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THIRD AMENDMENT OF SEVERANCE LEASE, made as of the 26<sup>th</sup> day of February, 1988, between BATTERY PARK CITY AUTHORITY ("Landlord"), a public benefit corporation under the laws of the State of New York, having an office at One World Financial Center, New York, New York 10281, and WFC TOWER A COMPANY (formerly known as Olympia & York Battery Park Company) ("Tenant"), a partnership organized under the laws of the State of New York, having an office at 237 Park Avenue, New York, New York 10017.

RECITALS

A. Landlord and Tenant entered into an Agreement of Severance Lease (the "Severance Lease") dated as of June 15, 1983, whereby Landlord leased to Tenant and Tenant hired from Landlord, upon the terms, covenants and conditions contained in the Severance Lease, (a) all those certain plots, pieces and parcels of land known as Parcel A in the Battery Park City Commercial Center (also known as the World Financial Center) located in the City, County and State of New York, more particularly described in Exhibit "A" annexed hereto and made a part hereof, together with those certain easements described in Exhibit "A", and (b) all Buildings now or hereafter erected thereon.

B. The Severance Lease was amended by (a) a First Amendment of Severance Lease ("First Amendment"), made as of June 1, 1984, between Landlord and Tenant, and (b) a Second Amendment of Severance Lease ("Second Amendment"), made as of August 15, 1985, between Landlord and Tenant, a memorandum of which First Amendment and Second Amendment was recorded in the Office of the Register of the City of New York, New York County, on May 19, 1986, in Reel 1065, at Page 1537 (the Severance Lease as amended by such Amendments being referred to hereinafter as the "Lease").

C. Landlord and Tenant entered into a letter agreement (the "Redistribution Agreement"), dated as of June 15, 1983, permitting, among other things, certain redistribution of Retail space among the Parcels as may be requested by the tenants under the Severance Leases of the affected Parcels. In accordance with the Redistribution Agreement, Tenant has requested that Landlord redistribute 3,306 Net Rentable Square Feet of Additional Retail Use Allocation from Parcel A to Parcel D. Landlord and WFC Tower D Company, the tenant under the Severance Lease for Parcel D, are simultaneously herewith amending the Severance Lease for Parcel D to increase the Additional Retail Use Allocation thereunder from 59,000 Net Rentable Square Feet to 62,306 Net Rentable Square Feet. In accordance with the Redistribution Agreement, Landlord is willing to decrease the Additional Retail Use Allocation under the Lease from 35,000 Net Rentable

**Square Feet to 31,694 Net Rentable Square Feet.**

**D. Landlord and Tenant now desire to amend the Lease in the respects and upon the terms and conditions set forth in this Amendment.**

**ACCORDINGLY, it is hereby mutually covenanted and agreed by and between the parties hereto as follows:**

**1. Section 23.04(ii) of the Lease is amended by replacing the words "thirty-five thousand (35,000)" on the seventh line thereof with the words "thirty-one thousand six hundred and ninety-four (31,694)."**

**2. All capitalized terms used in this Amendment which are not otherwise defined herein shall have the meanings ascribed to them in the Lease.**

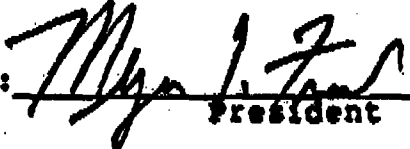
**3. The Lease, as amended by this Amendment (a) is hereby ratified and confirmed, and (b) shall remain in full force and effect in accordance with and subject to the terms, covenants and provisions thereof. All provisions of this Amendment or any prior amendment to the Severance Lease which refer to the "Lease, as amended hereby" shall be deemed to refer to the Lease, as amended by this Amendment and as hereafter amended from time to time.**

**4. A memorandum of this Amendment in form for recording shall be executed and filed at the request of any party hereto at Tenant's expense.**

**IN WITNESS WHEREOF, Landlord and Tenant have**

executed this Amendment as of the day and year first above written.

