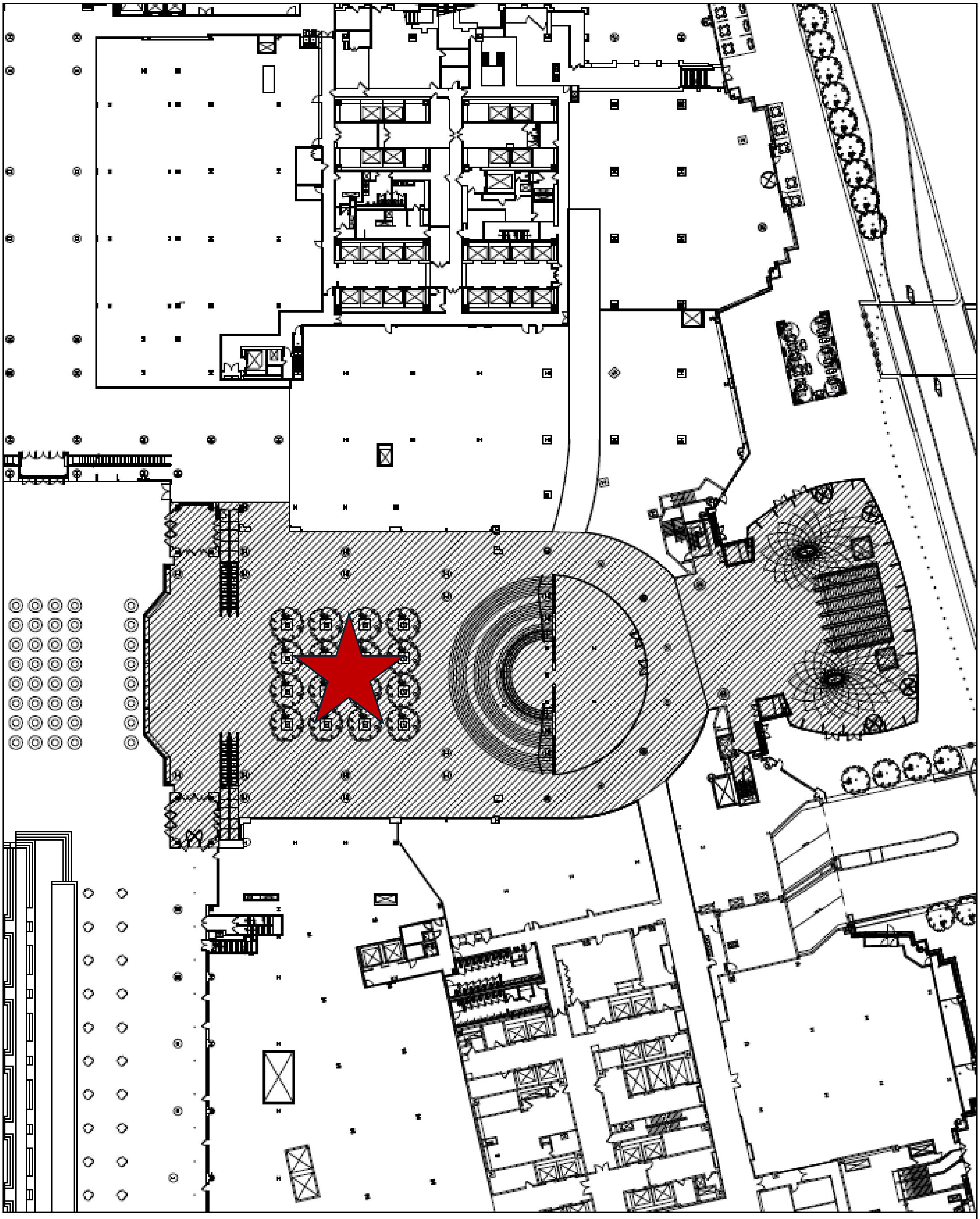
BE IT FURTHER

RESOLVED, that the Mayor or his designee is hereby authorized to take such action and to execute such documents as may be necessary to effectuate said amendments as authorized herein.

EXHIBIT “L” TO THE LEASE

WINTER GARDEN

[see attached]



BROOKFIELD PLACE – STREET LEVEL WINTER GARDEN

01 DECEMBER 2025

NEW YORK CITY, NY

Brookfield Properties

EXHIBIT “M” TO THE LEASE

INTENTIONALLY OMITTED

EXHIBIT "N" TO THE LEASE

FORM OF RECOGNITION AGREEMENT

GROUND LESSOR'S NON-DISTURBANCE, RECOGNITION AND ATTORNMENT AGREEMENT

AGREEMENT dated as of the ___ of _____, 20__ between BATTERY PARK CITY AUTHORITY, a public benefit corporation under the laws of the State of New York, having an office at 200 Liberty Street, New York, New York 10281 (hereinafter called the "**Lessor**"), WFP TOWER D CO. L.P., a New York limited partnership, having an office at c/o Brookfield Properties, 225 Liberty Street, 43rd Floor, New York, New York 10281-1023 (hereinafter called the "**Lessee**"), and [_____], having an address at [_____] (hereinafter called the "**Subtenant**").

