

**AMENDMENT OF SEVERANCE LEASE (TOWER B)**

This Amendment of Severance Lease (Tower B) ("**Amendment**") is dated as of February 6, 2014, between **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, having an address at 200 Liberty Street, 24th Floor, New York, New York, 10281 ("**Landlord**") and **WFP TOWER B CO. L.P.**, a New York limited partnership, having an office c/o Brookfield Office Properties, 250 Vesey Street, 15th Floor, New York, New York 10281 ("**Tenant**").

**RECITALS**

A. Landlord, as landlord, and Olympia & York Battery Park Company, 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 495, which lease was assigned by Olympia & York Battery Park Company to Olympia & York Tower B Company ("**O&Y Tower B**") 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 1258, and which lease was further assigned by WFC Tower B Company (f/k/a Olympia & York Tower B 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 1897; and which lease was amended by: (a) unrecorded agreement, dated as of August 24, 1984, among Landlord, O&Y Tower B and Merrill Lynch & Co., Inc., which agreement is referred to in the recorded memorandum described in clause (b) below; (b) Amendment of Severance Lease, dated as of December 5, 1984, between Landlord and O&Y Tower B, a memorandum of which was recorded in said Register's Office on April 1, 1985, in Reel 892, at Page 1204; (c) unrecorded agreement dated July 12, 1985, among Landlord, O&Y Tower B and Bankers Trust Company as Collateral Agent, which agreement is referred to in the recorded memorandum described in clause (d) below; (d) Amendment of Severance Lease, between Landlord and O&Y Tower B, 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 1548; (e) unrecorded agreement, dated as of January 30, 1987, among Landlord, O&Y Tower B and Bankers Trust Company as Collateral Agent, which agreement is referred to in the recorded memorandum described in clause (i) below; (f) unrecorded agreement, dated as of September 23, 1987, between Landlord, O&Y Tower B, Bankers Trust Company as Collateral Agent, Merrill Lynch & Co. Inc. and Merrill Lynch/WFC/L, Inc., which agreement is referred to in the recorded memorandum described in clause (i) below; (g) unrecorded agreement dated as of December 1987, between Landlord and O&Y Tower B, which agreement is referred to in the recorded memorandum described in clause (i) below; (h) unrecorded agreement, dated as of June 30, 1988, among Landlord and O&Y Tower B, as referred to in the recorded memorandum described in clause (i) below; (i) Amendment of Severance Lease, dated as of July 14, 1988 between Landlord and O&Y Tower B, a memorandum of which was recorded in said Register's Office on October 4, 1988 in Reel 1473, Page 2124, which memorandum also refers to the unrecorded agreements described in clauses (e), (f), (g) and (h) above; (j) unrecorded letter agreement dated December 14, 1988 between Banker's Trust Company as Collateral Agent, Landlord and O&Y Tower B; (k) Amendment to Development Guidelines, dated as of February

29, 2012, made by and between Brookfield Properties One WFC Co. LLC, Tenant, WFP Tower D Co. L.P., American Express Company, Landlord, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch/WFC/L, Inc.; (l) Amendment of Severance Lease (Tower B), dated as of June 29, 2012 made by and between Landlord and Tenant; (m) Amendment of Severance Lease (Tower B) dated as of May 29, 2013 between Landlord and Tenant; (n) Amendment of Severance Lease (Tower B) dated as of May 30, 2013 between Landlord and Tenant, a memorandum of which was recorded in said Register's Office CRFN 2013000273272 on June 10, 2013, which memorandum also refers to the unrecorded agreements described in clauses (j), (k), (l) and (m) above; and (o) Amendment of Severance Lease (Tower B) dated as of September 27, 2013 between Landlord and Tenant (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 B 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 B**"); and

B. Landlord and Tenant now desire to further amend the Original Lease as more particularly set forth in this Amendment.

**ACCORDINGLY**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. Capitalized Terms/Definitions. All capitalized terms used in this Amendment which are not otherwise defined herein shall have the meanings ascribed to them in the Original Lease.

2. Amendment to Retail Use Allocation and Additional Retail Use Allocation. Section 23.04(ii) of the Original Lease is hereby amended by replacing

(a) the words "twenty-seven thousand five hundred and four (27,504)" with the words "fifty-two thousand one hundred sixty-two (52,162)"; and

(b) the words "sixty-five thousand eight hundred and seventy-five (65,875)" with the words "forty-six thousand eight hundred forty-four (46,844)".

3. Amendment of Site Plans. Those certain site plans and elevation drawings for the Parcels identified in Exhibit "D" to the Original Lease are hereby amended in their entirety by replacing the same with the site plans and elevation drawings identified in Exhibit A annexed hereto and made part hereof.

4. Treatment of Certain Gym Space for Rent Purposes. Notwithstanding anything to the contrary contained in the Lease, in calculating Rent, space on the third floor or above of the Buildings used for a "physical culture or health establishment" as that term is defined in the Zoning Resolution shall be deemed used for "office purposes."

5. Miscellaneous.

(a) Upon execution and delivery of this Amendment, this Amendment shall become part of the Lease and all references to the "Lease" shall mean the Original Lease, as amended by this Amendment, and all amendments, modifications, extensions and renewals thereof. The terms, provisions or conditions of the Original Lease are hereby ratified and shall remain in full force and effect, as modified hereby.

(b) The Section headings used in this Amendment are for convenience only, and are not to be used in determining the meaning of this Amendment or any part thereof.

(c) This Amendment contains the sole and entire understanding and agreement of the parties with respect to its entire subject matter and all prior negotiations, discussions, representations, agreements and understandings heretofore had among the parties with respect thereto are merged herein.

(d) This Amendment may be executed in duplicate counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.

(e) This Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns under the Lease.


(f) A memorandum of this Amendment in form suitable for recording (and any other instruments required to record such memorandum) and reasonably acceptable to both Landlord and Tenant, shall be executed and filed at the request of Tenant, at Tenant's sole cost and expense.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment as of the date 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: RM Surpico  
Title: VP/CFO

**TENANT:**

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

By: WFP Tower B Co. G.P. <sup>LLC</sup> ~~Corp.~~, its  
general partner


By:   
Name: Ralph S. Toussie  
Title: Vice President, Associate Counsel

Exhibit A

SITE PLANS

Drawings prepared by Spector Group, numbered, titled, and dated as follows:

<u>Drawing No.</u>	<u>Title</u>	<u>Date</u>
T-000	Title Sheet and Drawing Index	6/7/2011
Z-000	Overall Site Plans	7/4/2011
Z-100	Service Level -24'-0" Plan	7/4/2011
Z-101	Service Level -12'-0" Plan	7/4/2011
Z-102	Service Level 0'-0" Plan	7/4/2011
Z-103	Proposed Street Level +12'-6" Plan	6/7/2011
Z-105	Proposed Level +32'-0" Second Floor Plan	6/7/2011
Z-110	Typical Low-Rise Plan (Level 7 +105'-0")	7/4/2011
Z-117	Typical Mid-Rise Plan (Levels 21 and 22)	7/4/2011
Z-120	Typical High-Rise Plan (Levels 33 and 34)	7/4/2011
Z-127	Roof Plan	7/4/2011
Z-190	Proposed Floor Area Ratio Measurement Summary	6/7/2011
Z-200	West Elevation	7/4/2011
Z-201	Vesey Street Elevation	7/4/2011
Z-202	East Elevation	7/4/2011
Z-203	Liberty Street North Elevation	7/4/2011
Z-204	Liberty Street South Elevation	7/4/2011
Z-205	Albany Street North Elevation	7/4/2011