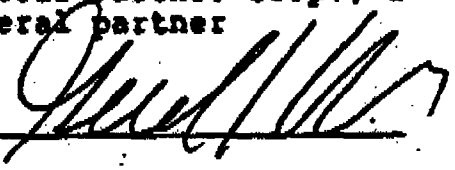
**BATTERY PARK CITY AUTHORITY**

By:   
President

**WFC TOWER A COMPANY**

By: O&Y (U.S.) Development Company,  
L.P., a general partner

By: O&Y (U.S.) Development  
General Partner Corp., a  
general partner

By: 

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

On this 25<sup>th</sup> day of February, 1988, before me personally came MEYER S. FRUCHER to me known, who, being by me duly sworn, did depose and say that he has an address at 324 West 101 Street, NYC, that he is the President of BATTERY PARK CITY AUTHORITY, the public benefit corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the members of said corporation.

Cecilia Madden  
Notary Public  
Cecilia Madden  
Notary Public, State of New York  
No. 304672271  
Qualified in Nassau County  
Cert. Filed in New York County  
Commission Expires March 23, 1990  
11/30/89

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

On this 26<sup>th</sup> day of February, 1988, before me personally came Gerald O'Keller to me known, who, being by me duly sworn, did depose and say that he has an address at 83 Hilltop Drive, Chappaqua, NY, that he is the Executive Vice President of O&Y (U.S.) Development General Partner Corp., the corporation described in the foregoing instrument and which executed the same as a general partner of O&Y (U.S.) Development Company, L.P., in its capacity as a general partner of WFC TOWER A COMPANY, a New York partnership; and that he signed his name thereto by order of the board of directors of said corporation.

Caryn D. Israel  
Notary Public  
CARYN D. ISRAEL  
Notary Public, State of New York  
No. 314657912  
Qualified in New York County  
Commission Expires March 31, 1989

**EXHIBIT "A"**  
**PARCEL A**

**1. DESCRIPTION OF LAND**

Street lines noted herein are in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate on November 13, 1981.

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

**BEGINNING** at the intersection of the southerly line of Liberty Street with the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941;

The following 6 courses run along the aforesaid westerly line of Marginal Street, Wharf or Place and the United States Bulkhead line approved by the Secretary of War, July 31, 1941:

1. Running thence south  $16^{\circ}-57'-30''$  east, 26.88 feet;
2. thence south  $16^{\circ}-41'-08''$  east, 50.95 feet;
3. thence south  $13^{\circ}-48'-10''$  east, 104.47 feet;
4. thence south  $11^{\circ}-56'-14''$  east, 51.60 feet;
5. thence south  $12^{\circ}-19'-00''$  east, 160.79 feet;
6. thence south  $12^{\circ}-49'-00''$  east, 27.69 feet;
7. thence south  $77^{\circ}-31'-29''$  west, along the northerly line of Albany Street, 213.66 feet;
8. thence north  $12^{\circ}-28'-31''$  west, along the easterly line of South End Avenue, 467.75 feet;
9. thence due east, along the southerly line of Liberty Street, 211.14 feet to the point or place of **BEGINNING**.

Together with the following non-exclusive easements, on the terms and subject to the conditions set forth with respect thereto in Section 41.07 of the Severance Lease for the Parcel dated as of June 15, 1983 (the "Lease"), between Battery Park City Authority ("BPCA"), as landlord, and Olympia & York Battery Park Company, as tenant:

**EASEMENT NO. 9  
VEHICULAR ACCESS**

Street lines noted herein are in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 29.5 feet bounded and described as follows:

**BEGINNING** at a point in the northerly line of Liberty Street, distant 216.96 feet westerly from the intersection of the northerly line of Liberty Street with the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941;

1. Running thence due west, along the northerly line of Liberty Street, 92.18 feet;
2. thence north  $12^{\circ}-28'-31''$  west, 105.56 feet;
3. thence north  $73^{\circ}-04'-45''$  east, 90.27 feet;
4. thence south  $12^{\circ}-28'-31''$  east, 132.47 feet to the point or place of **BEGINNING**.

