

Mariners Cove Site B Associates
c/o Goodstein Construction Corp.
211 East 46th Street
New York, NY 10017

March 26, 1987

Mr. Meyer S. Frucher,
President,
Battery Park City Authority
One World Financial Center
18th Floor
New York, NY 10281

Re: Site "B" Lease

Dear Mr. Frucher:

This letter shall constitute the Agreement of the Battery Park City Authority and Mariners Cove Site B Associates to an extension of the Substantial Completion Date from March 31, 1987 to June 30, 1987, as set forth in Section 11.04 of the Lease.

This letter shall not, however, constitute an extension for purposes of the computation of Rental as set forth in the Lease. Specifically, in furtherance of the foregoing, for purposes of Section 3.02 of the Lease, the Residential TCO shall be deemed to have been issued on March 31, 1987 and, for purposes of Section 26.05 of the Lease, the Initial Occupancy Date shall be deemed to be March 31, 1987.

Please countersign a copy of this letter as evidence of your agreement to the foregoing.

Very truly yours,

MARINERS COVE SITE B ASSOCIATES

By: 

Approved and acknowledged:

BATTERY PARK CITY AUTHORITY

By: 