

WTC Retail LLC

By: The Port Authority of New York and
New Jersey, its sole member

By: _____
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

The Port Authority of New York and New Jersey

By: _____
Name: Anne Marie Mulligan
Title: Treasurer

1 World Trade Center LLC

By: _____
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

HSBC Bank USA, National Association

By: _____

Name:

Title:

APPENDIX A

- 1) Escrow Agreement, dated October 7, 2002, as supplemented and amended by that certain Supplement to Escrow Agreement, made as of December 23, 2003, by and among the Parties (the "October Escrow Agreement").

EXHIBIT 1

Allocated Percentages

Silverstein Lessees Sub-Account
Retail Lessee Sub-Account
1 WTC Sub-Account



Total

100%

EXHIBIT 2
Payment Direction Letter – Silverstein Lessees Sub-Account

HSBC Bank USA, National Association
10 East 40th Street, 14th Floor
New York, New York 10018
Attention: Lisa J. Price, Vice President
Telecopy Number: (212) 525-1300

[Date]

Re: Escrow Agreement dated as of October 7, 2002

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of October 7, 2002, as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of October __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and HSBC BANK USA, NATIONAL ASSOCIATION (formerly known as HSBC Bank USA), as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Silverstein Lessees hereby direct the Escrow Agent to deliver [the entire] [\$_____ of the] Escrow Amount in the Silverstein Lessees Sub-Account now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

Sincerely,

2 World Trade Center LLC

3 World Trade Center LLC

By: _____
Name: Michael Levy
Title: Senior Vice President

By: _____
Name: Michael Levy
Title: Senior Vice President

4 World Trade Center LLC

The Port Authority of New York and New Jersey

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT 3

Payment Direction Letter – 1 WTC Sub-Account

HSBC Bank USA, National Association
10 East 40th Street, 14th Floor
New York, New York 10018
Attention: Lisa J. Price, Vice President
Telecopy Number: (212) 525-1300

[Date]

Re: Escrow Agreement dated as of October 7, 2002

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of October 7, 2002, as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of October __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and HSBC BANK USA, NATIONAL ASSOCIATION (formerly known as HSBC Bank USA), as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Policyholder Parties hereby direct the Escrow Agent to deliver [the entire] [\$_____of the] Escrow Amount in the 1 WTC Sub-Account now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

Sincerely,

1 World Trade Center LLC

The Port Authority of New York and New Jersey

By: _____

Name:

Title:

By: _____

Name:

Title:

EXHIBIT 4

Payment Direction Letter – Retail Lessee Sub-Account

HSBC Bank USA, National Association
10 East 40th Street, 14th Floor
New York, New York 10018
Attention: Lisa J. Price, Vice President
Telecopy Number: (212) 525-1300

[Date]

Re: Escrow Agreement dated as of October 7, 2002

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of October 7, 2002, as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of October __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and HSBC BANK USA, NATIONAL ASSOCIATION (formerly known as HSBC Bank USA), as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Policyholder Parties hereby direct the Escrow Agent to deliver [the entire] [\$_____ of the] Escrow Amount in the Retail Lessee Sub-Account now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

Sincerely,

WTC Retail LLC

The Port Authority of New York and New Jersey

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT 5

██████████ of Income Distribution Certificate

HSBC BANK USA, NATIONAL ASSOCIATION
10 East 40th Street, 14th Floor
New York, New York 10018
Attention: Lisa J. Price, Vice President
Telecopy Number: (212) 525-1300

[Date]

Re: Escrow Agreement dated as of October 7, 2002

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of October 7, 2002, as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of November ____, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and HSBC BANK USA, NATIONAL ASSOCIATION (formerly known as HSBC Bank USA), as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representative of [Policyholder Party] hereby directs the Escrow Agent to deliver, as soon as practicable after the date hereof, monies equal in the aggregate to ██████████ of any and all interest or other earnings accruing on the Escrow Amounts in [Policyholder Party]'s Sub-Account during the period commencing on [DATE] and ending on [DATE], to the extent that any such amounts have not previously been delivered to the [Policyholder Party], all in accordance with and pursuant to paragraph 4(b) of the Escrow Agreements, to the account set forth on the attached Annex B, and to report for all tax and other similar purposes that all such interest or other earnings arising from the Escrow Amounts as of [DATE] and so distributed were for the account of the [Policyholder Party]. [Policyholder Party] hereby agrees that this withdrawal and its distribution shall be subject in all respects to the terms of that certain Master Development Agreement for Towers 2/3/4 of the World Trade Center, dated as of November 7, 2006, by and among the Port Authority, 1 WTC, the Silverstein Lessees and the Port Authority Trans-Hudson Corporation.

This will also confirm the request and direction of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with the undersigned, but only with Michael Levy of Silverstein Properties Inc. at (212) 551-7322.

Sincerely,

[POLICYHOLDER PARTY]

By: _____

Name:

Title:

Supplement and Amendment to Escrow Agreements

SUPPLEMENT AND AMENDMENT TO ESCROW AGREEMENTS made as of this ___ day of November, 2006, (this "Amendment"), to each Escrow Agreement set forth on Appendix A hereto (each, an "Escrow Agreement"), by and among 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 World Trade Center LLC), 4 WORLD TRADE CENTER LLC (collectively, the "Silverstein Lessees"), WORLD TRADE CENTER PROPERTIES LLC ("WTCP"), SILVERSTEIN PROPERTIES, INC. ("SPI"), SILVERSTEIN WTC MGMT. CO. LLC ("SP MGMT") and, together with WTCP, SPI and the Silverstein Lessees, the "Silverstein Parties", WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC) ("WTC Retail"), 1 WORLD TRADE CENTER LLC ("1 WTC" and, together with WTC Retail and the Silverstein Lessees, the "WTC Lessees"), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY (the "Port Authority" and, together with WTC Retail and 1 WTC, the "PA Parties") (the Silverstein Parties and the PA Parties shall be referred to herein collectively as the "Policyholder Parties"), and CITIBANK, N.A., as Escrow Agent (the "Escrow Agent") (the Policyholder Parties and the Escrow Agent shall be referred to herein as a "Party" or, collectively, as the "Parties", as the context requires). Capitalized terms used herein and not defined shall have the respective meanings assigned to them in the Escrow Agreements.

A. In accordance with Section 8 of each Escrow Agreement, the Parties hereby agree that each Escrow Agreement is hereby amended and supplemented as follows:

Notwithstanding anything contained in the Escrow Agreement to the contrary:

1. All Escrow Amounts now held or in the future received by or deposited with the Escrow Agent in an account for any or all of the Policyholder Parties pursuant to the Escrow Agreement (whether in response to proofs of loss or as an advance or otherwise), shall, upon receipt, be allocated automatically into three segregated sub-accounts within each Escrow Account, the Silverstein Lessees Sub-Account, the Retail Lessee Sub-Account and the 1 WTC Sub-Account (collectively, the "Sub-Accounts"), with each such Sub-Account to contain the allocated percentages of the Escrow Amount set forth on Exhibit 1 hereto (collectively, the "Allocated Percentages"). The Silverstein Lessees Sub-Account shall be held exclusively for the benefit of the Silverstein Lessees; the Retail Lessee Sub-Account shall be held exclusively for the benefit of WTC Retail; and the 1 WTC Sub-Account shall be held exclusively for the benefit of 1 WTC. Unless otherwise instructed in writing by the Policyholder Parties, the Escrow Agent will invest and reinvest the Escrow Amounts in each Sub-Account in accordance with Section 4(a) of each Escrow Agreement. The Policyholder Parties shall notify the Escrow Agent in writing within 48 hours of receipt of the allocations to the Sub-Accounts of any discrepancies or adjustments required to the allocation amounts deposited to each Sub-Account as calculated by the Escrow Agent.

2. In no event shall (a) funds in the Silverstein Lessees Sub-Account be disbursed to any party other than the Silverstein Lessees or parties requested by the Silverstein Lessees, (b) funds in the Retail Lessee Sub-Account be disbursed to any party other than the Retail Lessee or parties requested by the Retail Lessee, and (c) funds in the 1 WTC Sub-Account be disbursed to any party other than 1 WTC or parties requested by 1 WTC, and in the case of all permitted disbursements, disbursements shall be pursuant to Sections A(3) and B hereof.
3. Except as permitted under Section 4(b) of the Escrow Agreement as revised herein, withdrawals from each Sub-Account shall only be permitted as follows:
 - a. Withdrawals from the Silverstein Lessees Sub-Account shall require the joint consent of the Silverstein Lessees and the Port Authority, and shall only be made by a written payment direction letter substantially in the form of Exhibit 2 hereto.
 - b. Withdrawals from the 1 WTC Sub-Account shall require the joint consent of 1 WTC and the Port Authority, and shall only be made by a written payment direction letter substantially in the form of Exhibit 3 hereto.
 - c. Withdrawals from the Retail Lessee Sub-Account shall require the joint consent of WTC Retail and the Port Authority, and shall only be made by a written payment direction letter substantially in the form of Exhibit 4 hereto.

The Port Authority's consent shall be granted or withheld pursuant to the Master Development Agreement (as defined below).

4. The Escrow Agent shall provide monthly statements of each Sub-Account solely to the Policyholder Parties set forth on Appendix B hereto whose consent is required for withdrawals from such Sub-Account pursuant to Section A(3) hereof.
5. The Silverstein Lessees shall be permitted to create sub-accounts from the Silverstein Lessees Sub-Account in their sole and absolute discretion and without the consent of any other Policyholder Party for purposes of allocating and distributing funds among the Silverstein Lessees and, if any such sub-accounts are established by the Silverstein Lessees, each Silverstein Lessee shall be permitted to withdraw funds only from its respective sub-account in accordance with Section A(3) hereof.
6. As among the Policyholder Parties, such Parties hereby agree that the Allocated Percentages and time of allocation and methods of withdrawal of Escrow Amounts set forth in this Amendment are intended to effectuate certain provisions of Article V of that certain Master Development Agreement for Towers 2/3/4 of the World Trade Center, dated as of the date hereof, by and among the Port Authority, 1 WTC, WTC Retail and the Silverstein Lessees (as amended, the "Master Development Agreement"). Notwithstanding anything herein or in the Escrow Agreements to the

contrary, in the event a conflict arises between the provisions of this Amendment and the Master Development Agreement, the provisions of the Master Development Agreement shall govern the Policyholder Parties, and the Escrow Agent shall perform its duties accordingly. Nothing in the Master Development Agreement shall increase the duties and obligations of the Escrow Agent without its prior written consent.

B. Section 4(b) of the Escrow Agreements is hereby deleted and replaced in its entirety with the foregoing:

The Escrow Agent shall from time to time upon the written request of the Silverstein Lessees, WTC Retail or 1 WTC, distribute from such Policyholder Party's Sub-Account to such Policyholder Party, who it is hereby acknowledged and agreed is and will be (or the partners, members or shareholders of which are and will be) responsible for the payment of any taxes on interest or other earnings arising from the Escrow Amount in its Sub-Account, monies equal in the aggregate to 40% of the interest or other earnings arising from the Escrow Amount in such Policyholder Party's Sub-Account as the same are computed and reported by the Escrow Agent for tax reporting purposes (such as [REDACTED], the "Permitted Distribution for Taxes"), in each case for the period beginning on the date hereof or beginning on the date following the end of any period as to which a Permitted Distribution for Taxes has already been made in accordance herewith (so that any such Permitted Distribution for Taxes shall be with respect to the period since the date hereof, in the case of the first such Permitted Distribution for Taxes, or since the ending date of the period as to which the next previous Permitted Distribution for Taxes was made, in the case of subsequent Permitted Distributions for Taxes), as such Policyholder Party may agree and direct pursuant to a certificate executed by such Policyholder Party in the form attached as Exhibit 5 hereto and delivered to the Escrow Agent, and the Escrow Agent will report for all tax and other similar purposes that all interest or other earnings arising from the Escrow Amount with respect to such period (and not only the portion of such interest or other earnings included as a part of the Permitted Distribution for Taxes) were for the account of such Policyholder Party. The Silverstein Lessees, WTC Retail and 1 WTC each agree to deliver such a certificate no later than December 31, 2006 and each succeeding December 31st of any year during which all or any portion of the Escrow Amount in such Policyholder Party's Sub-Account continues to be held by the Escrow Agent. The Silverstein Lessees, WTC Retail and 1 WTC each shall provide to the Escrow Agent a current and appropriate W-9 form for tax identification number certification or a W-8 form for non-resident alien certification. The Escrow Agent shall be responsible only for income reporting to the Internal Revenue Service with respect to income earned on the escrowed property. For the avoidance of doubt, a Policyholder Party shall only receive a Permitted Distribution for Taxes and shall be solely responsible for taxes arising from Escrow Amounts in a Sub-Account held exclusively for the benefit of such Policyholder Party.

C. The Parties also hereby acknowledge that the entity formerly named "5 World Trade Center LLC" has changed its name to "3 World Trade Center LLC", and the Parties hereby agree that all references in each Escrow Agreement to "5 World Trade Center LLC" shall be replaced by "3 World Trade Center LLC".

D. Annex B to each Escrow Agreement – Escrow Agent Fee Schedule, is hereby amended as follows:

Flat Annual Administration Fee:

██████████ per Sub-Account per annum payable upon Sub-Account funding for the first one-year period; prorated and charged to such Sub-Account on a monthly basis thereafter until account termination; provided, however, that the maximum fee payable under all of the Escrow Agreements combined shall not be more than ██████████ in any year for the Sub-Accounts contemplated in Section A(1) hereof.

E. This Amendment may be executed in one or more counterparts, each of which counterparts shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Amendment. This Amendment may be executed and delivered by facsimile transmission.

