
MUSEUM UNIT DEED

BY

MILLENNIUM BPC DEVELOPMENT LLC
("Grantor")

TO

BATTERY PARK CITY AUTHORITY
D/B/A THE HUGH L. CAREY BATTERY PARK CITY AUTHORITY
("Grantee")

Premises Address:

39 Battery Place, New York, New York
Section 1, Block 16, Tax Lot 9001

AFTER RECORDATION RETURN TO:
Paul, Hastings, Janofsky & Walker LLP
75 East 55th Street
New York, New York 10022
Attention: Maurice K. Hyacinthe, Esq.

MUSEUM UNIT DEED

THIS INDENTURE, made the 27th day of September, 2002, between MILLENNIUM BPC DEVELOPMENT LLC, a New York limited liability company, having an office at c/o Millennium Partners, 1995 Broadway, New York, New York 10023 (the "Grantor") and BATTERY PARK CITY AUTHORITY, D/B/A HUGH L. CAREY BATTERY PARK CITY AUTHORITY, a body corporate and politic constituting a public benefit corporation of the State of New York, having an office at One World Financial Center, New York, New York 10280 (the "Grantee").

WITNESSETH:

That the Grantor, in consideration of Ten and 00/100 (\$10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The condominium unit (the "Unit") in the building known as Millennium Point, said building being known by the street number 10 West Street, Borough of Manhattan, City, County and State of New York, and said Unit being known by the street number 39 Battery Place, Borough of Manhattan, City, County and State of New York and designated and described as the Museum Unit in the declaration ("Declaration") establishing a plan for condominium ownership of said building under Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), dated August 3, 2001 and recorded in the New York County office of the Register of The City of New York (the "City Register's Office") on November 23, 2001, in Reel 3396, page 488, as amended by First Amendment to Declaration dated as of February 22, 2002, and recorded March 11, 2002 in Reel 3467, Page 757, as Map #5864, and also designated as Tax Lot(s) 9001 in Block 16 of Section 1 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans of said building, certified by Peter F. Farinella, Architect, on August 28, 2001, and filed in the Real Property Assessment Department of the City of New York on November 23, 2001, as Condominium Plan No. 1217 also filed in the City Register's Office on November 23, 2001, as Condominium Map No. 5845 and on 3/11/2002 as Condominium Map No. 5864. The premises within which the Unit is located is more particularly described in Schedule A attached hereto and made a part hereof. All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or if not defined in the Declaration, then as defined in the By-Laws of Millennium Point (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws.");

Together with an undivided 0.9686% percentage interest in the General Common Elements (as such term is defined in the Declaration);

Together with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Lease, Declaration, the By-Laws and the Power of Attorney entered into contemporaneously herewith, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein.

Subject also to such other liens, agreements, covenants, easements, restrictions and other matters as pertain to the Unit and/or to the Property as more particularly described in Schedule B attached hereto and made a part hereof

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

The applicable severability provisions of the Declaration shall control in the event any provision of the Declaration or the By-Laws is unenforceable or invalid under, or could be construed to cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act.

Except as otherwise specifically permitted by the Condominium Board or provided in the Declaration or the By-Laws, the Museum Unit is intended for use as a museum, cultural facility, publicly oriented amenity or such other use as may be permitted under the Declaration.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as aforesaid.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

The term "Grantee" shall be read as "Grantees" whenever the sense of this Indenture so requires.

This Indenture may be executed in any number of counterparts, each of which shall be deemed an original, and together, shall constitute one in the same instrument.

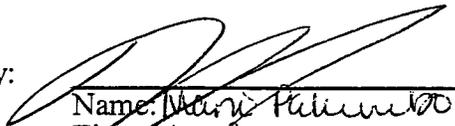
IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

MILLENNIUM BPC DEVELOPMENT LLC,
a New York limited liability company

By: Millennium BPC Manager LLC, its
manager

By:


Name: Mani Palumbo
Title: Vice President

GRANTEE:

BATTERY PARK CITY AUTHORITY,
D/B/A HUGH L. CAREY BATTERY PARK
CITY AUTHORITY

By:

Name:
Title:

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

MILLENNIUM BPC DEVELOPMENT LLC,
a New York limited liability company

By: Millennium BPC Manager LLC, its
manager

By:

Name:

Title:

GRANTEE:

BATTERY PARK CITY AUTHORITY,
D/B/A HUGH L. CAREY BATTERY PARK
CITY AUTHORITY

By:



Name:

Title:

~~Executive Vice President~~

**Executive Vice President
and General Counsel**

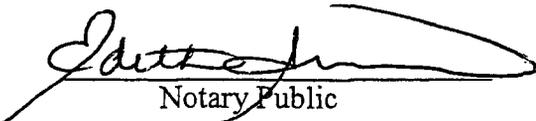
STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, 2002, 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 individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