W I T N E S S E T H:

WHEREAS, Lessor is the landlord under a certain Amended and Restated Severance Lease dated as of December __, 2025 (the "Parcel D Severance Lease") between Lessor and Lessee, pursuant to which Lessor leased to Lessee certain real property in the City, County and State of New York, more particularly described in Exhibit A attached hereto and made a part hereof ("Parcel D"), a memorandum of which lease was recorded in the Office of the Register of New York City, New York County, on [_____] at CRFN [_____]; and

WHEREAS, Lessee entered into that sublease, dated as of the ___ day of _____ 20___ (the "Sublease"), with Subtenant, whereby Lessee leased to Subtenant certain portions (the "Subleased Premises") of the building constructed by Lessee on Parcel D.

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein, the parties hereto agree as follows:

1. All terms used in this Agreement which are defined in the Parcel D Severance Lease shall have their respective meanings set forth in the Parcel D Severance Lease, unless any such term or terms are defined otherwise in this Agreement.

2. Lessor agrees that so long as no default exists under the Sublease which would permit Lessee or any other landlord under the Sublease to terminate the Sublease or to exercise any dispossess remedy provided for in the Sublease:

(a) Subtenant shall not be named or joined as a party defendant in any action, suit or proceeding which may be instituted or taken by Lessor to enforce the performance or observance by Lessee of the provisions of the Parcel D Severance Lease and/or to recover damages for breach thereof by reason of the occurrence of any Event of Default under the Parcel D Severance Lease unless required by law (subject to subsections (b) and (c) immediately below) in order to make Lessor's action or proceeding against Lessee effective;

(b) Subtenant shall not be evicted from the Subleased Premises, nor shall the Sublease be cut off or terminated, nor shall Subtenant's possession under the Sublease be disturbed in or as a result of any such action, suit or proceeding; and

(c) In the event that the Parcel D Severance Lease shall terminate as a result of any Event(s) of Default thereunder, Lessor shall recognize the rights of Subtenant under the Sublease (except as provided to the contrary in Paragraph 3 of this Agreement).

3. If both (a) at any time Lessor shall succeed to the rights of Lessee as lessor under the Sublease as a result of the termination of the Parcel D Severance Lease as a result of any Event(s) of Default thereunder, and (b) no default then exists under the Sublease which would permit the lessor thereunder to terminate the Sublease or to exercise any dispossess remedy provided for in the Sublease, then (i) the Sublease shall not terminate, (ii) Subtenant shall attorn to and recognize Lessor as Subtenant's lessor under the Sublease, and (iii) Lessor shall accept such attornment and recognize Subtenant as the lessee under the Sublease. Upon such attornment and recognition, each of which shall be self-operative except as hereinafter specifically provided in this Paragraph 3, the Sublease shall continue in full force and effect as, or as if it were, a direct lease between Lessor and Subtenant upon all of the then executory terms, conditions and covenants (including, without limitation, any right under the Sublease on the part of Subtenant to extend the term of the Sublease or to lease additional space) as are set forth in the Sublease and which shall be applicable after such attornment, except that neither Lessor, nor anyone claiming by, through or under Lessor, shall be:

(a) liable for any act or omission of any prior landlord (including, without limitation, the then defaulting landlord), provided that any default of an ongoing nature of which Lessor shall have received notice from Subtenant and that is susceptible of cure by Lessor which continues after the termination of the Parcel D Severance Lease shall continue to constitute a default of the landlord under the Sublease so long as such default remains uncured (except to the extent Lessor is excused from the performance thereof pursuant to clauses (b)-(f) below);

(b) subject to any offsets or defenses which the Subtenant may have then accrued against any prior landlord (including, without limitation, the then defaulting landlord) [other than offsets expressly provided for in the applicable Sublease][1];

(c) bound by any payment of rent which the Subtenant might have made for more than one (1) month in advance to any prior landlord (including, without limitation, the then defaulting landlord) except to the extent such rent is actually received by Lessor (or in the case of prepayments of rent on account of insurance premiums or real estate taxes, to the extent such amount shall actually have been applied toward the payment of such insurance premiums or real estate taxes);

(d) bound by any covenant to undertake or complete any improvement, construction, alteration or renovation of the Subleased Premises or any portion of the Demised Premises (except as set forth in clause (e) below)[, except that Lessor shall be bound by and shall recognize any right of Subtenant under the Sublease to perform such improvement, construction,

[1] Subject to the last paragraph of Section 10.10(a) of the Parcel D Severance Lease.

alteration or renovation and any offsets or abatement right afforded to Subtenant under the Sublease in connection with the landlord's default of any construction obligation, reimbursement, funding or payment obligations related thereto][2];

(e) bound by any obligation to make any payment to Subtenant, except for services, repairs, maintenance and restoration provided for under the Sublease to be performed after the date of termination of the Lease and which landlords of like properties ordinarily perform at the landlord's expense[, and, with respect to tenants of Retail space, merchants' association contributions or the equivalent provided for under the Sublease[3]] and first becoming due after the date of such termination of the Lease, it being expressly understood, however, that Lessor shall not be bound by any obligation to make payment to Subtenant with respect to construction performed by or on behalf of Subtenant at the Subleased Premises [unless funds are actually received by Lessor for the purposes of making any such payment obligations; provided, that Lessor shall be bound by and shall recognize any offset or abatement rights of Subtenant under the Sublease in connection with the landlord's default of any such payment obligations][4]; or

(f) bound by any modification of the Sublease which reduces the basic rent, additional rent, supplemental rent or other charges payable under the Sublease (except to the extent equitably reflecting any reduction in the space covered by the Sublease), or shortens the term thereof, or otherwise materially adversely affects the rights of the landlord thereunder, made without the written consent of Landlord.