F. This Amendment shall be governed by and construed in accordance with the laws of the State of New York, without reference to choice of law principles. The parties hereto (and solely with respect to the Port Authority, subject to the terms of the Port Authority Legislation (as defined below), to the maximum extent permitted by applicable law) irrevocably and unconditionally submit to the jurisdiction of the United States District Court for the Southern District of New York (or, if such court shall not have jurisdiction of the relevant action, of New York State Supreme Court, County of New York), in connection with any proceedings commenced regarding this Amendment, or any proceeding for the appointment of a successor escrow agent the Escrow Agent may commence pursuant to this Amendment, and all parties irrevocably submit to the jurisdiction of such courts for the determination of all issues in such proceedings, without regard to any principles of conflicts of laws, and irrevocably waive (and solely with respect to the Port Authority, subject to the terms of the Port Authority Legislation (as defined below), to the maximum extent permitted by applicable law) any objection to venue of inconvenient forum. "Port Authority Legislation" shall mean the concurrent legislation of the State of New York and the State of New Jersey set forth at Chapter 301 of the Laws of New York of 1950, as amended by Chapter 938 of the Laws of New York of 1974 (McKinney's Unconsolidated Laws §§7101-7112), and Chapter 204 of the Laws of New Jersey of 1951 (N.J.S.A.32:1-157 to 32:1-168).

G. The Policyholder Parties agree and acknowledge that all instructions issued to the Escrow Agent hereunder need not be telephonically confirmed with each of the undersigned, but only with Adam O. Emmerich of Wachtell, Lipton, Rosen & Katz at (212) 403-1234 or Timothy Stickelman of the Port Authority at (212) 435-3425, as stated in such instructions.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplement and Amendment to Escrow Agreement to be duly executed by their authorized representatives as of the date first written above.

World Trade Center Properties LLC
a Delaware limited liability Company

By: Silverstein WTC Properties LLC

By: Silverstein WTC LLC

By: _____
Michael Levy
Vice President

Silverstein Properties, Inc.

By: _____
Michael Levy
Chief Financial Officer

Silverstein WTC Mgmt. Co. LLC

By: _____
Michael Levy
Vice President

2 World Trade Center LLC

By: _____
Michael Levy
Senior Vice President

3 World Trade Center LLC

By: _____
Michael Levy
Senior Vice President

4 World Trade Center LLC

By: _____
Michael Levy
Senior Vice President

WTC Retail LLC

By: The Port Authority of New York and
New Jersey, its sole member

By: _____
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

**The Port Authority of New York and New
Jersey**

By: _____
Name: Anne Marie Mulligan
Title: Treasurer

1 World Trade Center LLC

By: _____
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

Citibank, N.A.

By: _____
Name:
Title:

APPENDIX A

- 1) Escrow Agreement, dated February 13, 2002, by and among the Parties (the "ACE/XL Escrow Agreement").
- 2) Escrow Agreement, dated April 11, 2002, by and among the Parties (the "Travelers Escrow Agreement").
- 3) Escrow Agreement, dated August 10, 2002, as supplemented and amended by those certain Supplements and Amendments made as of December 12, 2002, March 5, 2003, May 19, 2003, June 3, 2003, September 30, 2003 and December 5, 2003, by and among the Parties (the "Allianz/Swiss Re Escrow Agreement").
- 4) Escrow Agreement, dated December 12, 2002, by and among the Parties (the "St. Paul Escrow Agreement").
- 5) Escrow Agreement, dated April 1, 2003, by and among the Parties (the "Federal Escrow Agreement").
- 6) Escrow Agreement, dated August 6, 2003, by and among the Parties (the "Royal Escrow Agreement").
- 7) Escrow Agreement, dated April 22, 2005, by and among the Parties (the "Travelers 2005 Escrow Agreement").
- 8) Escrow Agreement, dated May 24, 2005, by and among the Parties (the "IRI Escrow Agreement").
- 9) Escrow Agreement, dated December 19, 2005, by and among the Parties (the "Tokio Marine Escrow Agreement").

APPENDIX B

Silverstein Lessees Sub-Account:

Silverstein Lessees
c/o Silverstein Properties, Inc.
7 World Trade Center
New York, New York 10007
Attention: Michael L. Levy
Phone: (212) 551-7322
Facsimile: (212) 687-0067

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Phone: (212) 435-6482
Facsimile: (212) 435-5146

Retail Lessee Sub-Account:

WTC Retail LLC
c/o The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Phone: (212) 435-6482
Facsimile: (212) 435-5146

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Phone: (212) 435-6482
Facsimile: (212) 435-5146

I WTC Sub-Account:

I World Trade Center LLC
c/o The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Phone: (212) 435-6482
Facsimile: (212) 435-5146

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Phone: (212) 435-6482
Facsimile: (212) 435-5146

EXHIBIT 1

Allocated Percentages

Silverstein Lessees Sub-Account
Retail Lessee Sub-Account
1 WTC Sub-Account



Total

100%

EXHIBIT 2

CITIBANK, N.A.
c/o The Citigroup Private Bank
485 Lexington Avenue, 10th Floor
New York, New York 10017
Attention: John P. Howard, Vice President
Telecopy Number: (212) 783-3785

[Date]

Re: Escrow Agreement dated as of [Date]

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of [_____], as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of November __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and CITIBANK, N.A., as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Silverstein Lessees hereby direct the Escrow Agent to deliver [the entire] [\$_____ of the] Escrow Amount held in the Silverstein Lessees Sub-Account number [_____] now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

This will also confirm the request and direction of each of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with each of the undersigned, but only with Adam O. Emmerich of Wachtell, Lipton, Rosen & Katz at (212) 403-1234.

Sincerely,

2 World Trade Center LLC

3 World Trade Center LLC

By: _____
Michael Levy
Senior Vice President

By: _____
Michael Levy
Senior Vice President

4 World Trade Center LLC

By: _____
Name:
Title:

**The Port Authority of New York
and New Jersey**

By: _____
Name:
Title:

EXHIBIT 3

CITIBANK, N.A.
c/o The Citigroup Private Bank
485 Lexington Avenue, 10th Floor
New York, New York 10017
Attention: John P. Howard, Vice President
Telecopy Number: (212) 783-3785

[Date]

Re: Escrow Agreement dated as of [Date]

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of [_____], as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of November __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and CITIBANK, N.A., as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Policyholder Parties hereby direct the Escrow Agent to deliver [the entire] [\$_____ of the] Escrow Amount held in the 1 WTC Sub-Account number [_____] now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

This will also confirm the request and direction of each of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with each of the undersigned, but only with Timothy Stickelman of the Port Authority at (212) 435-3425.

Sincerely,

1 World Trade Center LLC

The Port Authority of New York and New Jersey

By: _____

By: _____

Name:

Title:

EXHIBIT 4

CITIBANK, N.A.
c/o The Citigroup Private Bank
485 Lexington Avenue, 10th Floor
New York, New York 10017
Attention: John P. Howard, Vice President
Telecopy Number: (212) 783-3785

[Date]

Re: Escrow Agreement dated as of October [Date]

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of [_____], as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of November __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and CITIBANK, N.A., as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representatives of the Policyholder Parties hereby direct the Escrow Agent to deliver [the entire] [\$_____ of the] Escrow Amount held in the Retail Lessee Sub-Account number [_____] now in your possession to the account[s] [and in the respective amounts], set forth on the attached annex A.

This will also confirm the request and direction of each of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with each of the undersigned, but only with Timothy Stickelman of the Port Authority at (212) 435-3425.

Sincerely,

WTC Retail LLC

The Port Authority of New York and New Jersey

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit 5

██████████ of Income Distribution Certificate

CITIBANK, N.A.
c/o The Citigroup Private Bank
485 Lexington Avenue, 10th Floor
New York, New York 10017
Attention: John P. Howard, Vice President
Telecopy Number: (212) 783-3785

[Date]

Re: Escrow Agreement dated as of [_____]

Ladies and Gentlemen:

Reference is hereby made to the Escrow Agreement, dated as of [_____], as supplemented and amended by that certain Supplement and Amendment to Escrow Agreements, made as of November __, 2006, by and among WORLD TRADE CENTER PROPERTIES LLC, 1 WORLD TRADE CENTER LLC, 2 WORLD TRADE CENTER LLC, 3 WORLD TRADE CENTER LLC (formerly known as 5 WORLD TRADE CENTER LLC), 4 WORLD TRADE CENTER LLC, SILVERSTEIN PROPERTIES, INC., SILVERSTEIN WTC MGMT. CO. LLC, WTC RETAIL LLC (formerly known as WESTFIELD WTC LLC), THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY and CITIBANK, N.A., as Escrow Agent. Capitalized terms which are used but not defined herein have the meanings specified in the Escrow Agreement.

The undersigned duly authorized representative of [Policyholder Party] hereby directs the Escrow Agent to deliver, as soon as practicable after the date hereof, monies equal in the aggregate to ██████████ of any and all interest or other earnings accruing on the Escrow Amounts in [Policyholder Party]'s Sub-Account during the period commencing on [DATE] and ending on [DATE], to the extent that any such amounts have not previously been delivered to the [Policyholder Party], all in accordance with and pursuant to paragraph 4(b) of the Escrow Agreements, to the account set forth on the attached Annex B, and to report for all tax and other similar purposes that all such interest or other earnings arising from the Escrow Amounts as of [DATE] and so distributed were for the account of the [Policyholder Party]. [Policyholder Party] hereby agrees that this withdrawal and its distribution shall be subject in all respects to the terms of that certain Master Development Agreement for Towers 2/3/4 of the World Trade Center, dated as of November 7, 2006, by and among the Port Authority, 1 WTC, the Silverstein Lessees and the Port Authority Trans-Hudson Corporation.

This will also confirm the request and direction of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with the undersigned, but only with Adam O. Emmerich of Wachtell, Lipton, Rosen & Katz at (212) 403-1234.

Sincerely,

[POLICYHOLDER PARTY]

By: _____

Name:

Title:

EXHIBIT DD

Form of VSC Criteria

[See Attached]

FOR PUBLIC RELEASE

**AMENDED AND RESTATED
MASTER DEVELOPMENT AGREEMENT
FOR TOWERS 2/3/4 OF THE
WORLD TRADE CENTER**

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**AMENDED AND RESTATED
MASTER DEVELOPMENT AGREEMENT
FOR TOWERS 2/3/4 OF THE WORLD TRADE CENTER**

THIS AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT FOR TOWERS 2/3/4 OF THE WORLD TRADE CENTER is made as of December 16, 2010 (the “**Agreement**”), by and among **THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY**, a body corporate and politic, created by compact between the States of New York and New Jersey with the consent of Congress, having its principal office at 225 Park Avenue South, New York, New York 10003 (the “**Port Authority**” or “**PA**”); **1 WORLD TRADE CENTER LLC**, a Delaware limited liability company, having its principal office c/o the Port Authority, at 225 Park Avenue South, New York, New York 10003 (“**1 WTC LLC**” or “**PA WTC Lessee**”); **WTC RETAIL, LLC**, a Delaware limited liability company, having its principal office c/o the Port Authority, at 225 Park Avenue South, New York, New York 10003 (“**WTC Retail LLC**” or the “**Retail Lessee**”); **2 WORLD TRADE CENTER LLC** (“**2 WTC LLC**”), **3 WORLD TRADE CENTER LLC**, formerly known as 5 World Trade Center LLC (“**3 WTC LLC**”), and **4 WORLD TRADE CENTER LLC** (“**4 WTC LLC**”), each a Delaware limited liability company having its principal offices c/o Silverstein Properties, Inc., at 7 World Trade Center, New York, New York 10007; and **THE PORT AUTHORITY TRANS-HUDSON CORPORATION** (“**PATH**”).

RECITALS:

WHEREAS, pursuant to concurrent legislation of the State of New York and the State of New Jersey, set forth at Chapter 209 of the Laws of New York of 1962, as amended by Chapter 1003 of the Laws of New York of 1972, by Chapter 318 of the Laws of New York of 1973 and by Chapter 993 of the Laws of New York of 1974 (McKinney’s Unconsolidated Laws §§6601 6618) and Chapter 8 of the Laws of New Jersey of 1962, as amended by Chapter 208 of the Laws of New Jersey of 1972 and by Chapter 25 of the Laws of New Jersey of 1974 (NJ.S.A.32:1 33.50 to 35.68), the Port Authority has undertaken the planning, construction and operation of a facility of commerce commonly known as the “**World Trade Center**”, located in the Borough of Manhattan, City, County and State of New York (the “**World Trade Center**”) which occupies certain property referred to herein from time to time, as the “**WTC Property**”;

WHEREAS, the Port Authority entered into the following lease agreements dated as of July 16, 2001, pertaining to certain components of the World Trade Center: (i) an Agreement of Lease between the Port Authority, as lessor, and 1 WTC LLC, as lessee, for the premises formerly known as One World Trade Center, as more particularly described therein, as amended by the First Amendment to Agreement of Lease, dated as of July 24, 2001, as further amended by the Amendment to Leases and Reciprocal Easement and Operating Agreement, dated as of December 15, 2003 (such lease, as amended, being hereinafter referred to as the “**Original One World Trade Center Lease**”); (ii) an Agreement of Lease, between the Port Authority, as lessor, and 2 WTC LLC, as lessee, for the premises formerly known as Two World Trade Center, as more particularly described therein, as amended by the First Amendment to Agreement of Lease, dated as of July 24, 2001, as further amended by the Amendment to Lease and Reciprocal Easement and Operating Agreement, dated as of December 15, 2003 (such lease, as amended, being hereinafter referred to as the “**Original Two World Trade Center Lease**”); (iii) an

Agreement of Lease, between the Port Authority, as lessor, and 4 WTC LLC, as lessee, for the premises formerly known as Four World Trade Center, as more particularly described therein, as amended by the First Amendment to Agreement of Lease, dated as of July 24, 2001, as further amended by the Amendment to Lease and Reciprocal Easement and Operating Agreement, dated as of December 15, 2003 (such lease, as amended, being hereinafter referred to as the **“Original Four World Trade Center Lease”**); (iv) an Agreement of Lease, between the Port Authority, as lessor, and 5 World Trade Center LLC (now known as 3 World Trade Center LLC), as lessee, for the premises formerly known as Five World Trade Center, as more particularly described therein, as amended by the First Amendment to Agreement of Lease, dated as of July 24, 2001, as further amended by the Amendment to Lease and Reciprocal Easement and Operating Agreement, dated as of December 15, 2003 (such lease, as amended, being hereinafter referred to as the **“Original Five World Trade Center Lease”**); and (v) an Agreement of Lease, between the Port Authority, as lessor, and Westfield WTC LLC (now known as WTC Retail LLC), as lessee, as amended by the First Amendment to Agreement of Lease, dated as of July 24, 2001, as further amended by the Amendment to Lease and Reciprocal Easement and Operating Agreement, dated as of December 15, 2003 (such lease, as amended, being hereinafter referred to as the **“Original Retail Lease”**). The Original One World Trade Center Lease, the Original Two World Trade Center Lease, the Original Four World Trade Center Lease, the Original Five World Trade Center Lease and the Original Retail Lease are hereinafter collectively referred to as the **“Net Leases”**;

