

Execution

SECOND AMENDMENT TO AMENDED AND RESTATED INDENTURE OF LEASE

This SECOND AMENDMENT TO AMENDED AND RESTATED INDENTURE OF LEASE (this or the “**Second GL Amendment**”) dated as of February 19, 2026 (the “**Second GL Amendment Date**” or the “**date hereof**”) between BATTERY PARK CITY AUTHORITY d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY, a body corporate and politic constituting a public benefit corporation, having an office at 200 Liberty Street, 24th floor, New York, New York 10281-1802 (“**Landlord**”), and MARINA TOWERS ASSOCIATES, L.P., a New York limited partnership, having an office at 40 West 57th Street, New York, New York 10019 (“**Tenant**”),

W I T N E S S E T H:

WHEREAS:

A. Landlord and Tenant are landlord and tenant, respectively, under and pursuant to that certain Amended and Restated Indenture of Lease dated as of July 1, 2009 (the “**Original Ground Lease**”), of which a memorandum was recorded July 6, 2009 in the office of the Register of the City of New York as CRFN 2009000203311, as amended by that certain First Amendment to Amended and Restated Indenture of Lease dated as of July 20, 2020 (the “**First GL Amendment**”), of which a memorandum was recorded July 22, 2020 in said Register’s office as CRFN 2020000225570 (the Original Ground Lease, as amended by the First GL Amendment, the “**Ground Lease**”), for property commonly known as Gateway Plaza, 345 South End Avenue, Battery Park City, New York, New York, Manhattan tax map Block 16, Lot 100 (all the property demised under the Ground Lease being referred to herein as the “**Property**”).

B. Landlord and Tenant are parties to that certain Amended and Restated QRS Agreement dated as of July 20, 2020 (the “**Restated QRS Agreement**”), providing for limitations to the increases in rents that Tenant may charge certain residential subtenants at the Property, as amended by that certain First Amendment to Amended and Restated QRS Agreement dated as of the date hereof (the “**First QRS Amendment**”, and the Restated QRS Agreement as amended by the First QRS Amendment, the “**Updated QRS Agreement**”).

C. To serve the health, welfare, safety and benefit of the leasehold estates of all of Battery Park City (including those of Landlord and Tenant), Tenant wishes to grant to Battery Park City Authority (in its capacity as owner of Manhattan tax map Block 16, Lot 3) (“**Lot 3 Owner**”) certain easement and access rights more particularly contained in that certain Easement Agreement dated as of the date hereof, which Easement Agreement shall be submitted for recording in said Register’s office (collectively, together with the easements and other benefits, rights and remedies granted therein to Landlord in such capacity, and the obligations and burdens imposed thereby on Tenant and Tenant’s interests in the Property, the “**Easements**”).

D. Landlord wishes to acknowledge its consent to Tenant's granting of the Easements.

E. Landlord and Tenant wish to amend certain provisions of the Original Ground Lease and/or the First GL Amendment, effective from and after the date hereof, on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and for Ten Dollars paid by Tenant to Landlord and other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. Effectiveness of this Second GL Amendment.

(a) The Ground Lease is hereby amended as set forth in this Second GL Amendment, effective as of, from and after the date hereof.

(b) Tenant represents and warrants to Landlord that:

(i) no mortgages currently encumber the Ground Lease or the leasehold estate thereby created; and

(ii) Tenant's execution, delivery, payment and performance of this Second GL Amendment, and of the Ground Lease as amended hereby, (A) have been duly authorized by all persons and entities whose authorization is required therefor, and (B) do not and shall not constitute a breach of, violate or conflict with any agreement or instrument to which Tenant is bound or subject.

2. Definitions.

(a) As used in this Second GL Amendment, the following terms shall have the following meanings, and the following definitions are hereby added to Article 2 of the Original Ground Lease in alphabetical order:

"Adjusted Sale Price" shall mean the Gross Sale Consideration in connection with a Sale less each of the following in connection with such Sale to the extent paid by the seller: (i) any New York State real estate transfer tax (being the tax imposed under Section 1402 of the New York Tax Law or any other amended or future law regarding real estate transfer taxes payable to the State of New York (the "**NYS RET**")), (ii) any New York City real property transfer tax (being the tax imposed under Chapter 21 of Title 11 of the Administrative Code of the City of New York or any other amended or future law regarding real property transfer taxes payable to the City of New York (the "**NYC RPT**")), and (iii) any third-party broker sale commissions and reasonable legal expenses (such broker commissions and legal expenses collectively not to exceed 3% of the Gross Sale Consideration).

“**ASHRAE**” shall mean the American Society of Heating, Refrigerating and Air Conditioning Engineers, or its successor.

“**Assessment**” shall have the meaning set forth in Section 29.04(b) of the Ground Lease, as added to the Original Ground Lease by Section 12 of the Second GL Amendment.

“**Building Emissions**” shall have the meaning set forth in LL97.

“**Building Emissions Limit(s)**” shall mean the annual Building Emissions limit(s) for the Property expressed in tons of carbon dioxide equivalent (tCO₂e) established under and pursuant to LL97.

“**Current Tenant Owner**” shall mean an individual who is a direct or indirect owner of Tenant as of the Second GL Amendment Date and who is shown on the ownership chart of Tenant showing all its direct and indirect owners with percentage ownership interests as of the Second GL Amendment Date that is attached hereto as Exhibit F.