Subtenant and Lessor shall promptly execute and deliver any reasonable instrument, in recordable form and in form satisfactory to both Subtenant and Lessor, that either may request to evidence such attornment and recognition; but the failure of the parties to do so shall not affect the validity or the enforceability of the foregoing provisions of this Agreement. Notwithstanding the foregoing provisions of this Paragraph 3, the obligation of Subtenant to attorn hereunder or pursuant to any applicable provisions of the Sublease is conditioned upon the occurrence of the Commencement Date (as defined in the Sublease) with respect to the entire Subleased Premises. In the event Lessor shall have terminated the Parcel D Severance Lease as a result of an Event of Default thereunder, Subtenant shall continue to pay, to the extent provided in the Sublease, the [Additional Charges] (as defined in the Sublease) notwithstanding such termination of the Parcel D Severance Lease.

4. Subtenant agrees that, subject to the terms of this Agreement, the Sublease and all rights of Subtenant thereunder are and shall be subject and subordinate to the Parcel D Severance Lease as the same hereafter may be modified, amended, extended or renewed from time to time.

5. This Agreement may not be modified or terminated orally, and constitutes the entire agreement between the parties with respect to the subject matter hereof. In the event of a conflict between this Agreement and the Sublease, this Agreement shall prevail.

6. All notices, demands or requests made pursuant to, under, or by virtue of this Agreement must be in writing and mailed to the party to whom the notice, demand or request is

[2] Subject to the last paragraph of Section 10.10(a) of the Parcel D Severance Lease.
[3] Subject to the last paragraph of Section 10.10(a) of the Parcel D Severance Lease.
[4] Subject to the last paragraph of Section 10.10(a) of the Parcel D Severance Lease.

being made by certified or registered mail, return receipt requested, or by FedEx or other overnight courier, addressed as follows:

If to Subtenant, to: [_____]
[_____]

With a copy to: [_____]

If to Lessor or Lessee, at its address set forth above (and, if to Lessor, with a copy to the attention: General Counsel). Any party may change the place that notices and demands are to be sent by written notice delivered in accordance with this Agreement.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of law. If any term of this Agreement or the application thereof to any person or circumstances shall to any extent be determined to be invalid or unenforceable, the remainder of this Agreement or the application of such term to any person or circumstances other than those as to which it is held to be invalid or unenforceable shall not be affected thereby, and each term of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

8. Lessee, on behalf of itself and its successors and assigns, hereby consents to the execution and delivery of this Agreement by Lessor and Subtenant and further, on behalf of themselves and their successors and assigns, join in the execution and delivery hereof to evidence their agreement with Subtenant as follows:

(a) Lessee expressly acknowledges that nothing contained herein shall be construed as, or shall have the effect of, diminishing, impairing or affecting in any respect the obligations of Lessee, any affiliate or any other person or entity (excluding Lessor and its successors and assigns) (i) to Lessor under the Parcel D Severance Lease or any other instrument or the rights of Lessor thereunder, or (ii) to Subtenant under the Sublease or any other instrument or the rights of Subtenant thereunder.

(b) Lessee expressly acknowledges that nothing contained herein shall be construed as, or shall have the effect of, diminishing, impairing or affecting in any respect the obligations of Lessee or any other person or entity (excluding Battery Park City Authority and its successors and assigns other than Lessee and affiliates of Lessee) to Subtenant under the Sublease or any other instrument or the rights of Subtenant thereunder;

(c) the exculpatory provisions set forth in clauses (a) through (e) of Paragraph 3 hereof which inure to the benefit of Lessor shall not inure to the benefit of Lessee or any affiliate of Lessee if it shall be the holder of Lessor's right, title and interest under the Parcel D Severance Lease.

9. Notwithstanding anything to the contrary contained in this Agreement, the Sublease or the Parcel D Severance Lease, any damages which Lessor may incur under the Sublease shall not include any punitive, consequential, special, speculative, incidental or indirect damages.

10. Notwithstanding anything to the contrary in this Agreement, the Sublease or the Parcel D Severance Lease, Lessor shall have no obligation or liability beyond Lessor's interest in the Subleased Premises (including insurance proceeds, condemnation proceeds, rental proceeds and sales proceeds connected with or arising out of the Subleased Premises), and no recourse shall be had to any other property of Lessor of any nature or for any reason whatsoever. Subtenant shall look exclusively to Lessor's interest in the Subleased Premises (including insurance proceeds, condemnation proceeds, rental proceeds and sales proceeds connected with or arising out of the Subleased Premises) for payment and discharge of any of Lessor's obligations under this Agreement or under the Sublease. Subtenant shall not collect or attempt to collect any judgment based upon such obligations out of any other assets of Lessor. If Lessor, by succeeding to the interest of landlord under the Sublease, should become obligated to perform the covenants of the landlord thereunder, then, upon any further transfer of the landlord's interest by Lessor, all of such obligations thereafter accruing shall terminate as to Lessor.

