

THIS SECOND LEASE AMENDMENT (this "Amendment") made as of the 8th day of May, 2009, between BATTERY PARK CITY AUTHORITY ("Landlord"), a body corporate and politic constituting a public benefit corporation of the Sate of New York, having an office at One World Financial Center, New York, New York 10281 and THE BOARD OF MANAGERS of THE LIBERTY VIEW CONDOMINIUM, a qualified leasehold condominium established by Declaration of Condominium dated May 23, 1991 and recorded in the New York county Office of the Register of the City of New York on July 11, 1991 in Reel 1796 at Page 1091 (the "Declaration"), as Attorney-in-Fact for all Unit Owners (as such term is defined in the Declaration) of The Liberty View Condominium, pursuant to powers of attorney duly executed by such Unit Owners (the Board of Managers, on behalf of all such Unit Owners being hereinafter called "Tenant"), having an office at 99 Battery Place, New York, New York 10281.

W I T N E S S E T H:

WHEREAS, Landlord and Battery Place Associates ("Associates") are parties to an Agreement of Lease dated as of March 12, 1987, a Memorandum of which, bearing even date therewith, was recorded in said Office of the City Register, New York County on February 29, 11371 at page 0166 (the "Original Lease") covering the premises more particularly described therein (the "Premises"); and

WHEREAS, the Lease was amended by a certain Lease Amendment made as of February 18, 1992 (the Original Lease as so amended being hereinafter referred to as the "Lease"); and

WHEREAS, in accordance with the Declaration, Associates established The Liberty View Condominium, a qualified leasehold condominium, submitted its leasehold estate in the Premises to condominium ownership and, pursuant to unit assignment agreements, assigned to all of its rights, title and interest in the Unit to Unit Owners (as such terms are defined in the Declaration); and

WHEREAS, Tenant has requested certain amendments to the Lease, hereinafter more particularly described; and

WHEREAS, Landlord is willing to so amend the Lease;

NOW, THEREFORE, for good and valuable consideration, the parties hereto agree that the Lease is amended in the following respects:

1. Section 3.01(a)(ii) is amended to read as follows:

"For the Lease Year commencing on the First Appraisal Date and continuing for a period of fifteen (15) Lease Years, the following annual amounts:

<u>Lease Years</u>	<u>Annual Base Rent</u>
Lease Year Commencing May 1, 2011	\$2,425,676
Lease Year Commencing May 1, 2012	\$2,501,949
Lease Year Commencing May 1, 2013	\$2,580,620
Lease Year Commencing May 1, 2014	\$2,661,765
Lease Year Commencing May 1, 2015	\$2,745,462
Lease Year Commencing May 1, 2016	\$2,831,790
Lease Year Commencing May 1, 2017	\$2,920,833
Lease Year Commencing May 1, 2018	\$3,012,675
Lease Year Commencing May 1, 2019	\$3,107,406
Lease Year Commencing May 1, 2020	\$3,205,115
Lease Year Commencing May 1, 2021	\$3,305,897
Lease Year Commencing May 1, 2022	\$3,409,847
Lease Year Commencing May 1, 2023	\$3,517,067
Lease Year Commencing May 1, 2024	\$3,627,657
Lease Year Commencing May 1, 2025	\$3,741,725

2. Section 3.02 (a)(iii) is amended to read as follows:

“For the Lease Year commencing on the date immediately succeeding the expiration of the period referred to in Section 3.01(a)(ii) and continuing for a period of fifteen (15) Lease Years, an amount per annum equal to the greater of (x) six percent (6%) of the fair market value of the Land, determined as hereinafter provided, considered as unencumbered by this Lease and the Master Lease and as unimproved except for Landlord’s Civic Facilities and other site improvements made by Landlord but as subject to the restrictions imposed by Section 11.02(h) of this Lease, or (y) \$2,939,660.”

3. Except as herein amended, the terms and conditions of the Lease shall remain unmodified and in full force and effect.

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

BATTERY PARK CITY AUTHORITY

By: James Curran

Its: President

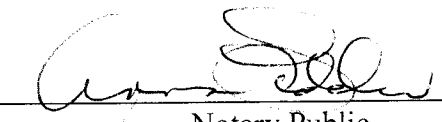
THE BOARD OF MANAGERS OF THE
LIBERTY VIEW CONDOMINIUM, AS
ATTORNEY-IN-FACT AS AFORESAID

By: Donald W. Nelson

Its: President

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

On this 21st day of April, 2009, before me personally appeared Donald Nelson, to me known, who, being by me duly sworn, did depose and say that he resides at , that is the President of the Board of Managers of The Liberty View Condominium described in and which executed the foregoing instrument and acknowledged that he executed the same.

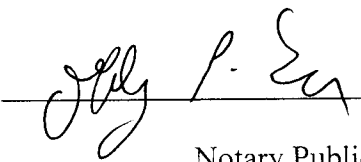


Notary Public

ANNA SEDDIO
Notary Public, State of New York
No. 01SE5041212
Qualified in Richmond County
Commission Expires March 27, 2011

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

On this 8 day of MAY, 2009, before me personally came JAMES CRANAC, to me known, who, being by me duly sworn, did depose and say that he resides at New York, New York, that he is the PRESIDENT & CEO of the Battery Park City Authority, the public benefit corporation described in and which executed the foregoing instrument; that it was so executed by order of the members of said corporation; and that he signed his name thereto by like order.



Notary Public

JEFFREY P. LANER
Notary Public - State of New York
NO. 02LA611293
Qualified in Queens County
My Commission Expires 6/1/12