**EASEMENT NO. 11  
TURNING CIRCLE AREA**

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 29.5 feet bounded and described as follows:

**BEGINNING** at a coordinate north 4370.933, west 10580.253;

1. Running thence north  $12^{\circ}-28'-31''$  west, 55.48 feet;
2. thence southeasterly, curving to the right on the arc of a circle whose radial line bears south  $51^{\circ}-43'-54''$  west, having a radius of 63.75 feet and a central angle of  $51^{\circ}-35'-11''$ , 57.40 feet to the point or place of **BEGINNING**.

**PART OF VESEY STREET**

Street lines noted herein are in accordance with map being prepared by the City of New York, said map has not been adopted by the Board of Estimate as yet.

**BEGINNING** at the intersection of the southerly line of Vesey Street and the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941:

1. Running thence north  $88^{\circ}-07'-10''$  west, along the southerly line of Vesey Street, 693.61 feet;
2. thence north  $1^{\circ}-52'-50''$  east, 100.00 feet, to the northerly line of Vesey Street;
3. thence south  $88^{\circ}-07'-10''$  east, along the northerly line of Vesey Street, 655.68 feet, to the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead line approved by the Secretary of War, July 31, 1941;
4. thence south  $18^{\circ}-56'-00''$  east, along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead line approved by the Secretary of War, July 31, 1941, 94.24 feet to an angle point therein;
5. thence south  $18^{\circ}-34'-07''$  east, still along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead line approved by the Secretary of War, July 31, 1941, 12.71 feet to the point or place of **BEGINNING**.

#### **PART OF NORTH END AVENUE**

Street lines noted herein are in accordance with map being prepared by the City of New York, said map has not been adopted by the Board of Estimate as yet.

**BEGINNING** at the intersection of the southerly line of Vesey Street and the easterly line of North End Avenue:

1. Running thence south  $1^{\circ}-52'-50''$  west, along the easterly line of North End Avenue, 355.00 feet, to the southerly line of North End Avenue;
2. thence north  $88^{\circ}-07'-10''$  west, along the southerly line of North End Avenue, 100.00 feet, to the westerly line of North End Avenue;
3. thence north  $1^{\circ}-52'-50''$  east, along the westerly line of North End Avenue, 355.00 feet, to the northerly line of North End Avenue which is coincident with a portion of the southerly line of Vesey Street;



4. thence south  $88^{\circ}-07'-10''$  east, along the northerly line of North End Avenue which is coincident with a portion of the southerly line of Vesey Street, 100.00 feet, to the point or place of BEGINNING.

#### PLAZA

Line of Liberty Street is in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

Line of North End Avenue is in accordance with map being prepared by the City of New York, said map has not been adopted by the Board of Estimate as yet.

BEGINNING at a point in the northerly line of Liberty Street distant 216.96 feet westerly from the intersection of the northerly line of Liberty Street with the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941:

1. Running thence due west, along the northerly line of Liberty Street, 412.64 feet;
2. thence north  $73^{\circ}-04'-45''$  east, 78.82 feet;
3. thence north  $18^{\circ}-36'-20''$  west, 463.95 feet;
4. thence south  $71^{\circ}-07'-33''$  west, 194.68 feet to a point of curvature;
5. thence westerly, on a curve to the right having a radius of 1880.08 feet, a central angle of  $3^{\circ}-01'-26''$  and a distance of 99.23 feet;
6. thence north  $1^{\circ}-52'-50''$  east, 143.14 feet;
7. thence south  $88^{\circ}-07'-10''$  east, along the southerly line of North End Avenue, 100.00 feet;
8. thence north  $1^{\circ}-52'-50''$  east, along the easterly line of North End Avenue, 61.29 feet;
9. thence due east, 354.87 feet;
10. thence due south, 343.47 feet;
11. thence due east, 72.58 feet;
12. thence south  $12^{\circ}-28'-31''$  east, 108.28 feet;

13. thence north 77°-31'-29" east, 86.80 feet;
14. thence south 16°-55'-15" east, 38.01 feet;
15. thence north 73°-04'-45" east, 86.27 feet;
16. thence south 12°-28'-31" east, 132.47 feet to the point or place of BEGINNING.