11. Lessee and Subtenant represent and warrant to Lessor that (a) the copy of the Sublease, signed by both Lessee and Subtenant, delivered to Lessor on or about the execution and delivery of this Agreement, is a true, correct and complete copy of the Sublease, (b) the Sublease has been executed and delivered by and between Lessee and Subtenant, (c) the Sublease has not been modified or supplemented and is in full force and effect according to its terms and conditions, and (d) neither Lessee nor Subtenant, respectively, knows of any default by the other under the Sublease.

12. Notwithstanding anything to the contrary contained herein or in the Sublease or the Parcel D Severance Lease, in no event shall Lessor be required to account for and/or timely return any security deposit or other deposit delivered by Subtenant to Lessee or any other party, other than a security deposit or other deposit actually delivered to Lessor.

13. The covenants and agreements herein contained shall be deemed to be covenants running with the land, and shall inure to the benefit of and be binding upon the parties hereto and the successors in interest of the parties hereto.

14. This Agreement may be executed in counterparts and any party may execute any counterpart, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one and the same document.

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

LESSOR:

BATTERY PARK CITY AUTHORITY, a public benefit corporation under the laws of the State of New York

By: _____
Name:
Title:

SUBTENANT:

[_____]

By: _____
Name:
Title:

LESSEE:

7. WFP TOWER D CO. L.P., a New York limited partnership

By: _____
Name:
Title:

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On the __ day of _____, ____, before me, the undersigned, a notary public in and for said State, personally appeared _____,

____ personally known to me

[or]

____ proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that, by his/her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

_____

My commission expires on

_____

[Notary Seal]

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On the __ day of _____, _____, before me, the undersigned, a notary public in and for said State, personally appeared _____,

____ personally known to me

[or]

____ proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that, by his/her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

_____

My commission expires on

_____

[Notary Seal]

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On the __ day of _____, _____, before me, the undersigned, a notary public in and for said State, personally appeared _____,

____ personally known to me

[or]

____ proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that, by his/her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

_____

My commission expires on

_____

[Notary Seal]

EXHIBIT “O” TO THE LEASE

FORM OF ASSUMPTION AGREEMENT

[see attached]

ASSIGNMENT AND ASSUMPTION OF SEVERANCE LEASE

THIS ASSIGNMENT AND ASSUMPTION OF SEVERANCE LEASE, made as of the [__] day of [_____], 2[__], by and between [_____], a [_____], having an office at [_____], the party of the first part; and [_____], a [_____], having an office at [_____], party of the second part.

W I T N E S S E T H:

THAT the party of the first part, in consideration of the sum of One Dollar ($1.00) lawful money of the United States of America paid to it by the party of the second part, the receipt of which is hereby acknowledged, does hereby assign, transfer and set over into the party of the second part, its successors and assigns, all right, title and interest of the party of the first part, as Tenant in, to and under a certain lease described in Schedule A annexed hereto and made a part hereof (as the same may have been or may hereafter be amended, modified, amended and restated and/or supplemented from time to time, the "**Lease**") and the leasehold estate created thereby, which covers that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as set forth in Schedule B annexed hereto and made a part hereof.

TOGETHER WITH all of the estate, right, title and interest of the party of the first part in and to the Lease; the premises, buildings, and improvements demised by the Lease; the buildings and improvements thereon and therein as of the date hereof; and the easements, franchises, licenses, rights and incorporeal hereditaments appurtenant thereto.

TO HAVE AND TO HOLD the same unto the party of the second part, its successors and assigns, from the day and year first written above for all the rest and remainder of the term set forth in the Lease, subject to the terms, covenants, conditions and provisions contained therein.

AND the party of the second part assumes, covenants and agrees, subject to Article 43 of the Lease, expressly for the benefit of the Landlord under the Lease and its successors and assigns, to comply with, observe and perform each and every term, covenant, condition and agreement contained in the Lease on the part of Tenant thereunder, to the extent applicable to the party of the second part, to be performed on and after the date hereof for the rest and remainder of the term of the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed the day and year first above written.

PARTY OF THE FIRST PART:

[_____],
a [_____]

By: _____
Name:
Title:

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this [__] day of [_____], 2[__], before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he/she has an address at _____, that he/she is the _____ of _____, the public benefit corporation described in and which executed the foregoing instrument; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the order of the members of said corporation; and that he/she signed his/her name thereto by like order.

_____
Notary Public

[Signature Lines Continued on Next Page]

PARTY OF THE SECOND PART:

[_____],
a [_____]

By: _____
Name:
Title:

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this [__] day of [_____], 2[__], before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he/she has an address at _____, that he/she is the _____ of _____, the public benefit corporation described in and which executed the foregoing instrument; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the order of the members of said corporation; and that he/she signed his/her name thereto by like order.