“**Decarbonization**” shall mean the reduction or elimination of carbon dioxide emissions.

“**Decarbonization Plan**” shall have the meaning set forth in Section 29.05(i) of the Ground Lease, as added to the Original Ground Lease by Section 12 of the Second GL Amendment.

“**DOB**” shall mean the Department of Buildings of the City of New York.

“**Governmental Authority**” shall mean the United States of America, the State of New York, New York City and any agency, department, commission, board, bureau, office, instrumentality or political subdivision of any of the foregoing, now existing or hereafter created, having jurisdiction over the Property or any portion thereof.

“**Gross Sale Consideration**” shall mean all amounts, value or consideration paid or payable by or on behalf of the purchaser or paid or payable to or received or receivable by the seller (or for the benefit of the seller) in connection with a Sale, including (a) all cash or cash equivalent proceeds, (b) the principal amount of any note or other payment obligation given by or on behalf of the purchaser to or for the benefit of the seller, whether or not secured, (c) the outstanding principal amount of any debt, and any interest accrued but not then paid thereon, assumed by the purchaser in such Sale or to which such Sale is made subject (including, if the Sale is of a direct or indirect interest in Tenant, any debt (i) on (A) the Property or Tenant’s interest in the Ground Lease and/or (B) any direct or indirect interests in Tenant that are directly or indirectly conveyed in such Sale or (ii) payable (A) by Tenant and/or (B) by any direct or indirect owners of Tenant to the extent direct or indirect interests in such owners is included in the Sale), (d) the fair market value of any property received by or on behalf of the seller as consideration, and (e) the amount of any installments payable subsequent to the closing of the Sale, whether pursuant to a purchase money promissory note or otherwise. Without limitation to or duplication of the foregoing, Gross Sale Consideration includes all amounts defined or treated as “consideration” under the NYS RET or the NYC RPT or the regulations thereunder. In the case of a Sale that also includes the sale, conveyance, assignment or other transfer of material assets (including direct or

indirect interests in persons or entities) that are unrelated to the Property and direct and indirect interests in Tenant, the total amount of value or consideration shall be equitably apportioned (based on independent appraisals conducted by appraisers and in a manner that shall be reasonably satisfactory to Landlord).

“**LL97**” shall mean Local Law 97 of 2019, and any amendment, modification, supplement or replacement thereof, and any implementing rules and regulations promulgated by DOB in relation thereto.

“**LL97 Report**” shall have the meaning provided in Section 29.04(a) of the Original Ground Lease, as added by Section 12 hereof.

“**Local Law**” shall refer to the Local Laws of the City of New York.

“**Recommissioning**” shall mean the process of monitoring and ensuring that the Improvements’ operating systems, including mechanical, electrical, heating, ventilation and air conditioning, are performing effectively, and identifying and rectifying underperforming facilities including through repairs, replacements, and resets.

“**Requirements**” shall mean all Federal, State and local laws, ordinances, rules, regulations and requirements and/or requirements of insurance policies from time to time in effect.

“**Sale**” shall mean each sale, conveyance, assignment or other transfer of all or part of (a) the Property or Tenant’s interest in the Ground Lease or Property or any interest in the foregoing or (b) any direct or indirect interest in Tenant, in each case other than to any or all of the following:

- (i) a Current Tenant Owner and/or any then-current spouse, former spouse, parent, child (including stepchild), grandchild (including step-grandchild), nephew, niece or sibling (whether by whole or half-blood), or lineal descendants by birth or adoption of a Current Tenant Owner;
- (ii) trusts exclusively for the benefit of the individuals described in the preceding clause (i);
- (iii) entities wholly owned directly or indirectly by the individuals described in the preceding clause (i) and/or by the trusts described in the preceding clause (ii); and/or
- (iv) affiliates of Tenant that are wholly owned, directly or indirectly, by the persons or entities described in the preceding clauses (i), (ii) and/or (iii).

A “Sale” shall also include the execution of any sublease where either (x) the sublessee is not to occupy the subleased premises itself for its own personal residency (if the subleased premises is living quarters) or its own operations (if the subleased premises is not living quarters) therein or (y) the sublessee intends to sub-sublease all or a substantial portion of the subleased premises.

“**Second GL Amendment Date**” shall mean the date set forth as such at the start of the Second GL Amendment.

“**Sustainability Measures**” shall have the meaning set forth in Section 29.05(i) of the Ground Lease, as added to the Original Ground Lease by Section 12 hereof.

“**Sustainability Projects**” shall have the meaning set forth in Section 29.04(b) of the Ground Lease, as added to the Original Ground Lease by Section 12 hereof.

“**Sustainability Reports**” shall have the meaning set forth in Section 29.05 of the Ground Lease, as added to the Original Ground Lease by Section 12 hereof..

“**Tenant Sustainability Contact**” shall mean an employee or agent of Tenant who has primary responsibility for, and is knowledgeable about, building sustainability management, including energy use, waste generation, environmental impact and water use.

“**Tenant’s Certifying Officer**” shall mean the chief financial officer or chief operating officer of the controlling direct or indirect owner of Tenant.

(b) The following definition(s) in Article 2 of the Ground Lease is(are) hereby amended as follows, and, as used in the Ground Lease and the Second GL Amendment, the following term(s) shall have the following meaning(s):

“**Limitation Period**” shall have the meaning provided in the Updated QRS Agreement.

