

## AMENDMENT TO AGREEMENT OF SEVERANCE LEASE

THIS AMENDMENT TO AGREEMENT OF SEVERANCE LEASE (this "Amendment") is dated as of the 31st day of December, 2004, and entered into by and between BATTERY PARK CITY AUTHORITY, 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 10281-1097 ("Landlord"), and AMERICAN EXPRESS COMPANY, a New York corporation, having an office at 200 Vesey Street, New York, New York 10285, for itself and on behalf of American Express Travel Related Services Company, Inc., American Express Bank Ltd., and BFP Tower C Co. LLC (collectively, "Tenant").

### RECITALS

- A. Landlord and Tenant's predecessors-in-interest entered into that certain Agreement of Severance Lease dated as of June 15, 1983 (the "Lease").
- B. Pursuant to the Lease, Landlord leased to Tenant, and Tenant leased from Landlord, the premises commonly known as Battery Park City, Commercial Center, New York, New York, and designated as Parcel C, as further described in the Lease (the "Premises").
- C. Landlord and Tenant desire to make certain amendments to the Lease as hereinafter set forth.

NOW, THEREFORE, it is hereby mutually covenanted and agreed by and between the parties hereto that this Amendment is made upon the terms, covenants and conditions hereinafter set forth.


1. **Definitions.** In all instances where Tenant is obligated to report to or submit a statement or other such document to Landlord, and where such reporting is based on a Fiscal Year or a Lease Year, the Lease is hereby amended at Section 1.52 to read as follows: "Fiscal Year" shall mean each twelve (12) month period commencing January 1 and ending December 31, any portion of which occurs during the Term, or such other twelve (12) month period from time to time selected by Tenant in connection with an assignment of this Lease to a Person who is not a Permitted Assignee.
2. **Gap Period.** Landlord and Tenant acknowledge that the above amendment extends out and increases the twelve (12) month Fiscal Year originally ending June 30, 2004 to an eighteen (18) month period ending on December 31, 2004 (the "Gap Period"), for reports and statements required under the Lease including, but not limited to (i) the Semi-Annual Percentage Rent Statement as set forth in Subsection 3.04(d), (ii) the Annual Percentage Rent Statement as set forth in Subsection 3.04(e), (iii) the Non-Office Rent Statement as set forth in Subsection 3.05(e), and (iv) the financial statements and reports as set forth in Article 38 (collectively, the "Statements"), and in consideration of such extension and

increase of time, Tenant agrees to pay four percent (4%) interest on the amounts included in the Statements that are owed to Landlord during the Gap Period.

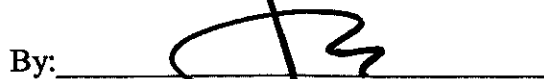
3. **Binding Effect; Governing Law.** Except as amended hereby, the Lease shall remain in full effect and shall be binding upon Landlord and Tenant and their respective successors and assigns, and no third party shall be deemed a third party beneficiary of this Amendment. This Amendment shall be governed by the laws of the State of New York.
4. **Conflicts.** If any inconsistency exists or arises between the terms of this Amendment and the terms of the Lease, the terms of this Amendment shall prevail.
5. **Prior Agreements.** This Amendment supersedes any prior agreement, whether in writing or oral, delivered to either party or any person or entity acting on behalf of either party with respect to the matters set forth herein.
6. **Construction of Agreement.** The parties hereto agree that the terms and language of this Amendment were the result of negotiations between the parties and, as a result, there shall be no presumption that ambiguities, if any, in this Amendment shall be resolved against any party. Any controversy over the construction of this Amendment shall be decided neutrally, without regard to authorship or negotiation.
7. **Effectiveness.** This Amendment shall become effective and binding only upon execution and delivery by both Landlord and Tenant.
8. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same document. Faxed signatures shall have the same binding effect as original signatures.
9. **Authority of Signatories.** The persons executing this Amendment on behalf of Landlord and Tenant respectively, represent and warrant that (a) the execution and delivery of this Amendment is duly authorized, (b) he or she is authorized to execute and deliver this Amendment, and (c) this Amendment is the valid and binding obligation of Landlord and Tenant, respectively, enforceable in accordance with its terms.

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

**LANDLORD:**  
**BATTERY PARK CITY AUTHORITY**

By:   
Print Name: **TIMOTHY S. CAREY**  
Print Title: **PRESIDENT & CEO**

**TENANT:**  
**AMERICAN EXPRESS COMPANY,**  
**FOR ITSELF AND ON BEHALF OF,**  
**AMERICAN EXPRESS TRAVEL**  
**RELATED SERVICES COMPANY,**  
**INC., AMERICAN EXPRESS BANK**  
**LTD. AND BFP TOWER C CO. LLC**

By:   
Print Name: **Jeffrey S. Furman**  
Print Title: **VP, Global Real Estate**