WHEREAS, the World Trade Center buildings and structures were destroyed in the terrorist attacks of September 11, 2001;

WHEREAS, the parties hereto entered into a Master Development Agreement for Towers 2/3/4 of the World Trade Center dated as of November 16, 2006, as amended by Amendment to Master Development Agreement for Towers 2/3/4 of the World Trade Center dated as of June 11, 2008 (such agreement, as amended, being hereinafter referred to as the **“Original Master Development Agreement”**);

WHEREAS, pursuant to the Original Master Development Agreement, the Port Authority and the WTC Lessees (as hereinafter defined) amended and restated the Net Leases by entering into (i) the Amended and Restated Agreement of Lease between 2 WTC LLC, as lessee, and the Port Authority, as lessor (as amended prior to the date hereof, the **“2 WTC Lease”**, and the premises demised thereby being the **“2 WTC Premises”**); (ii) the Amended and Restated Agreement of Lease between 3 WTC LLC, as lessee, and the Port Authority, as lessor (as amended prior to the date hereof, the **“3 WTC Lease”**, and the premises demised thereby being the **“3 WTC Premises”**); (iii) the Amended and Restated Agreement of Lease between 4 WTC LLC, as lessee, and the Port Authority, as lessor (as amended prior to the date hereof, the **“4 WTC Lease”** and the premises demised thereby being the **“4 WTC Premises”**) (the 2 WTC Lease, the 3 WTC Lease and the 4 WTC Lease are collectively referred to herein as the **“Silverstein Leases”**); and 2 WTC LLC, 3 WTC LLC and 4 WTC LLC are collectively referred to herein as the **“Silverstein Lessees”**);

WHEREAS, the Silverstein Lessees have performed their obligations under the applicable Silverstein Leases;

WHEREAS, immediately prior to the execution of the Original Master Development Agreement, the Port Authority acquired all of the ownership interests of 1 WTC Holdings LLC in 1 WTC LLC, which, simultaneously with such acquisition (x) acquired all of the Silverstein Lessees' net leasehold interests in, and other rights to, the Site 1 and Site 5 and all of the Silverstein Lessees' rights under the Incremental Security Cost Agreement, and (y) assumed certain obligations and liabilities relating to Site 1 and Site 5, in each case pursuant to the Purchase and Sale Agreement and the Separation Agreement;

WHEREAS, simultaneously with the execution of the Original Master Development Agreement, the Port Authority also entered into (i) an Amended and Restated Agreement of Lease between WTC Retail LLC, as lessee, and the Port Authority, as lessor (as hereinafter amended, the "**Retail Lease**" and the premises demised thereby being the "**Retail Premises**"); (ii) an Amended and Restated Agreement of Lease between 1 WTC LLC, as lessee, and the Port Authority, as lessor (as hereinafter amended, the "**1 WTC Lease**"; and (iii) an Amended and Restated Agreement of Lease between 1 WTC LLC, as lessee, and the Port Authority, as lessor (as hereinafter amended, the "**5 WTC Lease**"; and the Silverstein Lessees, the Retail Lessee and 1 WTC LLC are collectively referred to herein as the "**WTC Lessees**");

WHEREAS, the Port Authority, 1 WTC LLC and the Silverstein Lessees each adopted a certain Conceptual Framework, dated as of April 26, 2006 (the "**Conceptual Framework**"), with respect to the redevelopment of the World Trade Center and the other matters set forth therein, in order to assure the redevelopment of the World Trade Center and the parties effectuated the terms and provisions of the Conceptual Framework by entering into the Original Master Development Agreement and the other agreements and transactions described below;

WHEREAS, the Original Master Development Agreement provided that (i) the Silverstein Lessees would develop, or cause to be developed, at their cost, Tower 2, Tower 3 and Tower 4, respectively, and (ii) the Port Authority would perform (or cause to be performed) certain infrastructure preparatory work necessary for the development of such Towers, as more particularly stated therein;

WHEREAS, the parties now desire to amend and restate the Original Master Development Agreement to reflect: (i) agreements regarding construction of Tower 2 (or the Tower 2 Structure to Grade portion thereof) on the 2 WTC Premises, Tower 3 (or the Tower 3 Podium portion thereof) on the 3 WTC Premises and Tower 4 on the 4 WTC Premises; (ii) agreements regarding certain financial contributions and obligations of the parties with respect to such construction of Tower 2, Tower 3 and Tower 4, (iii) that the Silverstein Leases are being amended and restated pursuant to a Second Amended and Restated Agreement of Lease for each of the 2 WTC Premises (together with all amendments, modifications and supplements thereto and all exhibits attached thereto, the "**Second A&R 2 WTC Lease**"), the 3 WTC Premises (together with all amendments, modifications and supplements thereto and all exhibits attached thereto, the "**Second A&R 3 WTC Lease**") and the 4 WTC Premises (together with all amendments, modifications and supplements thereto and all exhibits attached thereto, the "**Second A&R 4 WTC Lease**", and together with the Second A&R 2 WTC Lease and the Second A&R 3 WTC Lease, collectively, the "**Second Amended and Restated Silverstein Leases**", and together with the 1 WTC Lease, the 5 WTC Lease and the Retail Lease, the "**Amended and Restated Leases**"); (iv) agreements concerning the "construction partnership"

between the parties to implement and supplement the cooperation and coordination obligation of the parties set forth in this Agreement; and (v) other matters set forth in this Agreement;

WHEREAS, the Port Authority will continue to review and enforce compliance with all codes, regulations, orders and rules set forth in the Port Authority Manual, subject to and in accordance with the provisions hereof and of the Amended and Restated Leases;

WHEREAS, Liberty Bonds in the aggregate principal amount of \$2.5935 billion have been allocated by the State of New York and the City of New York to the Silverstein Lessees for the construction of the Tower 3 Project and the Tower 4 Project (the “**Silverstein Lessees Liberty Bonds**”). The Silverstein Lessees Liberty Bonds are being reallocated such that approximately \$1.365 billion will be used for the Tower 4 Project and the balance for the Tower 3 Project. Liberty Bonds in the principal amount of \$751.5 million have been allocated by the City of New York to the Port Authority for construction of Tower 1, Tower 5 and the Retail Development Project;

WHEREAS, simultaneously with the execution of the Original Master Development Agreement, the applicable parties entered into the Silverstein Development Services Agreements, pursuant to which 2/3/4 WTC Developer will provide development services to the Silverstein Lessees in exchange for the applicable Development Fee (as defined therein);

WHEREAS, simultaneously with the execution of the Original Master Development Agreement, the Port Authority entered into a binding space lease with 4 WTC LLC pursuant to which the Port Authority will lease approximately 600,000 square feet in Tower 4. Simultaneously with the execution hereof, the Port Authority and 4 WTC LLC are entering into an amendment to such lease; and

WHEREAS, simultaneously with the execution of the Original Master Development Agreement, the parties and certain of their respective Affiliates entered into a Mutual Release with respect to specified claims that have arisen prior to the date thereof (the “**Mutual Release**”). Simultaneously with the execution hereof, the parties that entered into the Mutual Release will enter into a Mutual Release in the form attached hereto as Exhibit FF (“**New Mutual Release**”).

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree to the following terms and provisions of this Agreement.

DEFINITIONS

Capitalized terms used herein and not defined herein shall have the respective meanings ascribed thereto in the Amended and Restated Leases, unless otherwise specified herein. The following terms, when used in this Agreement, shall have the respective meanings indicated below:

1. “**1 WTC Lease**” shall have the meaning provided in the Recitals.
2. “**1 WTC LLC**” or “**PA WTC Lessee**” shall have the meaning provided in the introductory paragraph of this Agreement.

3. **"2 WTC Lease"** shall have the meaning provided in the Recitals.
4. **"2 WTC LLC"** shall have the meaning provided in the introductory paragraph of this Agreement.
5. **"2 WTC Premises"** shall have the meaning provided in the Recitals.
6. **"3 WTC Lease"** shall have the meaning provided in the Recitals.
7. **"3 WTC LLC"** shall have the meaning provided in the introductory paragraph of this Agreement.
8. **"3 WTC Premises"** shall have the meaning provided in the Recitals.
9. **"4 WTC Lease"** shall have the meaning provided in the Recitals.
10. **"4 WTC LLC"** shall have the meaning provided in the introductory paragraph of this Agreement.
11. **"4 WTC Premises"** shall have the meaning provided in the Recitals.
12. **"12/1/03 Letter Agreement"** shall mean the letter agreement dated December 1, 2003, among the Port Authority, the Retail Lessee, 1 WTC LLC, and the Silverstein Lessees, as amended pursuant to the Original Master Development Agreement.
13. **"2/3/4 WTC Developer"** shall mean 2/3/4 WTC Redevelopment LLC, a Delaware limited liability company.
14. **"5 WTC Lease"** shall have the meaning provided in the Recitals.
15. **"AAA"** shall mean the American Arbitration Association or any organization which is the successor thereto.
16. **"Additional Security Requirements"** shall have the meaning provided in Section 6.18 of the Amended and Restated Leases.
17. **"Agreement"** shall mean this Amended and Restated Master Development Agreement for Towers 2/3/4 of the World Trade Center, together with all amendments, modifications and supplements hereto, all exhibits attached hereto and all other instruments and documents expressly incorporated herein by reference.
18. **"Amended and Restated Leases"** shall have the meaning provided in the Recitals.
19. **"Amended and Restated REOA"** shall mean the Second Amended and Restated Reciprocal Easement and Operating Agreement of the East Bathtub of the World Trade Center, dated as of November 16, 2006, together with all amendments, modifications and supplements thereto and all exhibits attached thereto.

20. “**Approved Drawings**” shall have the meaning provided in Section 1.3(c) of this Agreement.

21. “**Arbitrable Exhibit J Dispute**” shall have the meaning provided in Section 9.1(c) of this Agreement.

22. “**Arbitration Notice**” shall have the meaning provided in Section 9.2(b) of this Agreement.

23. “**Arbitrator**” shall have the meaning provided in Section 9.2(b) of this Agreement.

24. “**Business Day**” shall mean any day except a Saturday, Sunday, the first day of January, known as New Year’s Day; the third Monday in January, known as Martin Luther King, Jr. Day, the twelfth day of February, known as Lincoln’s birthday, the third Monday in February, known as President’s Day, the last Monday in May, known as Memorial Day, the fourth day of July, known as Independence Day, the first Monday in September, known as Labor Day, the second Monday in October, known as Columbus Day, the eleventh day of November, known as Veteran’s Day, the fourth Thursday in November, known as Thanksgiving, the Friday following Thanksgiving, the twenty fifth day of December, known as Christmas; and if any of such day is a Saturday the calendar day preceding such day, and if a Sunday, the next calendar day thereafter, each general election day in the State of New York, and such other or different days or dates adopted or declared as “holidays” or “Port Authority Holidays” by the Port Authority for all employees of the Port Authority in the State of New York (provided the Port Authority provides notice thereof to the Lessee), or as are declared “holidays” or “legal holidays” under the laws of the State of New York.

25. “**Claim**” shall mean any action, claim, suit, arbitration, inquiry, litigation, proceeding, governmental or regulatory investigation, cause of action, judgment, execution or demand, in each case at law, in equity or otherwise.

26. “**Commercial Design Guidelines**” shall have the meaning provided in Section 6.9 of the Amended and Restated REOA.

27. “**Common Infrastructure**” shall have the meaning provided in Section 2.1 of this Agreement.

28. “**Common Infrastructure Costs**” shall have the meaning provided in Section 2.2(a) of this Agreement.

29. “**Conceptual Framework**” shall have the meaning provided in the Recitals.

30. “**Current Lessees’ Sub-Account Balance**” shall have the meaning provided in Section 5.2(a) of this Agreement.

31. “**Customary Deductible**” shall have the meaning provided in Section 7.2(e) of this Agreement.

32. “**Customary Liability Insurance Policy**” shall have the meaning provided in Section 7.2(e) of this Agreement.

33. “**Decision**” shall mean the decision of the Arbitrator in an arbitration proceeding conducted pursuant to Section 9.2 of this Agreement.

34. “**Determination**” shall have the meaning provided in Section 9.2(c)(i)(1) of this Agreement with respect to Arbitrable Exhibit J Disputes and shall have the meaning provided in Section 9.2(c)(iv)(1) of this Agreement with respect to other Disputes.

35. “**Dispute**” shall have the meaning provided in Section 9.1 of this Agreement.

36. “**Dispute Notice**” shall have the meaning provided in Section 9.1 of this Agreement.

37. “**East Bathtub**” shall mean that portion of the WTC Property depicted on the World Trade Center Site Diagram in accordance with the legend set forth therein, and as described (including horizontal and vertical limits) in the East Bathtub Space Allocation Concept Design.

38. “**East Bathtub Improvements**” shall mean the improvements required to be constructed on and in the East Bathtub pursuant to the East Bathtub Space Allocation Concept Design, including the below-grade and above-grade improvements associated with each Tower and the PATH terminal.

39. “**East Bathtub Roles and Responsibilities Matrix**” shall have the meaning provided in Section 1.1(c) of this Agreement.

40. “**East Bathtub Space Allocation Concept Design**” shall have the meaning provided in Section 1.1(c) of this Agreement.

41. “**East/South Bathtub Improvements**” shall mean, collectively, the East Bathtub Improvements and the South Bathtub Improvements.

42. “**Escrow Accounts**” shall have the meaning provided in Section 5.1(b) of this Agreement.

43. “**Escrow Agreements**” shall have the meaning provided in Section 5.1(b) of this Agreement.

44. “**Exhibit J Construction Partnership**” shall have the meaning provided in Section 1.3(f)(i) of this Agreement.