(c) For the avoidance of doubt, the following definitions are hereby deleted from the Ground Lease: “Collected Rent,” “Renewal Term Expiration Date,” and “Renewal Terms”.

(d) For the avoidance of doubt, it is agreed that the term “**Improvements**”, as defined on page 2 of the Original Ground Lease, includes, *inter alia*, all Buildings (as defined in the First GL Amendment) and all alterations to Improvements from time to time.

(e) For the avoidance of doubt, it is agreed that the phrase “this lease”, as used in the Original Ground Lease, shall be deemed to include all amendments to the Original Ground Lease from time to time, including the First GL Amendment and the Second GL Amendment.

(f) All capitalized terms used but not defined in (and whose definitions are not amended) by this Second GL Amendment shall have the meanings provided in the Ground Lease.

(g) Unless expressly provided otherwise, the words “including”, “includes”, “inclusive of” and the like shall be deemed to be followed by the phrase “without limitation”.

3. Term.

(a) The date of expiration of the term of the Ground Lease is hereby extended from June 30, 2045 to June 17, 2069, on which date the term of the Ground Lease shall expire and terminate and Tenant shall deliver possession of the Property to Landlord in the manner required under the Ground Lease. In the habendum clause on page 2 of the Original Ground Lease, the date “June 30, 2040” is hereby deleted and the date “June 17, 2069” is inserted in its place.

(b) The following provisions of the Ground Lease are hereby deleted in their entirety: Article 17 of the Original Ground Lease, Section 6(b) of the First GL Amendment and the phrase “subject to Article 17 of the Ground Lease as modified by Section 6(b) hereof” that appears in Section 6(a) of the First GL Amendment. For the avoidance of doubt, there are no remaining rights or options to renew or extend the term of the Ground Lease.

4. QRS Agreement and Expiration of QRS Rent Credits.

(a) Tenant agrees to comply with and perform its obligations under the Updated QRS Agreement through June 17, 2069. All agreements and covenants of Tenant in the Updated QRS Agreement constitute agreements and covenants of Tenant in the Ground Lease. Any breach by Tenant of the Updated QRS Agreement shall constitute a default by Tenant under and as described in Section 15.1(c) of the Ground Lease, and (in addition to Landlord's other rights and remedies with respect to such breach) Landlord shall have all rights and remedies provided in the Ground Lease with respect thereto.

(b) Notwithstanding the foregoing, it is agreed that, from and after July 1, 2030 (except only as set forth in clause (i) of the next sentence), there shall be no credit or offset against Land Rent on account of any of: Section 3 of the First GL Amendment, QRS Rent Differential, the QRS Credit Account or QRS Rent Credits. For the avoidance of doubt, any balance remaining in the QRS Credit Account on July 1, 2030 (i) may be utilized as set forth in Sections 3 and 4 of the First GL Amendment solely to offset the monthly installment of Land Rent due on July 1, 2030 (subject to the following Section 4(c) of this Second GL Amendment) but (ii) shall as of July 1, 2030 (to the extent not so utilized) expire and shall not then or thereafter be available to reduce or be offset against Land Rent.

(c) Notwithstanding the foregoing or any provision of the Ground Lease to the contrary, the amount utilized from the QRS Credit Account to offset Land Rent in the period January 1, 2030 through July 31, 2030 will be limited so that the aggregate net amount of Land Rent payable during the period January 1, 2030 through July 31, 2030 less such offsets shall not be less than \$ 221,322.

(d) Without limitation to the foregoing provisions of this Section 4:

(i) The last sentence of Section 3(f) of the First GL Amendment is hereby deleted and the following text is inserted in its place:

“There will be no additional credits to the QRS Credit Account after June 30, 2030.”

(ii) The following phrase is hereby added to the end of the second sentence in Section 7(b) of the First GL Amendment immediately before the period:

“, provided that such right to offset the QRS Rent Credit against Land Rent shall expire on and as of July 1, 2030 as set forth in Section 4 of the Second GL Amendment”

5. Modification of Land Rent from and after July 1, 2045.

(a) The language from the start of Section 7(c) of the First GL Amendment through the definition of “Annual EGI Statement” in Section 7(c)(i) of the First GL Amendment is hereby deleted and the following text is inserted in its place:

“(c) Tenant agrees as follows for the purpose of computing and determining the Land Rent described in the preceding Section 7(b) and the following Section 7(d) hereof:

“(i) On each July 1, from July 1, 2023 through and including July 1, 2068, Tenant shall present to Landlord Tenant’s calculation of EGI for the immediately preceding Tax Year (the “**Annual EGI Statement**”)”

(b) Paragraph (d) of Section 7 of the First GL Amendment is hereby deleted and the following text is inserted in its place:

“(d) In each Tax Year, starting July 1, 2045 and ending June 17, 2069, Land Rent (as an annual amount) shall be the greater of the following (determined for each such Tax Year separately):

“(i) Ten and Three-Quarters Percent (10.75%) of EGI in the immediately preceding Tax Year as reported in the Annual EGI Statement presented by Tenant, subject to review and correction of any errors by Landlord and subject to true-up adjustment as and when set forth in this Section 7; and