_____
Notary Public

Schedule A

DESCRIPTION OF THE LEASE

[*see attached*]

Schedule B

DESCRIPTION OF THE PREMISES

[*see attached*]

EXHIBIT "P" TO THE LEASE

FORM OF PAYMENT GUARANTY

GUARANTY

THIS GUARANTY ("Guaranty"), made this [____] day of [_____] 20[__] by [_____], a [_____], having an office [_____] ("Guarantor"), in favor of BATTERY PARK CITY AUTHORITY, a public benefit corporation under the laws of the State of New York, having an office at 200 Liberty Street, New York, New York 10281 ("Landlord").

WHEREAS, WFP TOWER D CO. L.P. ("Tenant") and Landlord entered into that certain Amended and Restated Agreement of Severance Lease, dated as of [_____] (as the same may have been or may hereafter be amended, modified, amended and restated and/or supplemented from time to time, referred to as the "Lease"), relating to the premises described therein (hereinafter referred to as the "Premises");

WHEREAS, in accordance with Section 10.01(f) of the Lease, Guarantor conditionally guarantees performance of the Obligations (as hereinafter defined);

WHEREAS, Guarantor is a beneficial owner of Tenant or an Affiliate of Tenant and derives financial benefit from the Lease; and

WHEREAS, all capitalized and other terms used but not defined herein shall have the meanings ascribed to them in the Lease.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, and to induce Landlord to enter into the Lease, the undersigned hereby acknowledges, agrees and confirms that all of the above recitals are true, correct and complete and hereby agrees with Landlord as follows:

1. Obligations. Guarantor hereby guarantees to Landlord and its successors and permitted assigns, (x) an amount not to exceed $_____, representing Landlord's determination of the unpaid portion of the Capital Event Payment that is payable by Tenant to Landlord pursuant to Section 10.01(e) of the Lease arising from the Capital Event (or asserted Capital Event) described on Schedule A attached hereto, together with interest and expenses payable by Tenant in connection therewith pursuant to Section 10.01(e) of the Lease, only if, and to the extent, such amount is determined to be due and payable by Tenant in accordance with Section 10.01(f) of the Lease and Tenant fails to pay such amount within ten (10) Business Days following such determination and (y) only if Tenant fails to pay such amount within ten (10) Business Days following such determination, interest at the Late Charge Rate commencing from the date such Capital Event Payment was determined to have been due until the date paid together with the reasonable out-of-pocket third-party costs incurred by Landlord in connection with the applicable arbitration proceeding (the "Obligations"). The term "Obligations" shall include all sums payable to Landlord pursuant to this Section 1.

2. Conditional Guaranty; Replacement Guarantor.

(A) This Guaranty is a conditional guaranty of payment and performance and not a guaranty of collection. This Guaranty may not be revoked by Guarantor and shall continue to be effective with respect to any liabilities arising or created after any attempted revocation by Guarantor. The liability of Guarantor under this Guaranty shall be absolute and unconditional irrespective of and Guarantor hereby irrevocably waives the benefit of:

(i) any lack of validity or enforceability of the Lease;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations;

(iii) any release or amendment or waiver of consent to departure from any other guaranty or acknowledgment of debt, for all or any of the liabilities;

(iv) any release or amendment or waiver or consent to departure from the Lease or any other guaranty or acknowledgment of debt, for all or any of the Obligations (including, without limitation, any amendment that increases the Obligations);

(v) any notice required to be given under the Lease and notice of the occurrence of any breach thereunder;

(vi) any institution by or against Landlord of bankruptcy, reorganization, receivership, liquidation or insolvency or similar proceedings of any nature, or the disaffirmance of the Lease in any such proceedings or otherwise; and/or

(vii) any other fact or circumstance which might otherwise constitute a defense available to, or a discharge of, Landlord or a guarantor or a surety or any other person giving an acknowledgment of debt.

(B) Notwithstanding anything in this Guaranty to the contrary, at any time, and from time to time, during the term of this Guaranty, upon not less than 30 days' prior notice to Landlord, and provided that (I) Guarantor is not then in default under this Guaranty, (II) there are no outstanding amounts due Landlord under this Guaranty and (III) there are no outstanding claims against Guarantor under this Guaranty, Guarantor shall have the right to cause to be delivered a fully executed original replacement guaranty in the form of this Guaranty (except for necessary modification to the recitals herein, the date of the replacement guaranty and the name and address of the replacement guarantor) from a replacement guarantor which (x) is an Affiliate of Tenant with a significant ownership interest (directly or indirectly) in Tenant and (y) has a Net Worth of or in excess of $250,000,000 (as evidenced by such replacement guarantor's most recent annual financial statements, which shall be included with such notice to Landlord and shall be considered confidential and subject to Section 10.08 of the Lease); provided, however, that such replacement is for a valid business purpose. Upon Guarantor's delivery to Landlord of such replacement guaranty satisfying the foregoing terms and conditions, Guarantor shall be released of all obligations and liabilities under this Guaranty. At the request of Guarantor, promptly after the release of Guarantor in accordance with this Section 2(B), Landlord shall deliver to Guarantor a

written confirmation of such release in form and substance reasonably satisfactory to Guarantor and Landlord.

