

~~September~~ THIS LEASE AMENDMENT (this "Amendment") dated as of November 7, 1985 between BATTERY PARK CITY AUTHORITY, a New York public benefit corporation having an office at 40 West Street, New York, New York 10006 ("Landlord") and MARINER'S COVE SITE R ASSOCIATES, a New York general partnership having an office c/o Goodstein Construction Corp., 211 East 46th Street, New York, New York 10017.

W I T N E S S E T H :

WHEREAS, Landlord and Tenant are parties to an Agreement of Lease dated as of ~~October 25~~, 1984 (the "Lease"), a Memorandum of which, ~~being~~ ~~even~~ date therewith, was recorded in the Office of the City Register, New York County on October 30, 1984 in Reel 843 at page 1712 covering the premises more particularly described in Exhibit A hereto; and

WHEREAS, Landlord and Tenant are desirous of amending the Lease in the manner hereinafter provided.

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

1. Section 42.09(c) of the Lease is hereby amended in its entirety to read as follows:

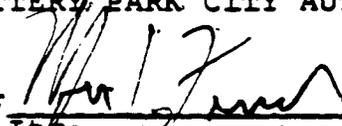
'(c) In addition to the rights and remedies granted to Landlord pursuant to the provisions of this Lease, each Unit Owner hereby grants to Landlord, effective only upon the occurrence of a Unit Owner Default and continuing until the payment to Landlord of the Deficiency Amount, a lien on such Unit (a "Landlord's Lien"), which Landlord's Lien shall be prior to all other liens on such Unit, except for Taxes, Impositions, the lien granted to the Board of Managers pursuant to the Condominium Act, liens granted to Governmental Authorities which, pursuant to applicable law, are granted a priority and all sums unpaid on a first mortgage of record. Such Landlord's Lien shall be enforceable by Landlord only if Landlord shall have elected, in accordance with Section 42.09(a), to pursue its rights and remedies against such Defaulting Unit Owner."

Phase II
K

2. Except as herein amended, the terms and provisions of the Lease, in all other respects, 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

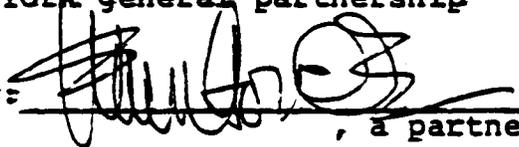
By: 
Its: President

MARINER'S COVE SITE K ASSOCIATES, a
New York general partnership

By: CARA ASSOCIATES, a New York
general partnership

By: 
, a partner

By: HUDSON SOUTH ASSOCIATES, a New
York general partnership

By: 
, a partner

By: RECTOR PARK ASSOCIATES, a New
York general partnership

By: 
, a partner

The undersigned hereby consents
to this Lease Agreement.

CITIBANK, N.A.

By: _____
Its: _____

PARCEL K

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

BEGINNING at a point on the southerly side of Rector Place distant 171.37 feet South 83 degrees 11 minutes 50 seconds West, as measured along the southerly side of Rector Place, from the corner formed by the intersection of the southerly side of Rector Place with the westerly side of South End Avenue

RUNNING THENCE South 83 degrees 11 minutes 50 seconds West along the southerly side of Rector Place 103.76 feet

THENCE along the sides of a park as shown on a map bearing Acc. No. 30071 and showing a change in the City Map, which map was approved by a resolution adopted by the Board of Estimate on November 13, 1981 (Cal No. 4) the following 3 courses and distances

- 1) South 83 degrees 11 minutes 50 seconds West, 56.24 feet;
- 2) South 18 degrees 14 minutes 10 seconds East, 149.62 feet;
- 3) Due East, 32.95 feet to the westerly end of the northerly side of Thames Street;

THENCE due East along the northerly side of Thames Street, 118.46 feet;

THENCE North 6 degrees 48 minutes 10 seconds West, 81.58 feet;

THENCE South 83 degrees 11 minutes 50 seconds West, 20 feet;

THENCE North 6 degrees 48 minutes 10 seconds, West 83 feet to the point or place of BEGINNING.

Bearings are in same system used on the Borough Survey, Borough President's Office, Borough of Manhattan.