“(ii) the immediately preceding Tax Year’s Land Rent increased by being multiplied by the CPI Fraction (for which the “designated applicable date” shall be the April 15 immediately before the current Tax Year and the “designated earlier comparison date” shall be the April 15 one year earlier), provided that, in this clause 7(d)(ii), the CPI Fraction shall be deemed to be not less than One Hundred Three Percent (103%) and not greater than One Hundred Five Percent (105%). (As hypothetical examples of the operation of the preceding provisions of this clause 7(d)(ii), if Land Rent during the 2044-2045 Tax Year were \$20,000,000 per annum and on April 15, 2044 the CPI Index were 1,000.00, then the minimum Land Rent for the 2045-2046 Tax Year pursuant to this clause 7(d)(ii) would be as follows for the respective indicated hypothetical amounts of the CPI Index on April 14, 2045: (x) if on April 15, 2045 the CPI Index were 1,045.00, then such minimum Land Rent for the 2045-2046 Tax Year would be \$20,900,000; (y) if on April 15, 2045 the CPI Index were 1,010.00, then such minimum Land Rent for the 2045-2046 Tax Year would be \$20,600,000; and (z) if on April 15, 2045 the

CPI Index were 1,100.00, then such minimum Land Rent for the 2045-2046 Tax Year would be \$21,000,000. These hypothetical examples do not apply to the preceding clause 7(d)(i.)

“Notwithstanding the foregoing, for each such Tax Year, Land Rent shall never exceed Twelve Percent (12.00%) of EGI in the immediately preceding Tax Year as reported in the Annual EGI Statement presented by Tenant, subject to review and correction of any errors by Landlord and subject to true-up adjustment as and when set forth in this Section 7.

“The provisions of Sections 7(c)(i) and 7(c)(iii) through and including 7(c)(vii) hereof shall also apply to the Land Rent to be computed and paid pursuant to this Section 7(d), Tenant shall continue to comply with such provisions, and this sentence and Tenant’s obligations to pay all Land Rent through June 17, 2069 shall survive the expiration of the term of this Lease until all Land Rent shall be fully paid. Tenant shall document the calculation of annual Land Rent as a new note in each of Tenant’s annual audited financial statements.

“For the avoidance of doubt, the third sentence of Section 1.1.A. of the Original Ground Lease shall continue to apply to all payments of Land Rent, including as set forth above.”

6. Conforming Changes.

(a) For the avoidance of doubt, the parties agree that (without limitation) the following provisions of the Original Ground Lease were modified and/or deleted by the First GL Amendment:

(i) the habendum clause on page 2 of the Original Ground Lease (which is further modified by Section 3(a) of this Second GL Amendment),

(ii) the following Sections of the Original Ground Lease: 1.1.A., 1.3.A., 13.4, 13.5(d), 13.7, 15.1(a), 15.1(c), and 17.1, and

(iii) the introductory language of Section 13.5 of the Original Ground Lease.

(b) All terms defined in the First GL Amendment are also added as definitions in Article 2 of the Original Ground Lease in alphabetical order.

(c) Sections 1.2, 1.4 and 1.7.D of the Original Ground Lease are hereby deleted in their entirety, effective as of July 20, 2020.

(d) The initial paragraph of Section 1.7.A of the Original Ground Lease is hereby deleted and the following text is inserted in its place:

“Section 1.7.A Tenant, for each Lease Year or portion thereof, commencing December 1, 1993 and ending on June 17, 2069, shall pay to Landlord an annual stipulated sum, as a supplemental contribution by Tenant which shall be payable in addition to Tenant’s Civic Facilities Payment (and without regard to any matter pertaining to the

calculation or payment thereof) as required pursuant to Section 1.6 of this Lease (such additional annual stipulated sum being hereinafter referred to as the “Special Civic Facilities Payment”), as follows:”

(e) Paragraph (iii) of Section 1.7.A of the Original Ground Lease is hereby deleted and the following text is inserted in its place:

“(iii) For the Payment Year commencing July 1, 2009 and for each succeeding Payment Year thereafter until June 17, 2069, a Special Civic Facilities Payment of \$350,000 per annum, payable pro rata in equal monthly installments in advance.”

(f) The phrase “So long as the mortgage affecting the demised premises is insured, reinsured or held by HUD or given to HUD in connection with a resale,” is hereby deleted from Section 13.4 of the Original Ground Lease.

(g) The phrase “Unless Tenant shall be the Secretary,” is hereby deleted from Section 13.5 of the Original Ground Lease.

(h) At the end of Section 13.6 of the Original Ground Lease, the phrase “and the Secretary” is hereby modified to be “or the Secretary”.

(i) All references in the Ground Lease (including in Section 13.5 of the Original Ground Lease and in Section 4 of the First GL Amendment) to Tenant’s “principal financial officer” or “Chief Financial Officer” shall be deemed to mean Tenant’s Certifying Officer.