3. Release of Guaranty. This Guaranty shall terminate with respect to the Obligations upon the earlier to occur of (x) the date the Obligations has been fully paid or offset, (y) the resolution in favor of Tenant of the dispute set forth in Section 1 above and (z) the date a replacement guaranty is delivered satisfying the requirements of Section 2(B). At the request of Guarantor, Landlord shall provide written confirmation that this Guaranty has been terminated with respect to the Obligations; provided, that, no such written confirmation shall be required to give effect to such termination.

4. Bankruptcy Code Waiver. Guarantor shall not be deemed to be a "**creditor**" (as defined in Section 101 of the United States Bankruptcy Code, the "Bankruptcy Code") of Tenant by reason of the existence of this Guaranty, in the event that Tenant becomes a debtor in any proceeding under the Bankruptcy Code, and in connection herewith, Guarantor hereby waives any such right as a "creditor" under the Bankruptcy Code.

5. Waiver. Guarantor acknowledges and consents to the provisions of this Guaranty and hereby waives promptness, diligence, notice of acceptance and any other notice with respect to any of the liabilities under this Guaranty and any requirement that Landlord protect, secure, perfect or insure any security interest or lien on any property subject thereto or exhaust any rights or remedies or take any action against Tenant or any other person or entity or any collateral before pursuing any of its rights or remedies under this Guaranty. The exercise by Landlord of any right or remedy shall not preclude its exercise of any other right or remedy.

6. Representations and Warranties. Guarantor hereby represents and warrants to Landlord that (a) it has full legal right and power to execute and deliver this Guaranty and perform its obligations hereunder; (b) that there is no provision of any agreement or contract binding on it which would prohibit, conflict with or in any way prevent the execution, delivery and performance of this Guaranty; (c) Guarantor is not in default under any agreement, which default would materially adversely affect its ability to carry out the terms of this Guaranty; (d) there is no action, suit, proceeding or investigation currently pending or, to the best of Guarantor's knowledge, threatened against Guarantor which, either in any one instance or in the aggregate, would materially adversely affect its ability to carry out any of the terms of this Guaranty; (e) Guarantor is duly organized, validly existing and in good standing under the laws of the state of its formation; (f) the execution, delivery and performance of this Guaranty by Guarantor has been duly and validly authorized and the person(s) signing this Guaranty on Guarantor's behalf has been validly authorized and directed to sign this Guaranty; (g) the granting, execution and delivery of the Lease is in Guarantor's best interest and, because Guarantor is a beneficial owner of Tenant or an Affiliate of Tenant, Guarantor will derive benefit therefrom; and (h) Guarantor is not in violation of any decree, ruling, judgment, order or injunction applicable thereto, nor any law, ordinance, rule or regulation of whatever nature, which taken alone or in the aggregate, would materially adversely affect its ability to carry out any of the terms of this Guaranty. Each Guarantor under this Guaranty shall maintain its corporate existence in full force and effect for so long as all or part of such Guarantor's Obligations under this Guaranty remain outstanding.

7. Net Worth Threshold. During the term of this Guaranty, (i) Guarantor shall maintain a Net Worth of not less than Two Hundred Fifty Million and No/100 Dollars ($250,000,000.00) (the "Net Worth Threshold") and (ii) Guarantor shall deliver a statement in writing certifying that Guarantor satisfies the Net Worth Threshold upon Landlord's reasonable request.

8. Amendments, Etc. No amendment or waiver of any provision of this Guaranty nor consent to any departure by Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by Landlord, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

9. Addresses for Notices. All notices and other communications provided for hereunder shall be in writing and mailed, delivered or addressed to (a) in the case of Guarantor, to the address(es) set forth in the opening paragraph hereof and (b) in the case of Landlord, to the addresses set forth in the Lease, unless, in each case, such addresses are changed by written notice to the other party. All such notices and other communications shall be effective when received.

10. No Waiver; Remedies. No failure on the part of Landlord to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

11. Payment of Expenses of Enforcement. Guarantor agrees to pay court costs and reasonable attorneys' and paralegals' fees (at all tribunal levels and in connection with all proceedings, including post judgment proceedings) and all other reasonable costs and expenses actually incurred or expended by Tenant in the enforcement of Guarantor's obligations under this Guaranty. The term "Obligations" shall include all sums payable to Tenant pursuant to this Section 11.

12. Severability. If any provision of this Guaranty or the application thereof to any person or circumstances shall to any extent be held void, unenforceable or invalid, then the remainder of this Guaranty or the application of such provision to persons or circumstances other than those as to which it is held void, unenforceable or invalid shall not be affected thereby and each provision of this Guaranty shall be valid and enforceable to the fullest extent permitted by law.

13. Intentionally Omitted.

14. No Assignment. There shall be no assignment by Guarantor of its obligations under this Guaranty (without limiting the right to deliver a replacement guaranty in accordance with Section 2(B) above), and any purported assignment thereof shall be void and of no force or effect.

