

THIS LEASE AMENDMENT (this "Amendment") made as of the 30th day of ~~Sept~~ 2011, between BATTERY PARK CITY AUTHORITY(d/b/a Hugh L. Carey Battery Park City Authority) ("Landlord"), 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 10281 and THE BOARD OF MANAGERS OF THE BATTERY POINTE CONDOMINIUM, a qualified leasehold condominium established by Declaration of Condominium pursuant to the laws of the State of New York (the "Declaration"), as Attorney-in-Fact for all Unit Owners (as such term is defined in the Declaration) of The Battery Pointe 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 Ex Rector Place, New York, New York 10281.

WITNESSETH:

WHEREAS, Landlord and Rector Place Associates, L.P. ("Associates") were parties to an Agreement of Lease dated as of December 20, 1984 (as amended, the "Lease") covering the premises more particularly described therein (the "Premises"); and

WHEREAS, in accordance with the Declaration, Associates established The Battery Pointe Condominium, a qualified leasehold condominium, submitted its leasehold estate in the Premises to condominium ownership and, pursuant to unit assignment agreements, assigned all of its rights, title and interest in the Units 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. In Section 3.01(a)(i), the words "First Appraisal Date" shall be amended to read "twenty-fifth anniversary of the date on which a temporary certificate of occupancy shall be issued for any portion of the Buildings".

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

“For the Lease Year commencing on the twenty-fifth anniversary of the date on which a temporary certificate of occupancy shall be issued for any portion of the Buildings and continuing for a period of thirty (30) Lease Years, the following annual amounts:

<u>Lease Years</u>	<u>Annual Base Rent</u>
Lease Year Commencing May 1, 2012	\$655,000
Lease Year Commencing May 1, 2013	671,000
Lease Year Commencing May 1, 2014	688,000
Lease Year Commencing May 1, 2015	705,000
Lease Year Commencing May 1, 2016	723,000
Lease Year Commencing May 1, 2017	741,000
Lease Year Commencing May 1, 2018	759,000
Lease Year Commencing May 1, 2019	778,000
Lease Year Commencing May 1, 2020	798,000
Lease Year Commencing May 1, 2021	818,000
Lease Year Commencing May 1, 2022	838,000
Lease Year Commencing May 1, 2023	859,000
Lease Year Commencing May 1, 2024	880,000
Lease Year Commencing May 1, 2025	902,000
Lease Year Commencing May 1, 2026	925,000
Lease Year Commencing May 1, 2027	948,000
Lease Year Commencing May 1, 2028	972,000
Lease Year Commencing May 1, 2029	996,000
Lease Year Commencing May 1, 2030	1,021,000

Lease Year Commencing May 1, 2031	1,047,000
Lease Year Commencing May 1, 2032	1,073,000
Lease Year Commencing May 1, 2033	1,100,000
Lease Year Commencing May 1, 2034	1,127,000
Lease Year Commencing May 1, 2035	1,155,000
Lease Year Commencing May 1, 2036	1,184,000
Lease Year Commencing May 1, 2037	1,214,000
Lease Year Commencing May 1, 2038	1,244,000
Lease Year Commencing May 1, 2039	1,275,000
Lease Year Commencing May 1, 2040	1,307,000
Lease Year Commencing May 1, 2041	1,340,000

3. In Section 3.01(a)(iii), the reference in the second line thereof to the “fifteenth (15th) Lease Year after the First Appraisal Date” is amended to be “thirtieth (30th) Lease Year after the twenty-fifth anniversary of the date on which a temporary certificate of occupancy shall be issued for any portion of the Buildings.”

4. Section 3.01 (e) is amended to read as follows:

“For the purposes of calculating Base Rent pursuant to Section 3.01(a)(iii), the fair market value of the Land shall be determined as of the first day of the month next succeeding the fifty-fifth anniversary of the date on which a temporary certificate of occupancy shall be issued for any portion of the Buildings and as of each subsequent fifteenth anniversary thereafter (such fifty-fifth anniversary being referred to herein as the “First Appraisal Date”, and each subsequent fifteenth anniversary being referred to herein as a “Reappraisal Date”). Such determination of fair market value shall be by appraisal in the manner provided in Section 3.09 hereof, unless at least twelve months prior to the First Appraisal Date or any Reappraisal Date, Landlord and Tenant shall have agreed upon such fair market value.”

5. The reference in Section 3.09 to Section 3.01(a)(ii) shall be deemed to refer instead to Section 3.01(a)(iii).

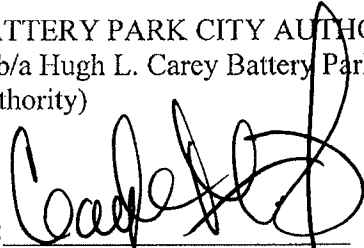
6. Except as herein amended, the terms and conditions of the Lease shall remain unmodified and in full force and effect.

7. This Amendment shall not be binding upon Landlord unless and until it is signed by Landlord.

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

BATTERY PARK CITY AUTHORITY
(d/b/a Hugh L. Carey Battery Park City
Authority)

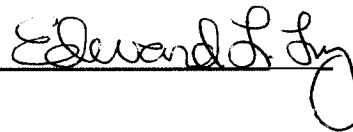
By: _____



**GAYLE M. HORWITZ
PRESIDENT & CEO**

THE BOARD OF MANAGERS OF THE
BATTERY POINTE CONDOMINIUM, AS
ATTORNEY -IN-FACT AS AFORESAID

By: _____

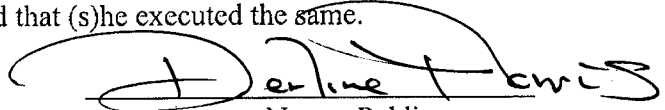


STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 6 day of September, 2011, before me personally appeared Edward Toy, to me known, who being by me duly sworn, did depose and say that (s)he is the President of the Board of Managers of The Battery Pointe Condominium described in and which executed the foregoing instrument and acknowledged that (s)he executed the same.


Notary Public

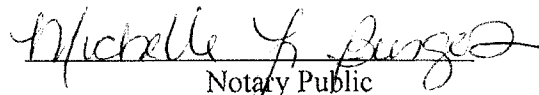
DERLINE MORRIS
Notary Public, State of New York
No. 01MO6185227
Qualified in Kings County
Commission Expires April 14, 2012

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 8th day of September, 2011, before me personally appeared Gayle M. Horwitz, to me known, who being by me duly sworn, did depose and say that she is the President and CEO of the Battery Park City Authority, the public benefit corporation described in and which executed the foregoing instrument; that is was so executed by order of the members of said corporation; and that she signed her name thereto by like order.


Notary Public

MICHELLE L BURGOS
Notary Public - State of New York
NO. 01BU6194371
Qualified in New York County
My Commission Expires 9-29-12