7. Restructuring Fee. Tenant shall pay to Landlord a fee of Four Million Dollars (\$4,000,000) (the “**Restructuring Fee**”) as consideration for this Second GL Amendment and its net reduction of Land Rent, of which Tenant shall pay Landlord Two Million Dollars (\$2,000,000) simultaneously with the execution and delivery of this Second GL Amendment (the “**First Restructuring Fee Payment**”) and of which Tenant shall pay Landlord the remaining balance of Two Million Dollars (\$2,000,000) in two equal installments of One Million Dollars (\$1,000,000) on the first anniversary of the Second GL Amendment Date (the “**Second Restructuring Fee Payment**”) and One Million Dollars (\$1,000,000) on the second anniversary of the Second GL Amendment Date (the “**Third Restructuring Fee Payment**”), provided that Tenant shall pay the entire outstanding balance of the Restructuring Fee upon any expiration or termination of the Ground Lease and this payment obligation shall survive any expiration or termination of the Ground Lease. The Restructuring Fee shall constitute Additional Rent under the Ground Lease, and Tenant’s failure to pay any portion of the Restructuring Fee as and when required herein shall constitute a Default with respect to the payment of Additional Rent as described in Section 15.1(a) of the Ground Lease for which Landlord shall have all rights and remedies with respect thereto. Tenant agrees that the Restructuring Fee is independent consideration for this Second GL Amendment (and, but not limited to, funds for reimbursement of Landlord’s costs in connection with this Second GL Amendment) and shall not be credited against any Land Rent, other Additional Rent or any other amounts paid or payable under this Second GL Amendment, the Ground Lease or otherwise. Tenant agrees that the entire amount of the Restructuring Fee is fully and irrevocably earned by and due and payable to Landlord upon the

execution and delivery of this Second GL Amendment regardless of any future amendment, termination or expiration of the Ground Lease.

8. Transfer Payments.

(a) The following provisions are hereby added to the Original Ground Lease as new Section 1.8 thereof:

“Section 1.8.A. Upon each Sale, Tenant shall pay to Landlord, as Additional Rent, an amount (“**Transfer Payment**”) equal to three percent (3%) of the Adjusted Sale Price of such Sale.

“B. Except as set forth in Section 1.8.C hereof, Tenant shall pay (or cause to be paid) the entire Transfer Payment to Landlord upon and as part of the closing of each Sale. Without limitation to the foregoing, Tenant shall cause to be included in each settlement statement and/or disbursement schedule for such closing the payment of such Transfer Payment to Landlord pursuant to Landlord’s wiring instructions or in such other manner as Landlord may reasonably request. At least five (5) Business Days before the closing of each such Sale, Tenant shall deliver to Landlord copies of the contract of sale and then then-existing draft settlement statement showing all payments to be made in connections with such Sale. In addition, within five (5) Business Days after the initial closing of each Sale, Tenant shall deliver to Landlord copies of all relevant documents for such Sale (including each contract of sale, deed, note, mortgage, transfer tax return, settlement statement and disbursement schedule).

“C. If, on a good faith and commercially reasonable basis, one or more portions of the amounts, value or consideration in connection with a Sale will not be paid to or for the benefit of the seller until the future satisfaction of future material financial conditions where there is a material risk that such future material financial conditions will not be satisfied, then such portions of such amounts, value or consideration (each, a “**Sale Earn-out**”) shall be included in Gross Sale Consideration when and to the extent that such Sale Earn-out shall be paid to or for the benefit of the seller, at which time Tenant shall pay to Landlord a Transfer Payment on such portions of such amounts, value or consideration, provided, however, that (and for the avoidance of doubt) all future such amounts, value or consideration with primarily ministerial conditions to payment (including in all cases (i) the principal amount of any note or mortgage and/or (ii) the aggregate amount of any agreed installment payments given, payable or to be payable to or for the benefit of the seller in connection with the Sale) shall not be deemed to constitute Sale Earn-outs and shall be included in Gross Sale Consideration (with payment of the Transfer Payment thereon) at the initial closing of such Sale. The foregoing shall be as reasonably determined by Landlord.

“D. To assist Landlord in determining the Gross Sale Consideration, Adjusted Sale Price and Transfer Payment in the case of a Sale of direct or indirect interests in Tenant, at least five (5) Business Days before the closing thereof, (i) Tenant shall deliver to Landlord an ownership chart of Tenant showing all its direct and indirect owners with

percentage ownership interests (as the same shall exist both before and after such closing and containing all the information set forth in Exhibit F attached hereto as then updated), and (ii) if the Sale includes any property or assets (including direct or indirect interests in persons or entities) other than direct or indirect interests in Tenant, Tenant shall provide a statement certified by Tenant's Certifying Officer showing the types and values of all the assets of such owner or owners and of their direct and/or indirect interests in Tenant, including all such statements, all appraisals and any related data and documentation that were delivered to and accepted by any party to such Sale and/or any parties providing financing for the Sale together with evidence of such delivered and accepted valuations.

“E. The Transfer Payment shall constitute Additional Rent under this lease, including for the purposes of Section 15.1(a) of this lease and all references in this lease to such Section 15.1(a).”

(b) Exhibit F annexed hereto is hereby added to the Original Ground Lease as Exhibit F thereof. The parties acknowledge that the attached Exhibit F is not yet complete, and Tenant shall, within thirty (30) days hereof, send to Landlord a complete chart of all direct and indirect owners of Tenant, with percentage ownership interests, as of the Second GL Amendment Date, which shall thereupon be deemed to be added to the Original Ground Lease in replacement of the attached Exhibit F. Tenant represents and warrants to Landlord that all Tenant's direct and indirect owners and percentage ownership interests as of the Second GL Amendment Date shall be set forth in such replacement version of Exhibit F.

9. Subleases.

(a) The restrictions on subleasing in Section 14.1 of the Original Ground Lease shall continue, subject to the following:

(i) Subleases for other than living quarters that are on arm's-length rent, terms and conditions and that comply with the following clause 9(a)(iii) shall not require Landlord's prior consent, subject, however, to the following Section 9(a)(ii).