On the 27th day of September, 2002, before me, the undersigned, a Notary Public in and for said State, personally appeared Alexandra Altman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public
EDITH R. SIMMONS
Notary Public, State of New York
No. 01SI5017775
Qualified in Bronx County 2005
Commission Expires September 13, 1995

SCHEDULE A

The Condominium Unit (the "Unit") in the building known as Millennium Point, said building being known by the street number 10 West Street, Borough of Manhattan, City, County and State of New York, and the Unit being known as and by street number 39 Battery Place, New York, New York, designated and described as the Museum Unit in the Declaration establishing a plan for condominium ownership of said Building and the Land upon which it is situate under Article 9-B of the Real Property Law of the State of New York, dated 8/3/2001 and recorded 11/23/2001 in the Office of the Register of the City of New York, County of New York in Reel 3396, Page 488 as amended by First Amendment dated 2/22/2002 and recorded 3/11/2002 in Reel 3467, Page 757 and also designated as Tax Lot 9001 in Block 16 of Section 1 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans of the said Building, certified by Peter F. Farinella, on 8/28/2001 and filed in the Real Property Assessment Department of the City of New York, on 11/23/2001 as Condominium Plan No. 1217 and also filed in the City Register's office on 11/23/2001 as Condominium Map No. 5845 and on 3/11/2002 as Condominium Map No. 5864.

TOGETHER with an undivided 0.9686 percent interest in Common Elements of the Condominium as described in the Declaration.

The Land upon which the Building containing the Unit is situate is described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly line at First Place with the easterly line of Battery Place, having a coordinate of north 2235.877, west 10106.132;

1. RUNNING THENCE easterly, along the southerly line of First Place, 229.37 feet to the corner formed by the intersection of the westerly line of Marginal Street, Wharf or Place – United States bulkhead line approved by the Secretary of War July 31, 1941 with the southerly line of First Place;
2. THENCE southerly, along the westerly line of Marginal Street, Wharf or Place – aforesaid bulkhead line, forming an angle of 102 degrees, 26 minutes, 10 seconds on its westerly side with the preceding course, 123.06 feet to an angle point therein;
3. THENCE southerly, along the westerly line of Marginal Street, Wharf or Place – aforesaid bulkhead line, forming an angle of 179 degrees, 58 minutes, 30 seconds on its westerly side with the preceding course, 126.46 feet to the corner formed by the intersection of the easterly line of Battery Place with the westerly line of Marginal Street, Wharf or Place – aforesaid bulkhead line;
4. THENCE northerly, along the easterly line of Battery Place on the arc of a circle curving to the right having a radius of 338.00 feet and a central angle of 62 degrees, 41 minutes,

39 seconds, whose radial line forms an angle of 19 degrees, 42 minutes, 11 seconds on its northerly side with the preceding course, 369.84 feet to a point of compound curvature;

5. THENCE northerly, still along the easterly line of Battery Place on the arc of a circle curving to the right having a radius of 833.00 feet and a central angle of 1 degree, 45 minutes, 17 seconds, 25.51 feet to the point or place of BEGINNING.

SUBJECT TO AND INCLUDING THE FOLLOWING SIDEWALK EASEMENT:

BEGINNING at a point in the southerly line of First Place distant, 214.01 feet easterly from the corner formed by the intersection of the easterly line of Battery Place with the southerly line of First Place;

1. RUNNING THENCE due east, along the southerly line of First Place, 15.36 feet;
2. THENCE south 12 degrees, 26 minutes, 10 seconds east, along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line, 123.06 feet;
3. THENCE south 12 degrees, 24 minutes, 40 seconds east, along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line, 126.46 feet;
4. THENCE northerly, along the easterly line of Battery Place, curving to the right on the arc of a circle having a radius of 338.00 feet and a central angle of 2 degrees, 43 minutes, 30 seconds, 16.08 feet;
5. THENCE north 12 degrees, 24 minutes, 40 seconds west, 120.68 feet;
6. THENCE north 12 degrees, 26 minutes, 10 seconds west, 126.37 feet to the point or place of BEGINNING.