45. “**Exhibit J Dispute**” shall have the meaning provided in Section 9.1(c) of this Agreement.

46. “**Final Closing Statement**” shall have the meaning provided in Section 5.2(b) of this Agreement.

47. **“Freedom Tower Development Agreement”** shall mean the Freedom Tower Development Agreement, dated as of November 16, 2006, between 1 WTC LLC and Silverstein Freedom Tower Development Company LLC, together with all amendments, modifications and supplements thereto.

48. **“Guarantor”** shall mean World Trade Center Holdco LLC.

49. **“Guaranty”** shall mean the Guaranty dated as of the date of this Agreement made by Guarantor in favor of the Port Authority, together with all amendments, modifications and supplements thereto.

50. **“Guaranty Pledge Agreement”** shall mean the Pledge and Security Agreement dated as of the date of this Agreement made by Guarantor in favor of the Port Authority, securing the obligations under the Guaranty and encumbering the limited liability company membership interest of Guarantor in 2 WTC Holdings LLC, 3 WTC Mezz LLC and 4 WTC Holdings LLC, together with all amendments, modifications and supplements thereto.

51. **“Incremental Security Cost Agreement”** shall mean the Agreement Re: Funds for Security Enhancements, dated as of August 2, 2005, by and among the Port Authority, 1 WTC LLC and the Silverstein Lessees, together with all amendments, modifications and supplements thereto.

52. **“Indemnitee”** shall have the meaning provided in Section 7.3(a) of this Agreement.

53. **“Indemnitor”** shall have the meaning provided in Section 7.3(a) of this Agreement.

54. **“Infrastructure Summary”** shall mean the infrastructure summary attached hereto as Exhibit D, together with all amendments, modifications and supplements thereto.

55. **“Initial Closing Statement”** shall have the meaning provided in Section 5.2(a) of this Agreement.

56. **“Insurance Policies”** shall mean the insurance policies set forth on Exhibit Q attached hereto.

57. **“Liberty Bond Closing Date”** shall have the meaning provided in Section 5.2(b) of this Agreement.

58. **“Logistics and Site Access Exhibit”** shall have the meaning provided in Section 1.1(e) of this Agreement.

59. **“Losses”** shall have the meaning provided in Section 7.1(a) of this Agreement.

60. **“Management Agreement”** shall mean the Amended and Restated Management Agreement, dated as of November 16, 2006, among the Silverstein Lessees and Silverstein WTC MGMT. CO. LLC, together with all amendments, modifications and supplements thereto.

61. “**MEP**” shall mean mechanical, electrical, plumbing and fire protection systems.
62. “**MTA**” shall mean the New York City Metropolitan Transit Authority.
63. “**Mutual Release**” shall have the meaning provided in the Recitals.
64. “**Net Lease Transaction Payment Disputes**” shall mean, collectively, T2 Transaction Payment Disputes, T3 Transaction Payment Disputes and T4 Transaction Payment Disputes.
65. “**Net Leases**” shall have the meaning provided in the Recitals.
66. “**New Mutual Release**” shall have the meaning provided in the Recitals.
67. “**Notice**” shall have the meaning provided in Section 12.1 of this Agreement.
68. “**Office Tower** “ shall mean the office tower portion of each Tower; “**Office Tower 2**” shall mean the office tower portion of Tower 2 to be constructed above the Tower 2 Structure to Grade, “**Office Tower 3**” shall mean the office tower to be constructed above the seventh (7th) floor of the Tower 3 Podium, and “**Office Tower 4**” shall mean the office tower portion of Tower 4.
69. “**Office Tower Contribution**” shall have the meaning provided in Section 2.2(b)(i) of this Agreement.
70. “**Operational Plans**” shall have the meaning provided in Section 1.2(b)(iii) of this Agreement.
71. “**Original Five World Trade Center Lease**” shall have the meaning provided in the Recitals.
72. “**Original Four World Trade Center Lease**” shall have the meaning provided in the Recitals.
73. “**Original Master Development Agreement**” shall have the meaning provided in the Recitals.
74. “**Original Master Development Agreement Port Authority Manual**” shall mean, collectively, (i) the Tenant Construction Review Manual, (ii) the TCA/TAA Guide, (iii) the Rules and Regulations, and (iv) the Security Guidelines, consisting of the documents containing bate stamp numbers PAM 000 1 through PAM 00231 on the CD ROM delivered by the Port Authority to the Silverstein Lessees on November 16, 2006 in connection with the execution of the Original Master Development Agreement.
75. “**Original One World Trade Center Lease**” shall have the meaning provided in the Recitals.
76. “**Original Retail Lease**” shall have the meaning provided in the Recitals.

77. **“Original Two World Trade Center Lease”** shall have the meaning provided in the Recitals.

78. **“PA Actual Final Site Completion Date”** shall mean: (i) in the case of Site 2, August 24, 2009; (ii) in the case of Site 3, August 3, 2009; and (iii) in the case of Site 4, March 29, 2009.

79. **“PA Manual Blackline”** shall have the meaning provided in Section 1.3(j) of this Agreement.

80. **“PA Parties”** shall have the meaning provided in Section 7.2(a) of this Agreement.

81. **“PATH”** shall have the meaning set forth in the introductory paragraph of this Agreement.

82. **“PATH Project”** shall mean the design, development and construction of (a) the World Trade Center Transportation Hub (WTC HUB) Project and (b) all other work for which the Port Authority is responsible as indicated on the East Bathtub Roles and Responsibilities Matrix. This definition of the “PATH Project” shall only apply to references within this Agreement, including its attachments and exhibits, but shall not apply to the use of this term outside of this Agreement (except as may be otherwise explicitly stated).

83. **“Port Authority”** or **“PA”** shall have the meaning provided in the introductory paragraph of this Agreement.

84. **“Port Authority Legislation”** shall have the meaning provided in Section 13.8 of this Agreement.

85. **“Port Authority Manual”** shall mean, collectively, subject to the provisions of Section 1.3(j) of this Agreement, (i) the Tenant Construction Review Manual (as same has been or will be revised to incorporate Exhibit J-3 of the Exhibit J Construction Partnership attached to this Agreement); (ii) the TCA/TAA Guide; (iii) the Rules and Regulations (it being agreed that Section 19 of Part A of the Rules and Regulations that are part of the Original Master Development Agreement Port Authority Manual (or the equivalent thereof in any then current Port Authority Manual) shall not be construed to limit a WTC Lessee’s ability to have vending machines, newsstands and other activities ancillary to office use in the Premises (as defined in the applicable Amended and Restated Lease)); and (iv) the Security Guidelines.

86. **“Port Authority Policy”** shall have the meaning provided in Section 7.2(e) of this Agreement.

87. **“Projected Budgets”** shall have the meaning set forth in Section 3.1 of this Agreement.

88. **“Purchase and Sale Agreement”** shall mean the Agreement for Purchase and Sale of Membership Interest Assets, dated as of November 16, 2006, among the Port Authority, 1 WTC Holdings LLC, the Port Authority and World Trade Center Properties LLC.

89. “**QAD**” shall have the meaning provided in Section 1.3(c) of this Agreement.
90. “**Redevelopment Escrow**” shall have the meaning provided in the 12/1/03 Agreement.
91. “**Representative**” shall have the meaning provided in Section 9.1(a) of this Agreement.
92. “**Requisition**” shall have the meaning provided in Section 3.3(a) of this Agreement.
93. “**Reserved Podium Funds**” shall have the meaning provided in Section 5.2(a)(ii) of this Agreement.
94. “**Retail Development Project**” shall mean the development, design and construction of the Retail Premises pursuant to the East Bathtub Space Allocation Concept Design.
95. “**Retail Lease**” shall have the meaning provided in the Recitals.
96. “**Retail Premises**” shall have the meaning provided in the Recitals.
97. “**Rules and Regulations**” shall mean the World Trade Center Site Rules and Regulations that are part of the Port Authority Manual.
98. “**Second A&R 2 WTC Lease**” shall have the meaning provided in the Recitals.
99. “**Second A&R 3 WTC Lease**” shall have the meaning provided in the Recitals.
100. “**Second A&R 4 WTC Lease**” shall have the meaning provided in the Recitals.
101. “**Second Amended and Restated Silverstein Leases**” shall have the meaning provided in the Recitals.
102. “**Security Guidelines**” shall mean the Security Guidelines of the World Trade Center, as contained in the Port Authority Manual and to be adopted and amended by the Port Authority in accordance with the provisions of the Amended and Restated Leases.
103. “**Security Specifications**” shall have the meaning provided in Section 1.2(b) hereof.
104. “**Senior Executive**” shall have the meaning provided in Section 9.1(b) of this Agreement.
105. “**Separation Agreement**” shall mean that certain Separation of Interest Agreement among the Silverstein Lessees and 1 WTC LLC, dated as of November 16, 2006.
106. “**Silverstein Development Services Agreements**” shall mean, collectively, (x) the Development Services Agreement, dated as of November 16, 2006, between 2 WTC and

2/3/4 WTC Developer, together with all amendments, modifications and supplements thereto, (y) the Development Services Agreement, dated as of November 16, 2006, between 3 WTC and 2/3/4 WTC Developer, together with all amendments, modifications and supplements thereto and (z) the Development Services Agreement, dated as of November 16, 2006, between 4 WTC and 2/3/4 WTC Developer, together with all amendments, modifications and supplements thereto.

107. “**Silverstein Leases**” shall have the meaning provided in the Recitals.

108. “**Silverstein Lessee Project**” shall have the meaning provided in Section 1.3(c) of this Agreement.

109. “**Silverstein Lessees**” shall have the meaning provided in the Recitals.

110. “**Silverstein Lessees Liberty Bonds**” shall have the meaning provided in the Recitals.

111. “**Silverstein Lessees Sub-Account**” shall have the meaning provided in Section 5.1(b) of this Agreement.

112. “**Silverstein Parties**” shall mean, with respect to each Silverstein Lessee, its Affiliates or its and its Affiliates’ officers, members, directors, employees, agents, representatives, contractors, customers, guests, invitees or other third parties authorized to act on behalf of such Silverstein Lessee or any of its heirs, executors, successors or assigns, as applicable. For the purposes of this definition, each Silverstein Lessee shall not be deemed an Affiliate of each other.

113. “**Site**” shall mean the applicable portion of WTC Property, as described and depicted on the World Trade Center Site Diagram, upon and within which each Tower and associated East/South Bathtub Improvements are to be located.

114. “**Site 1**” shall mean the Site, upon and within which Tower 1 will be located, as depicted in light blue and described on the World Trade Center Site Diagram and included in the premises demised to 1 WTC LLC under the 1 WTC Lease.

115. “**Site 2**” shall mean the Site, upon and within which Tower 2 will be located, as depicted in light blue and described on the World Trade Center Site Diagram and included in the premises demised to 2 WTC LLC under the Second A&R 2 WTC Lease.

116. “**Site 3**” shall mean the Site, upon and within which Tower 3 will be located, as depicted in light blue and described on the World Trade Center Site Diagram and included in the premises demised to 3 WTC LLC under the Second A&R 3 WTC Lease, together with the area between Site 3 and Site 4 called “Cortlandt Way”, as depicted in purple and described on the World Trade Center Site Diagram.

117. “**Site 4**” shall mean the Site, upon and within which Tower 4 will be located, as depicted in light blue and described on the World Trade Center Site Diagram and included in the premises demised to 4 WTC LLC under the Second A&R 4 WTC Lease.

118. “**Site 5**” shall mean the Site, upon and within which, Tower 5 will be located, as depicted and described in light blue on the World Trade Center Site Diagram and included in the premises demised to 1 WTC LLC under the 5 WTC Lease.

119. “**South Bathtub**” shall mean that portion of the WTC Property that is south of Liberty Street with a western boundary of West Street and an eastern boundary of Greenwich Street, as depicted on the World Trade Center Site Diagram with a sufficient volume of below grade space to contain the South Bathtub Improvements.

120. “**South Bathtub Improvements**” shall mean the Vehicle Security Center, the vehicular entrance to the East Bathtub subgrade roadways to be located on Liberty Street, the ramps, roadways and other means of vehicular egress and ingress located in the South Bathtub and other improvements in the South Bathtub required to serve the Towers in the East Bathtub.

121. “**Submission Date**” shall have the meaning provided in Section 9.2(c)(i)(4) of this Agreement with respect to Arbitrable Exhibit J Disputes and shall have the meaning provided in Section 9.2(c)(xiii)(2) of this Agreement with respect to other Disputes.

122. “**Submitted Drawings**” shall have the meaning provided in Section 1.3(c) of this Agreement.

123. “**Substantial Completion**” shall mean, with respect to the construction of a Tower, the substantial completion of the core and shell improvements (i.e. base building) of such Tower to the extent necessary (reasonably and objectively determined) to satisfy the conditions for issuance of a “Temporary Permit to Occupy and Use” for such core and shell improvements under the terms of the Original Master Development Agreement Port Authority Manual, subject, however to Sections 1.3(c), 1.3(g) and 1.3(j) below; provided, however, that in each case the following shall be excluded from the definition of Substantial Completion, and Substantial Completion shall be deemed to have been achieved even though: (A) the following shall not have been commenced: (i) customary punch-list work, including corrections, repairs, touch-ups and replacements, final installation of finish and trim work, and installation of tenant improvement fit-out, (ii) work intentionally postponed to facilitate efficient completion of tenant and/or retail improvements, including removal of the hoists and work at hoist runs and corresponding at-grade delivery areas, and (iii) work at hoist runs and street loading areas that remain in service, which work is postponed due to the unavailability, or inadequate capacity, of construction delivery access through the Vehicle Security Center to the loading docks for the applicable Tower; (B) commissioning for life safety, MEP and security systems shall not have been conducted or completed (provided that such systems shall be functional, operational and in working order); and (C) final sign-off and/or use permits shall not have been granted for passenger and service elevators (provided that, with respect to service elevators only, such elevators shall have been approved for construction use purposes only).

124. “**Sub-Sub-Accounts**” shall have the meaning provided in Section 5.1(c) of this Agreement.

125. “**Supplemental Drawings**” shall have the meaning provided in Section 1.3(c) of this Agreement.