(ii) Landlord's prior consent (which Landlord may grant or deny in Landlord's sole discretion) shall be required for each sublease for other than living quarters where either (A) the sublessee is not to occupy the subleased premises itself for its own operations therein or (B) the sublessee intends to sub-sublease all or a substantial portion of the subleased premises.

(iii) All subleases (and renewals, extensions or amendments of subleases) executed after the date hereof (including for living quarters) shall prohibit further subletting (including sub-subletting) without Tenant's prior written consent, subject to applicable law.

(b) Tenant shall continuously and diligently monitor sub-subletting activities by sublessees.

(c) The following is hereby added as a condition to Landlord's recognition of a space tenant under a sublease as the direct tenant of Landlord upon a termination of the Ground Lease as provided in Section 14.3 of the Original Ground Lease: Landlord shall have given its prior written consent to such sublease and space tenant, which consent of Landlord shall not be unreasonably withheld or delayed.

10. Continued Operation as Rental Property.

(a) Tenant (i) shall not assign, convert or submit the Property, Tenant's estate or interest in the Property or the Ground Lease, or any portion thereof or interest therein, to a condominium or cooperative form of ownership, and (ii) shall operate the Property continuously and solely as a multifamily rental building with street-level retail and a parking garage. Without limitation to the foregoing, Tenant shall not assign, convert or submit its estate or interest in the Property or the Ground Lease, or any portion thereof or interest therein, (x) to an apartment corporation and/or pursuant to a cooperative plan or (y) to a condominium board of managers and/or pursuant to a condominium plan.

(b) Tenant shall not operate or permit to be operated any of the apartments at the Property as "AirBNB" or similar or other short-term rentals, whether directly by Tenant or an affiliate or agent of Tenant or by a sublessee or other person. Tenant shall not permit any sublessee to sublease or enter into a license or occupancy agreement (whether written or verbal) for his, her or its apartment without Tenant's prior written consent, except to the extent required otherwise by applicable law. Tenant shall (i) cause all subleases and all extensions, renewals or modifications of subleases (in either case executed on or after the Second GL Amendment Date) to contain provisions binding upon each sublessee similar to the foregoing and (ii) make commercially reasonable but reasonably diligent and continuous efforts to monitor (without unreasonable intrusions) and enforce compliance with such provisions.

11. Subject to the Easements.

(a) Landlord hereby consents to the granting of the Easements by Tenant. The demise and lease of the Property by Landlord to Tenant (and, without limitation, Landlord's warranty to Tenant set forth in Article 18 of the Original Ground Lease) are and shall remain subject to the Easements and to the benefits, rights and privileges granted to Lot 3 Owner in the Easements.

(b) Any (i) breach by Tenant of Section 11(a) hereof or (ii) assertion by Tenant for any reason (A) that the Easements are terminated, rescinded, cancelled, invalid or unenforceable in whole or in part, (B) that Tenant has a defense or right of offset against compliance with, or performance of its obligations under, the Easements in whole or in part, or that Tenant's obligations thereunder have been limited, or (C) that the Easements or any actual or asserted default by Landlord thereunder give rise to a full or partial defense or right of offset against, or limitation of, the payment or performance of any of Tenant's obligations under the Ground Lease (as modified by this Second GL Amendment), shall constitute a default by Tenant under and as described in Section 15.1(c) of the Ground Lease, and (in addition to Landlord's other

rights and remedies with respect to such breach) Landlord shall have all rights and remedies provided in the Ground Lease with respect thereto.

12. Sustainability and Resiliency. The following is hereby added to the Original Ground Lease as new Article 29 thereof:

**“Article 29
“Sustainability/Resiliency**

“Section 29.01. Contact. Tenant shall at all times designate and maintain a Tenant Sustainability Contact. Tenant shall also notify Landlord within ten (10) Business Days if the person designated as the Tenant Sustainability Contact changes for any reason and shall provide contact information for the new Tenant Sustainability Contact, including name, telephone number, email address and mailing address.

“Section 29.02. Reports. Within thirty (30) days after submission thereof to any Governmental Authority, Tenant shall provide to Landlord a complete copy of any substantive filing made in accordance with:

“(i) Local Law 84 of 2009, as amended, including any implementing regulations issued with respect thereto, including filings with respect to energy use data submitted via the United States Environmental Protection Agency’s online benchmarking tool;

“(ii) Local Law 87 of 2009, as amended, including any implementing regulations issued with respect thereto, including energy efficiency reports; and

“(iii) any other or future laws enacted by the City or State of New York that require reporting of energy use, energy efficiency, or energy-related building improvements, except as otherwise required in Section 29.04 below.

“Section 29.03. Improvements. To the extent Tenant performs applicable work, Tenant shall deliver to Landlord unaudited reports generated by Tenant (not third-party professionals) and delivered by email to Landlord at sustainability@bpca.ny.gov (or such other email address as Landlord shall designate from time to time), no less than annually, on all contemplated sustainability and resiliency projects (including any capital improvements) pertaining to the Improvements, which reports shall include a description of the applicable projects, potential timing for completion, and estimated costs thereof. Such reports will serve as informational only and will not by themselves constitute an affirmative obligation on the part of Tenant to commence or complete any projects, provided that this sentence does not limit, modify or waive any of Tenant’s obligations under this Lease, including Tenant’s obligations set forth in Articles 6, 7, 8, 10 and 12 of this Lease. A default under this Section 29.03 shall be subject to Tenant’s right to cure set forth in Section 15.1(c) of this Lease.