15. Arbitration. In the case of any disputes arising under this Guaranty, the matter shall be resolved by arbitration in accordance with the procedures set forth in Article 36 of the Lease as though Article 36 were fully set forth herein.

16. Counterparts; Electronic Transmission. This Guaranty may be executed in one or more counterparts, each of which shall be deemed an original, but all of which when taken together will constitute one and the same instrument. The signature page of any counterpart of this Guaranty may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart of this Guaranty identical thereto except having an additional signature page executed by the other party(ies) to this Guaranty attached thereto. An executed counterpart of this Guaranty transmitted by facsimile, DocuSign or similar application, email or other electronic transmission shall be deemed an original counterpart and shall be as effective as an original counterpart of this Guaranty and shall be legally binding upon the parties hereto to the same extent as delivery of an original counterpart, and each party hereby waives any claims or defenses to the contrary.

17. GOVERNING LAW.

(A) THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(B) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST GUARANTOR ARISING OUT OF OR RELATING TO THIS GUARANTY MAY BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK. GUARANTOR HEREBY (i) IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, (ii) IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING, AND (iii) EXCEPT FOR PAYMENT OF THE OBLIGATIONS, WAIVES ANY SET OFF, COUNTERCLAIM, REDUCTION, OR DIMINUTION OF ANY OBLIGATION, OR ANY DEFENSE OF ANY KIND OR NATURE WHICH GUARANTOR HAS OR MAY HAVE AGAINST LANDLORD EXCEPT FOR THOSE WHICH WOULD OTHERWISE BE DEEMED WAIVED IF NOT ASSERTED BY GUARANTOR.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Guarantor has executed this Guaranty on the day and date first set forth above.

GUARANTOR:

[_____]

By: ___
Name: _____
Title: _____

Exhibit A

Description of Capital Event

SCHEDULE A TO THE LEASE

INTENTIONALLY OMITTED

SCHEDULE B TO THE LEASE

AMENDED GROUND RENT

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
Rent Commencement Date – day immediately before 5th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): Premises MFR; and (B) Master Retail Premises: Master Retail Premises MFR.	N/A
5th anniversary – day immediately before 10th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): Premises MFR; and (B) Master Retail Premises: Master Retail Premises MFR.	N/A
10th anniversary – day immediately before 15th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): Premises MFR; and (B) Master Retail Premises: Master Retail Premises MFR.	N/A
15th anniversary – day immediately before 20th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): Premises MFR; and (B) Master Retail Premises: Master Retail Premises MFR.	N/A
20th anniversary (such 20th anniversary, the "**Percentage Rent Commencement Date**") – day immediately before 25th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 17.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), and (B) Premises MFR; and	3%

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
	(B) Master Retail Premises: the greater of: (A) 17.0% of the 3yr Avg NOI of the Master Retail Premises, and (B) Master Retail Premises MFR.	
25th anniversary – day immediately before 30th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 18.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Amended Ground Rent payable in respect of the Premises (excluding the Master Retail Premises) during the immediately preceding Ground Rent Period (such rent, the "**Premises Previous Rent**") and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 18.0% of 3yr Avg NOI of the Master Retail Premises, (B) the Amended Ground Rent payable in respect of the Master Retail Premises during the immediately preceding Ground Rent Period (such rent, the "**MRP Previous Rent**"), and (C) Master Retail Premises MFR	3%
30th anniversary – day immediately before 35th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 19.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 19.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	3%

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
35th anniversary – day immediately before 40th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 20.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 20.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4%
40th anniversary – day immediately before 45th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 21.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 21.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4%
45th anniversary – day immediately before 50th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 22.5% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 22.5% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4%

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
50th anniversary – day immediately before 55th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 22.5% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 22.5% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4%
55th anniversary – day immediately before 60th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 23.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 23.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4.5%
60th anniversary – day immediately before 65th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 23.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 23.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	4.5%

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
65th anniversary – day immediately before 70th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 23.5% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 23.5% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	5%
70th anniversary – day immediately before 75th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 23.5% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 23.5% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	5%
75th anniversary – day immediately before 80th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 24.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 24.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	5%

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
80th anniversary – day immediately before 85th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 24.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 24.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	5%
85th anniversary – day immediately before 90th anniversary of Rent Commencement Date	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 25.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 25.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP Previous Rent, and (C) Master Retail Premises MFR	5%
90th anniversary – end of the Term[5]	The sum of: (A) Premises (excluding the Master Retail Premises): the greater of: (A) 25.0% of 3yr Avg NOI of the Premises (excluding the Master Retail Premises), (B) the Premises Previous Rent, and (C) Premises MFR; and (B) Master Retail Premises: the greater of: (A) 25.0% of 3yr Avg NOI of the Master Retail Premises, (B) the MRP	5%

[5] To the extent the Term is extended beyond June 17, 2119 pursuant to Section 2.01 of the Lease, the percentage of NOI applicable to any five year rent period shall increase to 5.5%.