SCHEDULE B

PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.
2. Any state of facts which an accurate survey of the Property would show, provided such state of facts would not make title to the Unit uninsurable, except as otherwise permitted herein.
3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By-Laws and the Rules and Regulations, the Power of Attorney from the Purchaser to the Commercial Board, and the Floor Plans; as all of the same may be amended from time to time.
4. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.
5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.
6. Revocability of licenses for vault space, if any, under the sidewalks and streets.
7. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of Governmental Authorities to require the removal of any such projections and variations between record lines of the Property and retaining walls and the like, if any.
8. The lien of any unpaid Common Charge, PILOT, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.
9. The lien of any unpaid assessment payable in installments (other than assessments levied by the Commercial Board), except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

10. Any declaration or other instrument affecting the Property which Sponsor reasonably deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.
11. Any other encumbrance, covenant, easement, agreement, or restriction against the Property other than a mortgage or other lien for the payment of money, which is as of record or which arose in connection with the acts of Battery Park City Authority (other than in its capacity as the owner of the Museum Unit), which does not prevent the use of the Museum Unit for the intended purposes as set forth in the Declaration.
12. Terms, covenants, conditions, provisions and agreements in Lease dated as of 11/24/69 between The City of New York and Battery Park City Authority recorded 12/26/69 in Reel 161, Page 3, as amended and superseded by Memorandum of Restated Amended Agreement of Lease dated 6/10/80 between BPC Development Corporation and Battery Park City Authority recorded 6/11/80 in Reel 527 Page 163, as amended by First Amendment to Restated Amended Lease dated as of 6/15/83 between Battery Park City Authority and Battery Park City Authority recorded 6/20/83 in Reel 696, Page 424, as amended by Second Amendment to Restated Amended Lease dated as of 6/15/83 between Battery Park City Authority and Battery Park City Authority recorded 6/20/83 in Reel 696 Page 432, as amended by Third Amendment to Restated Amendment Lease dated 8/15/86 between Battery Park City Authority and Battery Park City Authority recorded 10/22/86 in Reel 1133 Page 569, as further amended by Fourth Amendment to Restated Amended Lease dated 5/25/90 between Battery Park City Authority and Battery Park City Authority recorded 5/30/90 in Reel 1697 Page 302.
13. Terms, covenants, conditions, provisions and agreements in Lease dated as of 6/30/91 between The City of New York and Battery Park City Authority, recorded 8/2/91 in Reel 1802, Page 198.
14. Terms, covenants, conditions, provisions and agreements in that certain Ground Lease by and between Battery Park City Authority, as lessor, and Millennium BPC Development LLC, as lessee, dated as of January 1, 2000, a memorandum of which is dated as of January 1, 2000 and recorded on February 9, 2000 in Reel 3045, Page 1970.

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CITY REGISTER RECORDING AND ENDORSEMENT PAGE

COUNTY OF New York

THIS PAGE FORMS PART OF THE INSTRUMENT

TOTAL NUMBER OF PAGES IN DOCUMENT INCLUDING THIS PAGE 12

Block 16 Lots - ONLY IF ENTIRE LOT 9001 Partial Lots P/O

Premises: 10 West Street Museum Unit
Title/Agent Company Name Lawyers Title
Title Company Number LT020237

NAME Maurice K. Hyacinthe, Esq. Paul Hastings
ADDRESS 75 East 55 Street
CITY NY STATE NY ZIP 10022



PARTY 1 Millennium BPC Development LLC, 1995 Broadway, NY, NY
PARTY 2 Battery Park City Authority, One World Financial Center, NY, NY

CHECK THIS BOX IF THERE ARE MORE THAN 2 OF EITHER PARTY

CITY REGISTER'S USE ONLY - DO NOT WRITE BELOW THIS LINE

Examined by (s): [Signature]
Mtg Tax Serial No. _____
Mtg Amount \$ _____
Taxable Amount \$ _____
Exemption (✓) YES NO
Type: 339EE [255] [OTHER] _____
Dwelling Type: [1 to 2] [3] [4 to 6] [OVER 6]
TAX RECEIVED ON ABOVE MORTGAGE
County (basic) \$ _____
City (Add'l) \$ _____
Spec Add'l \$ _____
TASF \$ _____
MTA \$ _____
NYCTA \$ _____
TOTAL TAX \$ _____
Apportionment Mortgage (✓) YES NO

City Register Serial Number 055130
Indexed By (s): [Signature] Verified By (s): [Signature]
Block(s) and Lot(s) verified by (✓):
Address Tax Map
Extra Block(s) _____ Lot(s) _____
Recording Fee A \$ 92
Affidavit Fee (C) \$ _____
RPTT Fee (R) \$ 25
HPD-A HPD-C
New York State Real Estate Transfer Tax \$ 0
Serial Number 002871
New York City Real Property Transfer Tax R 9314

REC'D 05/3
LO/TL COMM REC'D DATE 1-1 7 1095/04 Oct 18-02 10/1



RECORDED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK

2002 OCT 18 A 11: 54

[Signature]

CRGFMB9N.BPG 04/00