“Section 29.04. LL97.

“(a) Tenant shall, at its sole cost and expense, be responsible for and ensure that the Property is in compliance with LL97. Compliance with Building Emissions Limits may be achieved by any means identified in or permitted by DOB under LL97 and its implementing regulations to meet applicable annual Building Emission Limits including energy efficiency or other retrofits; deductions from annual Building Emissions arising from clean distributed energy resources, renewable energy credits or greenhouse gas offsets recognized under LL97; and application of any credits or allowances recognized pursuant to a carbon trading system established under LL97. By June 30th of each calendar year, Tenant shall furnish to Landlord a complete copy of its annual report delivered to DOB pursuant to LL97 (the “**LL97 Report**”). Nothing herein is intended to limit or modify Tenant’s obligations with respect to LL97 or any other Requirements. As applicable, the terms of this Section 29.04(a) will be superseded by any deadline extension, modification or alternative compliance pathways as may be enacted by The City of New York.

“(b) If any LL97 Report demonstrates that Building Emissions exceeded the applicable Building Emissions Limit, then, in addition to paying any required penalties under LL97, Tenant will (i) commence and complete an assessment of the Property (“**Assessment**”) which identifies and describes specific repairs, equipment, improvements or other measures intended to reduce Building Emissions of the Property (collectively, “**Sustainability Projects**”) and which includes an estimate of costs and a timeline to complete such Sustainability Projects, (ii) submit a copy of the applicable Assessment to Landlord by September 30th of the same calendar year, and (iii) use Commercially Reasonable (as hereinafter defined) efforts to complete the applicable Sustainability Projects within the timeline set forth in the Assessment, subject to force majeure. For purposes of clarification only, the Assessment shall be required in addition to the Decarbonization Plan. For any Sustainability Projects not completed as set forth above, Tenant shall explain to Landlord’s reasonable satisfaction the efforts made by Tenant to timely complete such Sustainability Projects and why timely completion of such Sustainability Projects is not Commercially Reasonable.

“ “**Commercially Reasonable**” (when capitalized), as used in this Article 29, shall mean conduct, terms or actions that are consistent with what a reasonable person engaged in a similar type of business or transaction would consider prudent, fair, sensible and appropriate under comparable circumstances and which do not require expenditures which would impose, to a material degree, unreasonable financial burdens relative to the overall benefits (as determined in comparison to similar financial burdens on and benefits to comparable buildings in Manhattan south of 96th Street).

“(c) Without limiting any other provision of the Lease, Tenant’s failure to timely submit any LL97 Report, to perform any Assessment, to comply with LL97 or to use Commercially Reasonable efforts to complete Sustainability Projects, will each constitute a Default under Section 15.1(c) of the Lease.

“Section 29.05. Sustainability Reports. By no later than each applicable date set forth below, Tenant shall, at its sole cost and expense, complete and submit to Landlord the following studies, assessments and reports (collectively, “**Sustainability Reports**”):

- “i. Within one (1) year of the Second GL Amendment Date and every five (5) year anniversary of the delivery of the first Decarbonization Plan, a plan for Building Decarbonization (“**Decarbonization Plan**”) which shall identify planned energy-related capital and operational improvements in furtherance of achieving applicable Building Emissions Limits for the year commencing January 1, 2050 and which shall include an energy audit of Building Emissions in relation to the most recent Building Emissions Limit and opportunities for further emission reductions, opportunities for on-site power generation, and building electrification feasibility (inclusive of heating, domestic hot water, and cooking systems), or a statement that the Improvements are fully electrified.
- “ii. Within one (1) year of the Second GL Amendment Date and on each ten (10) year anniversary thereof, a Recommissioning study completed by a licensed professional engineer that: (x) certifies that Tenant has performed a Recommissioning in compliance with the most recently published ASHRAE standards and guidelines within the prior ten (10) year period; and (y) makes recommendations for Tenant to implement that would rectify any underperforming or inefficient facilities in the Improvements through repairs, replacements and resets to operating systems, including mechanical, electrical, heating, ventilation and air conditioning.
- “iii. Within one (1) year of the Second GL Amendment Date and on each five (5) year anniversary thereof, a waste audit report on all the Improvements’ waste streams, including types and quantities of waste (paper, plastic, cardboard, garbage, e-waste, food, etc.) produced within a given timeframe, including how much is recycled, reused, composted, or disposed of and the effectiveness of the waste management strategies currently in place.
- “iv. Within one (1) year of the Second GL Amendment Date and on each five (5) year anniversary thereof, a water audit report of all the Improvements’ annual water consumption (potable and non-potable), water use intensity calculation and identification of potential water conservation measures.

“Each of the Sustainability Reports shall be signed and certified as accurate by a licensed professional engineer, to the best of his or her knowledge upon reasonable inquiry, and must identify measures that could be used to increase the efficiency, resiliency and sustainability of the Improvements (including as to the above measures reported) and the reasonable time frames for the same, assuming Commercially Reasonable efforts (“**Sustainability Measures**”).