Ground Rent Period	Amended Ground Rent	Capped Leasing Capital Percentage
	Previous Rent, and (C) Master Retail Premises MFR	

SCHEDULE C TO THE LEASE

MFR

Years	Premises MFR	Master Retail Premises MFR
1-5	$4,680,000	$1,716,000
6-10	$5,147,935	$1,887,600
11-15	$5,662,598	$2,076,360
16-20	$6,795,204	$2,491,632
21-25	$7,474,595	$2,740,795
26-30	$8,222,054	$3,014,875
31-35	$9,044,259	$3,316,362
36-40	$9,948,686	$3,647,998
41-45	$10,943,554	$4,012,798
46-50	$12,037,909	$4,414,078
51-55	$13,241,700	$4,855,486
56-60	$14,565,870	$5,341,034
61-65	$16,022,457	$5,875,138
66-70	$17,624,703	$6,462,652
71-75	$19,387,173	$7,108,917
76-80	$21,325,890	$7,819,809
81-85	$23,458,480	$8,601,789
86-90	$25,804,328	$9,461,968
91+	$28,384,760	$10,408,165

SCHEDULE D TO THE LEASE

3 YR AVG NOI CALCULATION EXAMPLE

Adjustments to Ground Rent Calculations

Note: The provisions to the right of this Schedule memorialize the adjustments that shall be made to (i) 3yr Avg NOI as part of the calculation of Amended Ground Rent and (ii) Tenant Basis. While the provisions on the right of this Schedule are binding, the example on the left of this Schedule illustrates the implementation of such adjustments. The example on the left includes illustrative amounts only; actuals should be used.

	Sample 3yr Avg NOI / Capped Applicable Leasing Capital	Operative Terms of the Adjustment
$55,000,000	Applicable 3yr Avg NOI **prior to deduction of amortized free rent (whether in the form of a free rent period, credit or abatement)**	
-$5,000,000	Amortized free rent (whether in the form of a free rent period, credit or	
$50,000,000	Applicable 3yr Avg NOI prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*	
$25,000,000	(A) amount	**IF** (A) the average Applicable Leasing Capital Amortization Amounts of the Capped Applicable Leasing Capital for the three year period used to calculate the applicable 3yr Avg NOI
		EXCEED (B) an amount equal to the quotient obtained by **DIVIDING (XX) the excess of**
		(x) an amount equal to the product of
$50,000,000	Applicable 3yr Avg NOI prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*	(1) the applicable 3yr Avg NOI for such 3 year period prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*
17%	NOI Percentage	(2) the percentage of NOI being paid under this Lease for such year, utilizing the applicable percentage described in the column entitled "Amended Ground Rent" set forth on Schedule B (such percentage, the "NOI Percentage")
$8,500,000	(x) amount	Minus
		(y) an amount equal to the product of
$50,000,000	Applicable 3yr Avg NOI prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*	(1) the applicable 3yr Avg NOI for such 3 year period prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*
14%	NOI Percentage minus Capped Leasing Capital Percentage	(2) the NOI Percentage minus the Capped Leasing Capital Percentage set forth on Schedule B for such period
$7,000,000	(y) amount	
$1,500,000	(XX) amount - i.e. (x) minus (y)	**BY**
17%	(YY) the NOI Percentage	**(YY) the NOI Percentage**
$8,823,529	(B) amount (e.g. Capped Applicable Leasing Capital)	
Excess CALC Calculation		
$25,000,000	(A) amount	
$8,823,529	Minus (B) amount (i.e. Capped Applicable Leasing Capital)	
$16,176,471	**Excess CALC (this amount gets added to Tenant Basis for each year of the applicable Ground Rent Period)**	(such excess of clause (A) over clause (B), the "Excess CALC"), i.e. Amount to be added to Tenant Basis on an annual basis during such Ground Rent Period
Amended Ground Rent Calculation		
$50,000,000	Applicable 3yr Avg NOI prior to taking into account any deduction of the applicable Capped Applicable Leasing Capital (but taking into account all other Applicable Leasing Capital)*	
$8,823,529	Minus (B)	
$41,176,471	3yr Avg NOI for purposes of determining Amended Ground Rent	
17%	NOI Percentage	
$7,000,000	Amended Ground Rent (3yr Avg NOI for purposes of determining Amended Ground Rent x NOI Percentage)	

*the parties agree that the only Applicable Leasing Capital that is not Capped Applicable Leasing Capital is free rent (whether in the form of a free rent period, credit or abatement), and the intent of the parties is, with respect to this use of the term 3yr Avg NOI, that it **IS NET OF** free rent (whether in the form of a free rent period, credit or abatement) but that it **IS NOT NET OF** any other Applicable Leasing Capital.

For the avoidance of doubt, in the event the amortization does not exceed the cap, the calculations will be done per the following language:
If (A), the average Applicable Leasing Capital Amortization Amounts of the Capped Applicable Leasing Capital for the three year period used to calculate the applicable 3yr Avg NOI, does not exceed the quotient described in (B) above, then all of the amount in clause (A) will be deducted from the Applicable 3yr Avg NOI for the Amended Ground Rent Calculation and there will be no Excess CALC amount to be added to the Tenant Basis as a result of Applicable Leasing Capital with respect to that applicable Ground Rent Period.