126. “**T2 Transaction Payment Dispute**” shall have the meaning provided in Section 9.1(l) of this Agreement.

127. “**T3 Accounting Firm/Investment Bank Approval Dispute**” shall have the meaning provided in Section 9.1(k) of this Agreement.

128. “**T3 Bad Act Dispute**” shall have the meaning provided in Section 9.1(g) of this Agreement.

129. “**T3 Distributable Development Fees**” shall have the meaning provided in Section 5.3(d)(ii) of this Agreement.

130. “**T3 Distributable Fees**” shall have the meaning provided in Section 5.3(c)(ii) of this Agreement.

131. “**T3 Distributable Management Fees**” shall have the meaning provided in Section 5.3(c)(ii) of this Agreement.

132. “**T3 Funds Transfer Date**” shall have the meaning provided in Section 5.2(a)(ii) of this Agreement.

133. “**T3 Pre-Development Funds**” shall have the meaning provided in Section 5.2(a)(iii) of this Agreement.

134. “**T3 Tollable Default Dispute**” shall have the meaning provided in Section 9.1(i) of this Agreement.

135. “**T3 Transaction Payment Dispute**” shall have the meaning provided in Section 9.1(m) of this Agreement.

136. “**T3 TSA**” shall mean the Tower 3 Tenant Support Agreement, dated as of the date hereof, by and between the Port Authority and 3 WTC LLC, together with all amendments, modifications and supplements thereto.

137. “**T3 TSA Event of Default**” shall mean an Event of Default, as defined in the T3 TSA.

138. “**T4 Accounting Firm/Investment Bank Approval Dispute**” shall have the meaning provided in Section 9.1(j) of this Agreement.

139. “**T4 Bad Act Dispute**” shall have the meaning provided in Section 9.1(f) of this Agreement.

140. “**T4 Construction Overrun Dispute**” shall have the meaning provided in Section 9.1(d) of this Agreement.

141. “**T4 Space Lease Dispute**” shall have the meaning provided in Section 9.1(e) of this Agreement.

142. **“T4 Tollable Default Dispute”** shall have the meaning provided in Section 9.1(h) of this Agreement.

143. **“T4 Transaction Payment Dispute”** shall have the meaning provided in Section 9.1(n) of this Agreement.

144. **“T4 TSA”** shall mean the Tower 4 Tenant Support Agreement, dated as of the date hereof, by and between the Port Authority and 4 WTC LLC, together with all amendments, modifications and supplements thereto.

145. **“T4 TSA Event of Default”** shall mean an Event of Default, as defined in the T4 TSA.

146. **“TCA/TAA Guide”** shall mean the Tenant Construction Application/Tenant Alteration Application Process and Procedures Guide (for WTC Properties).

147. **“Tenant Construction Review Manual”** shall mean the Tenant Construction Review Manual that is part of the Port Authority Manual.

148. **“Tower”** shall mean the building, including the above and below-grade structures, to be located upon and within an applicable Site pursuant to the provisions of this Agreement including the East Bathtub Space Allocation Concept Design.

149. **“Tower Development Projects”** shall mean, collectively, the Tower 1 Project, the Tower 2 Project, the Tower 3 Project, the Tower 4 Project and the Tower 5 Project, each individually, a **“Tower Development Project”**.

150. **“Tower Financing”** shall mean all debt, equity, mezzanine or other financing used to finance (or refinance) the construction or initial lease-up, or to pay carry costs during the construction, of one or more of Towers 2, 3 or 4, or otherwise relating thereto, including the Silverstein Lessees Liberty Bonds.

151. **“Tower 1”** shall mean the Tower to be located upon and within Site 1.

152. **“Tower 1 Project”** shall mean the development, design and construction of Tower 1.

153. **“Tower 2”** shall mean the Tower to be located upon and within Site 2.

154. **“Tower 2 Development Information”** shall have the meaning provided in Section 3.2(b) of this Agreement.

155. **“Tower 2 Project”** shall mean the development, design and construction of Tower 2.

156. **“Tower 2 Structure to Grade”** shall mean the development, design and construction of the **“Structure to Grade Project”**, as defined in, and in accordance with, Exhibit EE-1 hereto.

157. “**Tower 3**” shall mean the Tower (including the Tower 3 Podium) to be located upon and within Site 3.

158. “**Tower 3 Capped Podium Building**” shall have the same meaning as “Capped Podium Building” as provided in Exhibit EE-2 hereto.

159. “**Tower 3 Development Information**” shall have the meaning provided in Section 3.2(c) of this Agreement.

160. “**Tower 3 Management Fee Allocation**” shall have the meaning provided in Section 5.3(b)(ii) of this Agreement.

161. “**Tower 3 Podium**” shall mean the development, design and construction of the multi-story base structure of Tower 3 in accordance with Exhibit EE-2 hereto.

162. “**Tower 3 Project**” shall mean the development, design and construction of Tower 3, including the Tower 3 Podium which will be constructed prior to and whether or not the Tower portion is ever constructed.

163. “**Tower 4**” shall mean the Tower to be located upon and within Site 4.

164. “**Tower 4 Management Fee Allocation**” shall have the meaning provided in Section 5.3(b)(i) of this Agreement.

165. “**Tower 4 Project**” shall mean the development, design and construction of Tower 4.

166. “**Tower 5**” shall mean the Tower to be located upon and within Site 5.

167. “**Tower 5 Project**” shall mean the development, design and construction of Tower 5.

168. “**Tower Lender**” shall mean any financial entity, lending or other institution, including public and quasi-public bodies, providing all or portions of the Tower Financing.

169. “**Tower Lender Agreement**” shall have the meaning provided in Section 10.1 of this Agreement.

170. “**Towers 2/3/4**” shall mean, collectively, Tower 2, Tower 3 and Tower 4.

171. “**TSA Sub-Accounts**” shall mean, collectively, (i) the “Insurance Sub-Account” established pursuant to the T4 TSA, (ii) the “Rent Sub-Account” established pursuant to the T4 TSA, (iii) the “Rent Sub-Account” established pursuant to the T3 TSA and (iv) the “Construction Overrun Sub-Account” established pursuant to the T3 TSA.

172. “**Unavoidable Delay**” shall mean actual delays (after taking into account all reasonable measures that are taken or could reasonably have been taken by the applicable party to mitigate the effect of the following) caused by (i) acts of God, war, sabotage, hostilities,

invasion, insurrection, riot, mob violence, malicious mischief, embargo, enemy action, civil commotion, earthquake, flood, fire or other casualty, strikes, labor troubles, unusual weather conditions, and inability to procure labor, equipment, materials or supplies (exclusive of delays inherent in the ordering of long lead items, unless the need for any such long lead item could not reasonably be anticipated), to the extent not attributable to the acts or omissions of the applicable party; (ii) any Additional Security Requirements; or (iii) any other matter beyond the reasonable control of the applicable party, including delays caused by the fault of the other party or by breach by the other party of this Agreement or any other agreement between the parties or their respective Affiliates.

173. **“Vehicle Security Center”** or **“VSC”** shall mean, collectively, (i) the VSC Phase 1 Project (located in the Southern Site) and (ii) the VSC Phase 2 Project (located in the East Bathtub), which will provide facilities for secure access for vehicles entering the World Trade Center subgrade and areas for tour bus parking. The **“VSC Phase 1 Project”** shall include: (a) a basement structure bounded by West Street, Cedar Street, Greenwich Street and Liberty Street (also known as the **“Southern Site”**), including three subgrade levels: (i) a street level entrance on Liberty Street, (ii) a security screening area located one level below the street level, and (iii) a tour bus parking area two levels below the street level; and (b) associated vehicle ramps, roadways, security equipment and other infrastructure, with a vehicular connection between the Southern Site and the East Bathtub. The **“VSC Phase 2 Project”** shall include: (a) a second tour bus parking area in the East Bathtub located one level below the WTC Transportation Hub Transit Hall and under the 1-line subway box (as shown in the East Bathtub Space Allocation Concept Design); and (b) associated vehicle roadways, with a vehicular connection between the East Bathtub and the West Bathtub,

174. **“VSC Design Criteria”** shall have the meaning provided in Section 1.2(b)(i) of this Agreement.

175. **“World Trade Center”** shall have the meaning provided in the Recitals.

176. **“World Trade Center Site Diagram”** shall mean the color graphic site plan of the World Trade Center attached hereto as Exhibit I.

177. **“World Trade Center Transportation Hub (WTC HUB) Project”** shall mean the design, development and construction of the following (as each such item is shown in the East Bathtub Space Allocation Concept Design):

- (a) improvements related to the **“PATH Public”** and **“PATH Program”** areas;
- (b) the WTC HUB MEP infrastructure and support spaces;
- (c) the WTC HUB transportation entries;
- (d) the portion of the underpinning and permanent structure work under the 1 subway box indicated as **“PATH Public”** and **“PATH Program”** areas; and
- (e) the **“PATH Concourses”** and PATH MEP areas in the above and below-grade areas of Towers 2/3/4 and in other portions of the East Bathtub, including the

construction of PATH MEP infrastructure and support spaces and the demising walls that separate the "PATH Concourses" from others areas.

178. "WTC Lessees" shall have the meaning provided in the Recitals.

179. "WTC Property" shall have the meaning provided in the Recitals.

180. "WTC Retail LLC" or "Retail Lessee" shall have the meaning provided in the introductory paragraph of this Agreement.

ARTICLE 1

DEVELOPMENT PROJECTS AND PLANS

1.1 General Considerations.

(a) Tower Projects Scope.

(i) Towers 2/3/4. The development of Towers 2/3/4 shall take place by and at the cost of the Silverstein Lessees, subject to the terms of this Agreement, the T3 TSA and the T4 TSA, as follows:

- (A) 4 WTC LLC has commenced and shall diligently pursue construction and Substantial Completion of Tower 4;
- (B) 3 WTC LLC has commenced and shall diligently pursue construction and substantial completion of the Tower 3 Podium, and 3 WTC LLC shall commence and, after such commencement, shall diligently pursue construction and substantial completion of Office Tower 3 provided that commencement of Office Tower 3 over the Tower 3 Podium shall not be required to occur prior to the date set forth in the Second A&R 3 WTC Lease; and
- (C) 2 WTC LLC has commenced and shall diligently pursue construction and substantial completion of the Tower 2 Structure to Grade, and 2 WTC LLC shall commence and, after such commencement, shall diligently pursue construction and substantial completion of Office Tower 2 provided that commencement of Office Tower 2 over the Tower 2 Structure to Grade shall not be required to commence prior to the date set forth in the Second A&R 2 WTC Lease.

(ii) Towers 2/3/4 shall be developed in accordance with and subject to the terms and conditions of this Agreement, including the Exhibit J Construction Partnership, the East Bathtub Space Allocation Concept Design and the East Bathtub Roles and Responsibilities Matrix. Tower 3 shall also be developed in accordance with the T3 TSA, and Tower 4 shall also be developed in accordance with the T4 TSA.

(iii) **Towers 1 and 5.** The PA WTC Lessee has commenced the development of Tower 1 (approximately 2.6 million square feet) on Site 1 and shall have the right, but not the obligation, to develop, or cause to be developed, Tower 5 (approximately 1.3 million square feet) on Site 5 on a schedule and scope to be determined by PA WTC Lessee. There shall be no restrictions on the Port Authority's marketing with respect to Tower 1 or Tower 5. The Silverstein Lessees shall not be responsible for any costs associated with the development, design and construction of Tower 1 or Tower 5.

(b) **Project Schedules.** The parties to this Agreement shall comply with their respective development, design, construction and other obligations under this Agreement with respect to the East/South Bathtub Improvements, the Tower Development Projects, the PATH Project, the Retail Development Project, the Common Infrastructure and the other matters set forth herein, in each case, in compliance with the provisions set forth in the Exhibit J Construction Partnership.

(c) **East Bathtub Space Allocation Concept Design.** The parties shall develop the East/South Bathtub Improvements in accordance with the revised and current East Bathtub Space Allocation Concept Design, attached hereto as Exhibit K-T4, K-T3, K-T2 and K-HUB (collectively, the "**East Bathtub Space Allocation Concept Design**"). The parties acknowledge that they have jointly approved and established the East Bathtub Space Allocation Concept Design and all other exhibits and schedules attached hereto. The roles and responsibilities of the parties in developing the East/South Bathtub Improvements shall be as set forth on the revised and current East Bathtub Roles and Responsibilities Matrix attached hereto as Exhibit L (the "**East Bathtub Roles and Responsibilities Matrix**"), and each of the parties hereby agrees to carry out the roles and responsibilities assigned to such party in the East Bathtub Roles and Responsibilities Matrix at its own cost and expense unless otherwise expressly provided herein.

(d) **PATH.** The Port Authority shall develop, or cause to be developed, at its cost, the PATH Project, in accordance with the East Bathtub Space Allocation Concept Design and the Exhibit J Construction Partnership, and subject to the terms and conditions hereof.

(e) **Coordination of Work.** The parties acknowledge and agree that, pursuant to the East Bathtub Roles and Responsibilities Matrix, the design and construction of portions and components of the East/South Bathtub Improvements will be assigned to more than one party (e.g., the Port Authority, PATH, the applicable Silverstein Lessees, the Retail Lessee or other third parties) and the East/South Bathtub Improvements, the Tower Development Projects, the PATH Project, the Retail Development Project, the Common Infrastructure and the other matters set forth herein, may be required to be undertaken concurrently, in sequence or otherwise, and may be closely integrated to each other physically, structurally, operationally, programmatically or otherwise. The access to the East Bathtub shall be accomplished and governed by the terms of the revised and current site access provisions and drawings attached hereto as Exhibit M (collectively, the "**Logistics and Site Access Exhibit**") and shall be subject to the provisions of Section 1.3(f) hereof. Subject to the Logistics and Site Access Exhibit

and the terms of this Agreement, each party agrees to use its best efforts to cooperate and meet, and cause all their respective representatives, consultants, professionals and contractors to cooperate and meet, their respective obligations hereunder on a timely basis, and subject to the terms of this Agreement, including the Exhibit J Construction Partnership.

(f) **Hotel.** The Port Authority will have the right, but not the obligation, to develop or cause to be developed any hotel uses on the WTC Property. Any hotel uses to be included in Towers 2/3/4 shall be subject to the written consent of the applicable Silverstein Lessee.