“Tenant shall use Commercially Reasonable efforts to implement the Sustainability Measures in each Sustainability Report. Starting with the second iteration of the

Sustainability Reports, each Sustainability Report shall (A) identify the extent to which Tenant has implemented the Sustainability Measures and (B) explain to Landlord's reasonable satisfaction, for any Sustainability Measures not implemented, the efforts made by Tenant to implement such measures and why implementing such measures is not Commercially Reasonable.

“Section 29.06. Energy Demand Response. Tenant shall participate in utility energy demand response programs with utility providers to reduce or shift Tenant's electricity usage during peak demand periods and shall submit a report to Landlord on an annual basis detailing the resulting amount of energy savings.

“Section 29.07. Generators. Tenant shall maintain emergency generators on the Property sufficient to maintain all emergency building operations, subject to all applicable Requirements be located as high within or on the Improvements as is practicable in order to protect vital equipment during and after a flood event.”

13. Landlord's Right to Review and Audit.

(a) Landlord shall continue to have the rights (including rights of review and audit), and Tenant shall continue to have the obligations, set forth in Section 10 of the First GL Amendment and Sections 13.4, 13.5, 13.6 and 13.7 of the Original Ground Lease (as modified hereby), which provisions shall also apply to, and be with respect to, all provisions in the First GL Amendment and the Second GL Amendment (including in any provisions added to the Ground Lease thereby) with respect to Land Rent and Additional Rent.

(b) In Section 10(a) of the First GL Amendment, the phrase “Section 13.7 and the last three sentences of Section 13.4 of the Ground Lease” is hereby modified to be “Sections 13.4, 13.5, 13.6 and 13.7 of the Ground Lease (as modified by the Second GL Amendment)”.

(c) Nothing in this Second GL Amendment shall be deemed to modify, limit or waive any of Landlord's rights and remedies with respect to (i) any ongoing reviews or audits being conducted by Landlord or (ii) any amounts of Land Rent or Additional Rent that were or are payable by Tenant.

14. Ground Lease Covenants and Defaults.

(a) All agreements and covenants of Tenant in this Second GL Amendment constitute agreements and covenants of Tenant in the Original Ground Lease.

(b) Any breach of this Second GL Amendment by Tenant shall constitute a default by Tenant under and as described in (i) Section 15.1(a) of the Original Ground Lease if such breach is Tenant's failure to pay any Land Rent, Transfer Payment, Additional Rent or other amount due hereunder or under the Ground Lease as modified hereby, or (ii) Section 15.1(c) of the Ground Lease with respect to any other breach of this Second GL Amendment by

Tenant, and Landlord shall have all rights and remedies provided in the Ground Lease with respect thereto.

15. Conflicts; Remainder of Ground Lease Unmodified.

(a) All references in the Ground Lease or any other document to the Ground Lease (including references in the Ground Lease to “this lease” or similar) shall be deemed to refer to the Ground Lease as modified by this Second GL Amendment, and to this Second GL Amendment.

(b) Any conflicts between the provisions of the Ground Lease and the provisions of this Second GL Amendment shall be resolved in favor of the provisions of this Second GL Amendment.

(c) Except as modified or supplemented by this Second GL Amendment, all provisions of the Ground Lease remain unmodified and in full force and effect. Without limitation to the foregoing, except as modified or supplemented by this Second GL Amendment, all provisions in the Ground Lease for the payment of Land Rent and Additional Rent (including Refinancing Fee, Tax Equivalency Payments, Civic Facilities Payments and Special Civic Facilities Payments) shall continue to apply and be payable at all times through the entire term of the Ground Lease as modified hereby.

16. Supersedes; Entire Agreements. This Second GL Amendment, together with the First QRS Amendment and the Easements, replace and supersede in their entirety any and all term sheets and prior agreements regarding the subject matter hereof and/or of the First QRS Amendment and/or the Easements, all of which are merged into and modified by this Second GL Amendment, the First QRS Amendment and the Easements, respectively. Without limitation to the foregoing, there are no conditions, obligations to pay or grant any credits with respect to consideration, remuneration or reimbursement of costs, or other obligations, of Landlord or Tenant for or with respect to this Second GL Amendment, the First QRS Amendment or the Easements that are not set forth in this Second GL Amendment, the First QRS Amendment and the Easements.

17. Successors and Assigns. This Second GL Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

18. New York Law. This Second GL Amendment shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

19. Counterparts. This Second GL Amendment may be executed either manually or electronically (such as by DocuSign) in one or more counterparts, each of which shall be deemed to be an original and each of which may bear the signature(s) of one or more of the parties, but all of which together shall constitute one and the same instrument. A copy of this

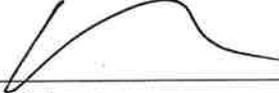
Second GL Amendment bearing the electronic signature or a facsimile, photostatic, PDF or other copy of the signature of a party shall be as valid for all purposes as a copy bearing that party's original manual signature, and such signatures may be delivered electronically.

[Signatures are on next page.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Second GL Amendment as of the day and year first above written.

Landlord

BATTERY PARK CITY AUTHORITY,
d/b/a 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

[signatures continue on following page]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Second GL Amendment as of the day and year first above written.

Tenant

MARINA TOWERS ASSOCIATES, L.P.

By: Marina Battery Park, Inc., General Partner

By: 
Name: Arnold S. Lehman
Title: Vice President

Exhibit F

Tenant's Direct and Indirect Owners

The following information is accurate as of the Second GL Amendment Date:

[See attached page.]

MARINA TOWERS ASSOCIATES, L.P.