#### NORTHERN PEDESTRIAN BRIDGE

As shown on Map No. ACC. 30079 adopted by the New York City Board of Estimate, December 16, 1982.

#### SOUTHERN PEDESTRIAN BRIDGE

As shown on Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

Subject to the reservations of BPCA designated as Easement No. 1 and Easement No. 2 on the terms and subject to the conditions set forth with respect thereto in Section 26.01(d) of the Lease and subject to the reservation of BPCA with respect to the southerly terminal of the Liberty Street Bridge, which Liberty Street Bridge is designated as Easement No. 3, on the terms and subject to the conditions set forth with respect thereto in Section 41.07 of the Lease.

#### EASEMENT NO. 1 SEWER LINE

Street lines are in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -50.0 feet and an upper horizontal plane drawn at elevation 26.0 feet bounded and described as follows:

BEGINNING at the intersection of the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, and the northerly line of Albany Street:

1. Running thence south 77°-31'-29" west, along the northerly line of Albany Street, 25.00 feet;
2. thence north 12°-49'-00" west, 25.00 feet;
3. thence north 77°-31'-29" east, 25.00 feet;

4. thence south  $12^{\circ}-49'-00''$  east, along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, 25.00 feet to the point or place of BEGINNING.

**EASEMENT NO. 2  
SOUTH BRIDGE**

Street lines are in accordance with Map No. ACC. 30071 adopted by the New York City Board of Estimate, November 13, 1981.

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation -70.0 feet and an upper horizontal plane drawn at elevation 65.0 feet bounded and described as follows:

**BEGINNING** at a point in the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, distant 38.48 feet southerly from the intersection of the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, and the southerly line of Liberty Street as measured along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941:

1. Running thence south  $16^{\circ}-41'-08''$  east, along the westerly line of Marginal Street, Wharf or Place and the United States Bulkhead Line approved by the Secretary of War, July 31, 1941, 35.58 feet;
2. thence south  $88^{\circ}-39'-37''$  west, 81.70 feet;
3. thence north  $3^{\circ}-59'-16''$  west, 35.03 feet;
4. thence north  $88^{\circ}-39'-37''$  east, 73.88 feet to the point or place of BEGINNING.

**EASEMENT NO. 3  
LIBERTY STREET BRIDGE**

Street lines noted herein are in accordance with Map. No. ACC. 30071 adopted by the New York City Board of Estimate on November 13, 1981.

All that portion of the parcel below described lying between a lower horizontal plane drawn at elevation 26.6 feet and an upper horizontal plane drawn at elevation 61.6 feet bounded and described as follows:

**BEGINNING** at a point in the northerly line of Liberty Street, distant 87.11 feet westerly from the intersection of the northerly line of Liberty Street with the westerly line of original Street, Wharf or Place and the United States Bulkhead line approved by the Secretary of War, July 31, 1941:

1. Running thence south  $3^{\circ}-59'-16''$  east, 100.24 feet;
2. thence due west, along the southerly line of Liberty Street, 40.10 feet;
3. thence north  $3^{\circ}-59'-16''$  west, 100.24 feet;
4. thence due east, along the northerly line of Liberty Street, 40.10 feet to the point or place of **BEGINNING**.

The descriptions herein are based upon the information shown on the Survey labelled LB-45-BX1, prepared by Benjamin D. Goldberg, Licensed Land Surveyor, State of New York, Earl B. Lovell - S.P. Belcher, Inc., dated December 13, 1982 and last amended June 13, 1983.

Elevations refer to datum used by the Topographical Bureau, Borough of Manhattan which is 2.75 feet above datum used by the United States Coast and Geodetic Survey, mean sea level, Sandy Hook, New Jersey.

Bearings noted herein are in the system used on the Borough Survey, President's office, Manhattan.