(g) **Memorial.** The Port Authority shall provide One Hundred Million (\$100 million) to the World Trade Center Memorial Foundation to be applied to the World Trade Center Memorial's construction costs.

1.2 **East Bathtub and Other Development Obligations.**

(a) **Obligations of the Stakeholders.** Each of the Port Authority, PATH, the Silverstein Lessees and the Retail Lessee shall, at its cost, construct, or cause the construction of, such components of the East/South Bathtub Improvements as are designated to be the responsibility of such party by the East Bathtub Roles and Responsibilities Matrix, in accordance with the East Bathtub Space Allocation Concept Design and the Exhibit J Construction Partnership, subject to Unavoidable Delay, and otherwise in accordance and the terms and conditions of this Agreement.

(b) **VSC.**

(i) The VSC Phase 1 Project (as referenced in the definition of VSC), including the security screening facilities applicable thereto, shall be designed within the physical limitations of the Southern Site (as referenced in the definition of VSC), in accordance with applicable security requirements, to optimize vehicle entry traffic volumes in order to accommodate projected truck and service vehicle delivery volumes (including peak period truck volumes in keeping with reasonable industry standards as set forth on Exhibit DD), together with projected traffic entry volumes including tour buses (collectively, the "**VSC Design Criteria**").

(ii) The parties hereto acknowledge that the core and shell drawings for the VSC Phase 1 Project, including concrete, steel, foundations, architectural fit-out and partitioning, have been approved by the Port Authority and that the structural steel work has been bid and awarded, and that this constrains redesign. The Port Authority has in the past represented and hereby confirms that the core and shell design for the VSC remains in keeping with 100% Preliminary Engineering design plans dated April 24, 2009 previously presented to the Silverstein Lessees in terms of its capacity to comply with the VSC Design Criteria. The parties also acknowledge that the Port Authority has undertaken a redesign of the mechanical systems for the VSC Phase 1 Project, and that

preliminary level design documents were circulated to the Silverstein Lessees for review and comment on November 8, 2010. The Silverstein Lessees and Retail Lessee shall provide comments with respect to said preliminary-level mechanical design documents and the security drawings and specifications for the VSC Phase 1 Project which were circulated to the Silverstein Lessees and the Retail Lessee on December 3, 2010 (“**Security Specifications**”), which comments in both cases shall be delivered on or before January 15, 2011 and shall relate to whether the mechanical system drawings and the Security Specifications meet the VSC Design Criteria.

(iii) In the future, the Port Authority shall provide to the Silverstein Lessees and the Retail Lessee on a quarterly basis or with more reasonable frequency, as applicable, design documents for security and/or vehicle processing equipment specifications for all portions of the VSC Phase 1 Project. In addition, the Port Authority shall include Silverstein Lessees as participants in the development of a Concept of Operations or other operational plans, strategies and or standards for the operation of the VSC (collectively, “**Operational Plans**”) which is more specifically described below, providing a written briefing on at least a quarterly basis for senior officials of the Silverstein Lessees on the status of, and issues related to, such Operational Plans. The Silverstein Lessees and the Retail Lessee may provide comments to the Port Authority on such design documents within forty-five (45) days following receipt of such materials, or within thirty (30) days in response to written Operational Plan briefings, concerning whether such design plans or Operational Plans meet the VSC Design Criteria.

(iv) The Port Authority shall reasonably and in good faith consider such comments in its preparation, design, implementation and construction of the VSC Phase 1 Project. In the event that, after review of such comments with the Silverstein Lessees and the Retail Lessee, the Port Authority reasonably determines that the design plans and the Operational Plans comply with the VSC Design Criteria (which determination shall be made in writing and promptly delivered to the Silverstein Lessees and the Retail Lessee), and the Silverstein Lessees and/or the Retail Lessee disagree with such determination by the Port Authority in a notice provided five (5) days following said forty-five (45) or thirty (30) day period, as applicable, then within five (5) days thereafter a duly appointed representative of each party shall meet with the representatives of the other parties at a mutually agreeable location in New York City, prior to proceeding further with design of such portion of the VSC Phase 1 Project, to reasonably examine and discuss the evidence for and against such determination. The representative for the Silverstein Lessees shall be the World Trade Center Project Director for the Silverstein Lessees, the representative for the Retail Lessee shall be the Director of the Port Authority World Trade Center Department and the representative for the Port Authority shall be the Director of World Trade Center Construction or, in each case, a successor duly appointed by the applicable party. If, after such meeting, the Port Authority and the Silverstein Lessees and/or

Retail Lessee still do not agree, such determination will then be automatically subject to arbitration in accordance with Article 9 of this Agreement.

(v) In the event that it is determined that the VSC Phase 1 Project fails to meet the VSC Design Criteria, the Operational Plans relating to it will be modified to the extent necessary, in compliance with applicable security requirements, to accommodate maximum traffic capacity within the physical limitations of the Southern Site. The Silverstein Lessees, 1 WTC LLC and the Retail Lessee shall reasonably agree on the Operational Plans to accommodate the various vehicular and delivery requirements of the WTC Property, including memorial and cultural facilities, with the goal of assuring compliance with the VSC Design Criteria, which plan shall be in compliance with the applicable security requirements. Such Operational Plans shall reflect at least the following principles: (a) during periods of insufficient capacity to accommodate volumes of vehicles seeking to use the VSC, slots for scheduled usage of the VSC shall be distributed to Tower 1, Tower 2, Tower 3 and Tower 4 and to the Retail Lessee on a pro-rata basis in accordance with the projected vehicle volumes reflected on Exhibit DD and in a way which will accommodate the tour bus projected traffic identified on Exhibit DD, and may be periodically adjusted by the parties to reflect actual vehicle demand and building occupancy; (b) once vehicle requirements of tour buses, Tower 1, Towers 2/3/4 and the Retail Lessee have been accommodated any additional slots shall be distributed to Tower 5; and (c) thereafter, the remaining slots during such periods of insufficient capacity shall be distributed to other stakeholders on a formula to be determined by the parties.

1.3 **Tower Project Obligations.**

(a) **Development Obligations.** The development, design and construction of Towers 2/3/4 by the applicable Silverstein Lessee shall be in accordance with the provisions of this Section 1.3 and all other applicable terms, provisions and exhibits of this Agreement, the applicable Second Amended and Restated Leases and, as applicable, the T3 TSA and T4 TSA; provided, however, that in no event shall any Silverstein Lessee be responsible for any elements of the applicable Tower Development Projects, the development, design or construction of which is expressly assigned to another party under the terms of this Agreement (including the exhibits and schedules hereto).

(b) **Scope:**

(i) **Tower 2.** Subject to clause 1.3(b)(iv), Tower 2 shall be located on Site 2 and shall be subject to the Second A&R 2 WTC Lease. 2 WTC LLC has commenced and shall diligently pursue construction and substantial completion of the Tower 2 Structure to Grade, and 2 WTC LLC shall commence and, after such commencement, shall diligently pursue construction and substantial completion of Office Tower 2, such that Tower 2, once developed, shall contain approximately 2.3 million gross square feet of above-grade office floor area, excluding lobby, mechanical space, retail and restaurant uses and broadcast facilities.

(ii) **Tower 3.** Subject to clause 1.3(b)(iv), Tower 3 shall be located on Site 3 and shall be subject to the Second A&R 3 WTC Lease. 3 WTC LLC has commenced and shall diligently pursue construction and substantial completion of the Tower 3 Podium, and 3 WTC LLC shall commence and, after such commencement, shall diligently pursue construction and substantial completion of Office Tower 3, such that Tower 3, once developed, shall contain approximately 2.1 million gross square feet of above-grade office floor area, excluding lobby, mechanical space, retail and restaurant uses and broadcast facilities.

(iii) **Tower 4.** Subject to clause 1.3(b)(iv), Tower 4 shall be located on Site 4 and shall be subject to the Second A&R 4 WTC Lease, and shall be developed to contain approximately 1.8 million gross square feet of above-grade office floor area, excluding lobby, mechanical space, retail and restaurant uses and broadcast facilities.

(iv) **Total Square Feet.** If all three Office Towers are constructed, Towers 2/3/4 shall consist of not more than, and not materially less than, 6.2 million gross square feet of above-grade office floor area in the aggregate, excluding lobby, mechanical space, retail and restaurant uses and broadcast facilities.

Notwithstanding the foregoing provisions, the permitted uses of each Tower are set forth in and shall be governed by the provisions of the Amended and Restated Lease applicable thereto.

(c) **Design Standards.**

(i) The East/South Bathtub Improvements and each of the Towers, including the Retail Development Project, shall be designed and constructed in accordance with the applicable requirements and standards contained in the Commercial Design Guidelines, the World Trade Center Site Diagram, the applicable Port Authority Manual (as hereinafter provided) and the applicable Amended and Restated Lease. The parties hereto agree to use commercially reasonable efforts to, within ninety (90) days after the date hereof, agree on required modifications to the World Trade Center Site Diagram and obtain the consent of any party whose consent shall be required thereto prior to implementing any such agreed upon modifications.

(ii) The Port Authority acknowledges and agrees that (x) the drawings set forth on Exhibit F-1 attached hereto with respect to each of the Tower 4 Project, the Tower 3 Project (including the Tower 3 Podium and the Tower 3 Project above the Tower 3 Podium) and the Tower 2 Project (including the Tower 2 Structure to Grade and the Tower 2 Project above the Tower 2 Structure to Grade) (each, a "**Silverstein Lessee Project**") and denoted as having been approved or conditionally approved (the "**Approved Drawings**") have been approved or conditionally approved, as applicable, by the Quality Assurance Division of the Port Authority ("**QAD**") and (y) the foundation drawings with

respect to the Tower 2 Project set forth on Exhibit F-1 and the structural drawings with respect to the Tower 3 Project set forth on Exhibit F-1 (the drawings referred to in the foregoing clauses (x) and (y), collectively, the “**Submitted Drawings**” and each, a “**Submitted Drawing**”) have been submitted to the Port Authority for review and approval by QAD. Subject to the provisions of subparagraphs (iii) and (iv) of this Section 1.3(c), (A) construction of each Silverstein Lessee Project, if undertaken pursuant to the Submitted Drawings applicable to such Silverstein Lessee Project, may be performed in accordance with the Original Master Development Agreement Port Authority Manual, including the New York City building code referenced therein and (B) if a Submitted Drawing is supplemented by a drawing described on Exhibit F-2 which has not yet been submitted to the Port Authority (collectively, the “**Supplemental Drawings**” and each, a “**Supplemental Drawing**”), then the Port Authority’s review of such Supplemental Drawing shall be in accordance with the Original Master Development Agreement Port Authority Manual, including the New York City building code referenced therein. If any of the Supplemental Drawings contain a life safety component that is required by the New York City building code then in effect and is materially different from any life safety component contained in the Approved Drawings with respect to such Silverstein Lessee Project, then, in such case, the Port Authority’s review of said Supplemental Drawing shall be in accordance with any Port Authority Manual then in effect, including the New York City building code referenced therein.

(iii) Notwithstanding anything to the contrary contained in subparagraph (ii) of this Section 1.3(c), but subject to the provisions of subparagraph (iv) of this Section 1.3(c), if construction of a Silverstein Lessee Project is suspended or abandoned for a continuous period of twelve (12) successive months and, in the determination of the Chief Engineer of the Port Authority, the requirements of the New York City building code in effect upon the subsequent restart of construction require that the work covered by a particular Submitted Drawing or Supplemental Drawing that has not yet been constructed with respect to such Silverstein Lessee Project (or a component thereof) be redesigned, re-permitted or constructed in a different manner absent a waiver or variance, then the component(s) of such Silverstein Lessee Project that are the subject of such redesign, re-permitting or different construction requirement shall be subject to the then-applicable New York City building code, it being understood, however, that (x) other than those changes made to the Original Master Development Agreement Port Authority Manual by virtue of changes to the New York City building code referenced therein and any modifications made pursuant to the provisions of Section 6.3 of the Second Amended and Restated Silverstein Leases,, the Original Master Development Agreement Port Authority Manual shall continue to govern construction of the applicable Silverstein Lessee Project(s), (y) in no event shall any work that has already been constructed at such time be subject to the then-applicable New York City building code and (z) upon request of the Silverstein Lessee, the Port Authority shall consider the Silverstein Lessee’s request for a waiver or variance and shall reasonably cooperate with the efforts of the Silverstein Lessee performing the Silverstein Lessee Project to seek

a waiver or variance for the purpose of permitting construction to proceed under the New York City building code referenced in the Original Master Development Agreement Port Authority Manual, in whole or in part, subject to the concurrence of the New York City Department of Buildings; provided, however, that the Port Authority shall have not have any obligation to pay any share of any increased design, construction or other costs allocable to any Silverstein Lessee pursuant to this Agreement imposed as a result of the requirement to comply with the New York City building code then in effect.

(iv) If (x) pursuant to clause (B) of subparagraph (ii) of this Section 1.3(c) the review of a Supplemental Drawing is in accordance with the Port Authority Manual then in effect rather than the Original Master Development Agreement Port Authority Manual or (y) pursuant to subparagraph (iii) of this Section 1.3(c) the work covered by a particular Submitted Drawing or Supplemental Drawing that has not yet been constructed with respect to a Silverstein Lessee Project (or a component thereof) is subject to the then-applicable New York City building code as opposed to the New York City building code referenced in the Original Master Development Agreement Port Authority Manual, then in either such case (A) the continuous period, if any, that 2 WTC LLC or 3 WTC LLC, as applicable, shall be actually delayed in restarting construction of the Tower 2 Project above the Tower 2 Structure to Grade or the Tower 3 Project above the Tower 3 Podium, as applicable, as a result of the circumstances described in the foregoing clause (x) or clause (y), shall be deemed to be an Unavoidable Delay (as defined in and pursuant to the Second A&R 2 WTC Lease and the Second A&R 3 WTC Lease, as applicable, as well as this Agreement); (B) solely for purposes of Section 5.2 of the Second A&R 2 WTC Lease and the Second A&R 3 WTC Lease, as applicable, (1) the commencement of each Stabilization Phased Rent Period, (2) the First Stabilization Test Date, (3) the Stabilization Date, (4) the Outside Tower Construction Commencement Date, (5) the expiration of the Initial Post-Stabilization Period and (6) the commencement and expiration of each Future Post-Stabilization Period shall each be deemed extended by the duration of such Unavoidable Delay provided that in no event shall any of the aforementioned dates in this clause (B) be extended for more than eighteen (18) months; and (D) without limiting the generality of Sections 5.2(a)(ii) and 5.2(a)(iii) hereof, 3 WTC LLC shall be permitted to use (x) any then-available funds in the T3 Pre-Development Sub-Account pursuant to Section 5.2(a)(iii) hereof; and (y) any then available funds in the T3 Podium Sub-Account, including any available contingency, so long as Reserved Podium Funds are reasonably determined to be sufficient to complete the Tower 3 Podium as agreed by the Port Authority and 3 WTC LLC; toward the cost of any redesign, re-permitting or different construction requirement or the cost of obtaining a waiver or variance solely in connection with the Tower 3 Project. Any undefined capitalized term used in this paragraph shall have the meaning ascribed to it in the Second A&R 2 WTC Lease or the Second A&R 3 WTC Lease, as applicable.

(v) The parties hereto acknowledge and agree that the East Bath tub Space Allocation Concept Design as in effect on the date hereof and the designs

described therein comply with the Commercial Design Guidelines as in effect on the date hereof and shall not be subject to review under the Commercial Design Guidelines.

(d) **PA Final Completion of Sites.** The Port Authority has delivered Site 2, Site 3 and Site 4, and fulfilled all requirements for preparation and construction thereof as required under the Original Master Development Agreement, on the respective PA Actual Final Site Completion Date as evidenced by separate certificates executed by the Port Authority and the respective Silverstein Lessee.

(e) **Tower 3 Podium Plan Review.** The plans and specifications for the Tower 3 Podium shall be subject to the reasonable review and approval by the Port Authority in accordance with typical standards for plan review by a construction lender on a comparable project and shall be conducted in a manner similar to the plan review currently being undertaken by the Port Authority with respect to the plans and specifications for the Tower 4 Project.

(f) **Coordination of Work.**

(i) The parties agree to cooperate with each other fairly, reasonably and in good faith in all respects in connection with the redevelopment and rebuilding of the new World Trade Center in accordance with the terms of this Agreement, including Exhibit J attached hereto (together with all exhibits and schedules thereto, the "**Exhibit J Construction Partnership**"), and to coordinate their efforts and interfere as little as possible with each other's development and construction activities. The Port Authority, PATH, the Retail Lessee and the Silverstein Lessees acknowledge and agree that work in the East Bathtub by such parties will be on going and continuous, subject to the following provisions. The parties have agreed to the Exhibit J Construction Partnership relating to construction, cooperation and coordination of their respective activities in the East Bathtub, and each party shall comply with the schedules, related processes and all other terms thereof.

(ii) The Port Authority, the Retail Lessee, and PATH acknowledge and agree that the applicable Silverstein Lessee has had and shall have exclusive possession of its Site, subject to the Logistics and Site Access Exhibit and the terms and conditions of this Agreement, provided, that the Silverstein Lessees shall act in good faith to accommodate the Port Authority's, PATH'S and the Retail Lessee's access to each Site to permit the Port Authority, PATH and the Retail Lessee to construct improvements in connection with or related to the Retail Development Project and the PATH Project, so long as such access and construction shall not interfere, as reasonably determined by the applicable Silverstein Lessee, with or adversely impact such Silverstein Lessee's critical path schedules for the construction of the Tower Development Projects for Towers 2, 3 and 4, respectively, which critical path schedules shall be determined and periodically updated by each Silverstein Lessee, exercising good faith.

(iii) The Port Authority, PATH and the Retail Lessee, as applicable, shall have exclusive possession of the area of the East Bathtub shown in yellow on the World Trade Center Site Diagram and labeled "WTC Hub" and "Hub Plaza", subject to the Logistics and Site Access Exhibit and the terms and conditions of this Agreement, and the Port Authority, PATH and Retail Lessee shall act in good faith to accommodate the Silverstein Lessees' access to such areas to permit the Silverstein Lessees to construct improvements in connection with or related to the Tower Development Projects for Towers 2, 3 and 4, respectively, so long as such access and construction shall not interfere, as reasonably determined by the Port Authority, PATH or the Retail Lessee, as applicable, with or adversely impact the critical path schedules for the construction of the PATH Project, which critical path schedules shall be determined and periodically updated by the Port Authority, PATH and the Retail Lessee, as applicable, exercising good faith .

(g) **Final Completion of Tower Projects.**

(i) Following Substantial Completion of each of Towers 2, 3 and/or 4, as applicable, the Silverstein Lessees and the Retail Lessee shall diligently proceed with all applicable punch-list work in connection with such construction and satisfy all requirements necessary for issuance by the Port Authority of the Final Permit to Occupy and Use under the terms of the Port Authority Manual, provided that (x) the requirements to be satisfied for issuance by the Port Authority of the Final Permit to Occupy and Use with respect to a Silverstein Lessee Project shall be those contained in either the Original Master Development Agreement Port Authority Manual or the Port Authority Manual, depending on which such manual is applicable to construction of said Silverstein Lessee Project under Section 1.3(c) hereof and (y) the Silverstein Lessees, subject to the Logistics and Site Access Exhibit and the terms and conditions of this Agreement, shall be permitted to (A) leave construction hoists on the Towers and (B) occupy ground floor hoist loading areas, in each case for up to twelve (12) months after the Substantial Completion of each Tower (or until such later date as may be necessary to accommodate tenant fit-out work).

(ii) Any Silverstein Lessee Project (or component thereof) that is constructed under the Original Master Development Port Authority Manual, including the New York City building code referenced therein, shall be subject to the "Controlled Inspection" procedures contained in the Original Master Development Port Authority Manual; otherwise, the Silverstein Lessee Project (or component thereof) shall be subject to the inspection procedures required under the then current Port Authority Manual, including the applicable New York City building code referenced therein. All personnel and firms conducting said inspections shall be qualified to perform "Special Inspections" in accordance with the Port Authority Manual in effect at the time of such inspection.

(h) **MTA Requirements.** The Port Authority has obtained the necessary MTA easements or rights-of-way required for construction of the Tower 2 Project and the

Tower 3 Project. The Silverstein Lessees shall be responsible for all costs (in accordance with and subject to the other terms of this Agreement) associated with the installation of columns for Tower 2 and other construction in the MTA easements or rights-of-way in Site 2 and the restoration or reconfiguration of the MTA platform or other MTA facilities in Site 2 as a result of such construction; provided, however, that the Port Authority shall be responsible for the payment of, and shall promptly reimburse to the Silverstein Lessees, fifty percent (50%) of (i) any incremental project costs (i.e. trade costs with a 1.75 multiplier) associated with the installation of special columns required because of the MTA easements or rights-of-way or related MTA improvements or facilities (such incremental costs being costs over and above the cost of similar structures in other buildings where there are no MTA easements or rights-of-way or related improvements or facilities) and (ii) all costs of restoration or reconfiguration of the aforesaid MTA platform or other MTA facilities; provided, further, however, that the Port Authority's contribution to such costs under clauses (i) and (ii) shall not exceed One Million Five Hundred Thousand Dollars (\$1.5 million).

(i) **Payment.** Any party owing any monies to another party under this Agreement shall pay such amounts within thirty (30) days (unless a different time period is specified herein) after a written request by the party to whom such monies are owed, accompanied by reasonable supporting documentation. Any payment which is not paid when due shall accrue interest from the date due at the prime rate published from time to time by the Wall Street Journal (or if such rate is no longer published by the Wall Street Journal, a comparable source of financial information reasonably selected by the Port Authority) plus two percent (2%). Any party who fails to make any such payment shall also reimburse the party to whom such payment is owed for all reasonable attorneys' fees and other costs and expenses incurred in collection of the amount due.

(j) **Port Authority Manual.** The parties acknowledge that they have had discussions concerning proposed modifications by the Port Authority to the Original Master Development Agreement Port Authority Manual. In furtherance thereof, the Port Authority delivered to the Silverstein Lessees on December 6, 2010 the Port Authority's proposed revised Port Authority Manual, blacklined against the Original Master Development Agreement Port Authority Manual (the "**PA Manual Blackline**"). Such proposed modifications contained in the PA Manual Blackline shall be subject to review and discussion by the parties hereto with the intent of mutually agreeing upon any modifications to Port Authority requirements (as opposed to applicable New York City building code requirements) contained therein within ninety (90) days following the date of this Agreement; provided, however, that if, during said 90-day period following the date of this Agreement, the Silverstein Lessees or the Port Authority shall determine that the PA Manual Blackline is incorrect or incomplete more than to a de minimis extent, then (i) the Port Authority shall promptly deliver to the Silverstein Lessees the necessary correction or additional information (which may include a revised PA Manual) and (ii) said 90-day period shall be tolled beginning on the date of such determination that the PA Manual Blackline is incorrect or incomplete more than to a de minimis extent and shall again commence to run on the date that the necessary correction or additional information (which may include a revised PA Manual Blackline) is delivered by the Port Authority to the Silverstein Lessees. Without limiting the provisions of Section 6.3 of the Second

Amended and Restated Silverstein Leases, the process described therein shall apply to such proposed modifications of the Port Authority Manual, provided that for purposes of implementing the review and discussion under this Section 1.3(j), the 30-day time period referred to in Sections 6.3.1 and 6.3.2 thereof during which the Silverstein Lessees are required to respond to a proposed modification to the Port Authority Manual shall be modified to be the 90-day period referred to in the immediately preceding sentence. For sake of clarity, the Port Authority shall have the right and authority to amend, modify or supplement the Port Authority Manual subject to the terms, provisions and restrictions with respect thereto set forth in the Second Amended and Restated Silverstein Leases; provided, however, that the Port Authority agrees not to amend, modify or supplement the Port Authority Manual to impose any guidelines, regulations, rules, codes or criteria that are aesthetic in nature beyond those contained in the Original Master Development Agreement Port Authority Manual. Subject to the foregoing, and further subject to the provisions of the Second Amended and Restated Silverstein Leases and Sections 1.3(c) and (g) hereof, construction of each Silverstein Lessee Project by the applicable Silverstein Lessee shall be governed by the Port Authority Manual, as amended, updated, supplemented and modified from time to time.

ARTICLE 2

EAST BATHTUB IMPROVEMENT COST ALLOCATION; REIMBURSEMENT OF CONSTRUCTION COSTS

2.1 **Common Infrastructure.** The Port Authority shall be responsible for the construction and completion of all infrastructure improvements and work assigned to the Port Authority in accordance with the Infrastructure Summary (collectively, the “**Common Infrastructure**”), all in accordance with and as set forth in the Infrastructure Summary, the East Bathtub Space Allocation Concept Design and the Exhibit J Construction Partnership.

2.2 **Infrastructure Costs.**

(a) **Common Infrastructure Costs.** The costs of the development, design and construction of the Common Infrastructure (collectively, the “**Common Infrastructure Costs**”) shall be allocated as set forth in paragraph 2.2(b).

(b) **Port Authority Responsibility.** The Port Authority shall be solely responsible for and shall pay (or obtain third party governmental grants to pay) all Common Infrastructure Costs, except that, subject to the provisions hereof:

(i) The Silverstein Lessees shall be responsible for payment of [REDACTED] [REDACTED] (“**Office Tower Contribution**”) in accordance with the Infrastructure Summary, which shall be allocated among the Tower 2 Project, the Tower 3 Project and the Tower 4 Project as follows:

(x) The contribution attributable to the Tower 2 Project shall be [REDACTED]

(y) The contribution attributable to the Tower 3 Project shall be [REDACTED] and

(z) The contribution attributable to the Tower 4 Project shall be [REDACTED];

but in each case reduced by amounts previously paid or contributed by the Silverstein Lessees. Through Requisition # 50 (i.e., through November 30, 2010), 2 WTC LLC has previously paid [REDACTED], 3 WTC LLC has previously paid [REDACTED], and 4 WTC LLC has previously paid [REDACTED] on account of the Common Infrastructure Costs. The remaining Office Tower Contribution from 2 WTC LLC and 3 WTC LLC shall be paid in accordance with Exhibit O (as supplemented by the Supplement to Exhibit O) upon the closing date of the Tower Financing for Office Tower 2 and Office Tower 3, respectively. The remaining Office Tower Contribution from 4 WTC LLC shall be made as costs of the infrastructure improvements attributable to Tower 4 are incurred. Each Silverstein Lessee shall be obligated for its own share of the Office Tower Contribution allocated to its Tower Development Project as specified above, and no Silverstein Lessee shall have any obligation to pay any other Silverstein Lessee's share. The infrastructure attributable to each Tower Development Project shall be set forth on the Infrastructure Summary.

(ii) **Retail Contribution.** The Retail Lessee shall be responsible for payment of [REDACTED] for the Common Infrastructure Costs.

2.3 **Construction Cost Reimbursement.** The Retail Lessee, the Port Authority, PATH and the Silverstein Lessees shall be responsible to pay that portion of the design, development and construction costs of the Tower 2 Project, the Tower 3 Project, the Tower 4 Project and the Retail Development Project attributable to such parties as provided in Exhibit O (as supplemented by the Supplement to Exhibit O) attached hereto. The Port Authority shall be solely responsible for all costs of design, development and construction of the PATH Project. The parties agree to comply with the terms of Exhibits D and O hereto.

ARTICLE 3

PROJECT FINANCING AND DEVELOPMENT

3.1 **Project Budget.** The Silverstein Lessees have delivered to the Port Authority, and the Port Authority has approved, the project development budgets for Tower 4, Tower 3, the Tower 3 Podium and the Tower 2 Structure to Grade, copies of which are attached hereto as Exhibit P (the "**Projected Budgets**"). In the event that 3 WTC LLC shall elect to proceed with the "Interrupted Construction Option" pursuant to Exhibit EE-2, then upon the re-start of on-site construction of Tower 3 above the Tower 3 Podium, 3 WTC LLC shall provide to the Port Authority for informational purposes only an updated project development budget for Tower 3. In addition, 2 WTC LLC will deliver to the Port Authority for informational purposes only a

project development budget for Tower 2 to be constructed above the Tower 2 Structure to Grade at such time as 2 WTC LLC proposes to commence construction of Tower 2.

3.2 **Tower Construction and Financing.**

(a) The financing for Tower 4 pursuant to the Silverstein Lessees Liberty Bonds is described in the T4 TSA. The financing plan for Tower 3 is described in the T3 TSA. The provisions of the T3 TSA and T4 TSA shall govern the obligations and responsibilities of 3 WTC LLC and 4 WTC LLC and the Port Authority relating to the financing of the Tower 3 Project and the Tower 4 Project.

(b) Following delivery of the Tower 2 Structure to Grade in accordance with Exhibit EE-1 attached hereto, 2 WTC LLC, as a condition to the continued development of the Tower 2 Project, shall deliver to the Port Authority, for informational purposes only: (i) a financing plan for the Tower 2 Project that evidences the availability of construction financing, mezzanine financing (as applicable), and equity in amounts sufficient to pay the costs set forth on the Tower 2 Project development budget then in effect and which shall include term sheets, commitments or other loan agreements and documents for such construction financing, mezzanine financing (as applicable) and equity funding and such additional documentation relating to the financing plan for the Tower 2 Project as the Port Authority shall reasonably request to evidence 2 WTC LLC's ability to commence and complete the Tower 2 Project and that the proceeds of such financing and equity, as applicable, are readily available for funding with customary conditions precedent satisfied to the extent practical; (ii) construction plans and specifications then in effect for the Tower 2 Project, which plans and specifications shall be in compliance with the East Bathtub Space Allocation Concept Design; (iii) copies of the construction contract and other material development agreements with third parties providing for construction pursuant to the plans and specifications described in clause (ii) of this Section 3.2(b); (iv) the Tower 2 Project development budget then in effect; (v) evidence of all insurance required during the continued development of the Tower 2 Project under the applicable provisions of the Second A&R 2 WTC Lease; (vi) copies of executed leases for Tower 2, if any; and (vii) copies of the necessary permits and approvals required to construct the Tower 2 Project pursuant to the plans and specifications described in clause (ii) of this Section 3.2(b) (the "**Tower 2 Development Information**"). Any material change to the Tower 2 Development Information shall be provided to the Port Authority for informational purposes only promptly following implementation of any such change. 2 WTC LLC shall respond to reasonable requests of the Port Authority from time to time for information and status regarding construction of the Tower 2 Project as construction of the Tower 2 Project progresses.

(c) In the event that the T3 TSA is terminated such that 3 WTC LLC is not entitled to support payments for the Tower 3 Project thereunder, but 3 WTC LLC elects to proceed with the Tower 3 Project following substantial completion of the Tower 3 Podium without Port Authority financial support, 3 WTC LLC, as a condition to the continued development of the Tower 3 Project, shall deliver to the Port Authority, for informational purposes only, information for the Tower 3 Project that is the same or similar to the Tower 2 Development Information (the "**Tower 3 Development**

Information”). Any material change to the Tower 3 Development Information shall be provided to the Port Authority for informational purposes only promptly following implementation of any such change. 3 WTC LLC shall respond to reasonable requests of the Port Authority from time to time for information and status regarding construction of the Tower 3 Project as construction of the Tower 3 Project progresses.

(d) In the event of any dispute with respect to compliance with the requirements of this Section 3.2, said dispute shall be resolved pursuant to arbitration in accordance with Article 9 of this Agreement.

3.3 Approvals.

(a) Approval and Consent. In light of the development schedule contemplated by this Agreement, the parties recognize that it will be essential to cooperate with each other in good faith in connection with the redevelopment of the WTC Property, including the administration of the requisition and funding procedures set forth in Article 5 in order to cause requisitions to be paid as promptly as practicable. Whenever the consent or approval of a party is required or permitted pursuant to this Agreement, including for a requisition from the T3 Podium Sub-Account or the T3 Pre-Development Sub-Account (each, a “**Requisition**”), the party or parties from whom such approval or consent is requested shall act promptly, with time being of the essence, and shall not unreasonably withhold, condition or delay its consent or approval. Subject to the terms hereof, if a party does not wish to grant a consent or approval under this Agreement, such party shall specify in its response the reason for objecting to any of the items contained therein and any actions required under this Agreement as prerequisites for the withdrawal of such objection (citing the applicable section(s) hereof). If neither approval nor rejection is given by any such party within the time specified in this Agreement as to any particular approval (or, if no such time is specified, then within ten (10) days after request for approval is given by a Notice from the requesting party), then such requested approval shall be presumptively deemed to have been given, provided that the Notice by the requesting party shall have contained a cover sheet with the legend boldly marked “**WTC REDEVELOPMENT APPROVAL REQUEST-DEEMED APPROVED IF NOT REJECTED WITHIN [APPLICABLE PERIOD]**”.

(b) Response to Requisition Request. Without limiting the generality of the foregoing, in the case of a request for approval of a Requisition, if a response by the applicable party to a Requisition is not an approval thereof in its entirety within the aforesaid ten (10) day period, then (i) the party responding shall specify in its response the reason for objecting to any of the items contained therein and any actions required under this Agreement as prerequisites for the withdrawal of such objection as provided in Section 3.3(a), (ii) the party responding shall nonetheless (x) deliver with the response duly executed copies of the applicable documentation required to be executed by such party to fund any approved portion of a Requisition and (y) take all such other actions as may be necessary and appropriate to promptly effectuate the funding of such approved portion of a Requisition, (iii) such approved portion of a Requisition shall be funded on the first Business Day after such response and documentation is received by the other parties or as soon thereafter as is practicable, and (iv) the disputed items contained in

such Requisition shall be submitted to arbitration in accordance with Article 9. The parties agree not to unreasonably withhold, condition or delay the approval of any Requisition submitted for their approval, with time being of the essence.

(c) **Conflicts with T3 TSA and T4 TSA.** Notwithstanding the foregoing, but without limiting the generality of Section 6.3 hereof, the provisions of the T3 TSA and T4 TSA shall govern with regard to the requisitioning and disbursement of Insurance Proceeds allocable to Tower 3 and Tower 4, respectively, and any conflict between the provisions of this Section 3.3, on the one hand, and the T3 TSA or T4 TSA, as applicable, on the other hand, shall be resolved in favor of the T3 TSA or T4 TSA, as applicable.

ARTICLE 4

REIMBURSEMENTS AND TAXES

4.1 **Taxes.** If the Silverstein Lessees are required to pay (x) any New York City, New York State or other governmental transfer tax in connection with the transactions contemplated by this Agreement or related agreements entered into on the date hereof or in connection with prior transactions relating to the Towers or the World Trade Center (including the transactions contemplated by the Original Master Development Agreement or related agreements entered into on November 16, 2006), or (y) any New York City commercial rent or occupancy tax relating to the Net Leases and arising with respect to any period prior to November 16, 2006, then (i) the Port Authority agrees to reimburse to the Silverstein Lessees simultaneously with such payment [REDACTED] of any amount actually paid to the City, State or other governmental authority by the Silverstein Lessees to satisfy such tax liability (including interest and penalties) and (ii) the Retail Lessee agrees to reimburse to the Silverstein Lessees simultaneously with such payment [REDACTED] of such amounts. The Silverstein Lessees and the Port Authority shall reasonably cooperate with each other in connection with any audit or proceedings by any governmental authority seeking to collect any such tax, including providing copies of tax returns, appeals and other documentation filed in connection with any such audit or proceeding. Nothing contained herein shall modify the provisions of the Purchase and Sale Agreement relating to the payment of taxes described in this Section 4.1 related to 1 WTC LLC and Tower 1 and Tower 5 and in the event of any conflict between this Section 4.1 and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall govern. In connection with the recording of any mortgage that is part of the redevelopment of the World Trade Center, as described in the New York State Department of Taxation and Finance Advisory Opinion dated October 31, 2006 (Petition No. M061010A), if requested by the Silverstein Lessees and subject to satisfaction by the Silverstein Lessees of any reasonable requirements of the Port Authority in connection therewith, the Port Authority shall serve as a sole mortgagee (whether as trustee, agent, nominee or otherwise) or a co-mortgagee (whether or not a private entity is the co-mortgagee) and present such mortgage for recording.

ARTICLE 5

INSURANCE PROCEEDS ALLOCATION

5.1 **Funding Mechanics.**

(a) The parties previously collected and disbursed proceeds under the Insurance Policies pursuant to the provisions of the 12/1/03 Letter Agreement and a requisition and funding procedure adopted pursuant thereto. The parties hereby agree that, as of the date of this Agreement, the provisions of this Section 5.1 amend, restate and supersede the 12/1/03 Letter Agreement, and the 12/1/03 Letter Agreement shall be of no further force or effect.

(b) All proceeds paid by the various insurers under the Insurance Policies have been deposited into escrow accounts for the benefit of the Silverstein Lessees, the Retail Lessee and the PA WTC Lessee (collectively, the "**Escrow Accounts**"), which Escrow Accounts are governed by certain escrow agreements (the "**Escrow Agreements**"). The parties created segregated sub accounts in the Escrow Accounts for separate escrowing of each party's respective portion of any and all amounts held in the Escrow Accounts in order to avoid any party ever receiving at any time more than its allocated share of insurance proceeds, with the sub account(s) in the Escrow Accounts for the Silverstein Lessees referred to as the "**Silverstein Lessees Sub-Account**". The Silverstein Lessees may enter into separate agreements (or amendments to this Agreement) to address concerns of any Tower Lender in connection with segregation of their respective funds, and the other parties hereto shall cooperate reasonably and in good faith.

(c) As more particularly described in Section 5.2 hereof, (x) all funds in the Silverstein Lessees Sub-Account, other than the Reserved Podium Funds and T3 Pre-Development Funds, shall be transferred into the TSA Sub-Accounts, (y) the Reserved Podium Funds shall be transferred into the T3 Podium Sub-Account, and (z) the T3 Pre-Development Funds shall be transferred into the T3 Pre-Development Sub-Account, it being agreed that all of the foregoing shall be deemed to be sub-accounts of the Silverstein Lessees Sub-Account (collectively, the "**Sub-Sub-Accounts**"). All TSA Sub-Accounts shall be (i) established under the T3 TSA and/or T4 TSA, as applicable, (ii) governed by the withdrawal and other provisions contained in the T3 TSA and/or T4 TSA, as applicable, and (iii) subject to the security interest of the Port Authority as provided in the T3 TSA and T4 TSA. The T3 Podium Sub-Account and the T3 Pre-Development Sub-Account shall remain subject to the applicable Escrow Agreements, and any withdrawal from the T3 Podium Sub-Account or the T3 Pre-Development Sub-Account shall require the joint consent of 3 WTC LLC and the Port Authority, and shall only be made by a written payment direction signed by 3 WTC LLC and the Port Authority in the form of Exhibit E-1 attached hereto, accompanied by a certificate signed by 3 WTC LLC (and confirmed and agreed to by the Port Authority) in the form of Exhibit E-2 attached hereto.

5.2 Closing Statement and Allocation of Insurance Proceeds.

(a) Contemporaneously with the execution of this Agreement, the parties hereto shall execute a closing statement (the "**Initial Closing Statement**") reflecting allocations of the available insurance proceeds and other amounts in the Silverstein Lessees Sub-Account and related accounts which, as of the date hereof, total [REDACTED]

██████████ (“**Current Lessees’ Sub-Account Balance**”) to and among the following Sub-Sub-Accounts:

(i) a “T4 Insurance Sub-Account” to be used for hard and soft construction and development costs, fees and other costs and expenses relating to the Tower 4 Project;

(ii) a “T3 Podium Sub-Account”, the funds contained therein (the “**Reserved Podium Funds**”) to be used to fund 3 WTC LLC’s allocated cost of the Tower 3 Podium plus 50% of the cost of building the Tower 3 Capped Podium Building. The Reserved Podium Funds shall be held in escrow and released in accordance with Section 5.1(c) hereof. From and after the date (the “**T3 Funds Transfer Date**”) that shall be the earlier to occur of (x) the date on which the T3 Podium shall have been substantially completed and (y) the Financing Closing Date (as defined in the T3 TSA), any Reserved Podium funds remaining after expenditure of same for the items described in this subparagraph (ii) shall be governed by the relevant provisions of the T3 TSA;

(iii) a “T3 Pre-Development Sub-Account”, the funds contained therein (the “**T3 Pre-Development Funds**”) to be used to fund Tower 3 Project costs other than those described in subparagraph (ii) above, including, but not limited to, the deposits to be made pursuant to Sections 5.3(c)(ii) and 5.3(d)(ii) below into the “Trapped Fee Sub-Account” to be established under the T3 TSA, the initial lease-up of Tower 3, raising of up to ██████████ in equity and/or mezzanine financing and the cost of carry of the Silverstein Lessees Liberty Bonds until 3 WTC LLC elects to proceed with the continued development of the Tower 3 Project. From and after the T3 Funds Transfer Date, any T3 Pre-Development Funds remaining after expenditures for the items described in this subparagraph (iii) shall be governed by the relevant provisions of the T3 TSA;

(iv) a “T3 Rent Sub-Account” to be used for the payment of rent under the Second A&R 3 WTC Lease;

(v) a “T3 Trapped Fee Sub-Account” to be used and disbursed in accordance with the terms of the T3 TSA and T4 TSA;

(vi) a “T3 Construction Overrun Sub-Account”, the funds contained therein to be applied in accordance with the T3 TSA and T4 TSA; and

(vii) a “T4 Rent Sub-Account” to be used for payment of rent under the Second A&R 4 WTC Lease.

(b) The allocations made pursuant to the Initial Closing Statement shall not be made in cash, it being understood and agreed that the Current Lessees’ Sub-Account Balance may continue to be used by the Silverstein Lessees from and after the date of this Agreement and prior to the closing of the sale of the Silverstein Lessees Liberty Bonds for the Tower 4 Project (the “**Liberty Bond Closing Date**”) in accordance with past practice under the Original Master Development Agreement. At the Liberty Bond

Closing Date, the Initial Closing Statement shall be amended and modified as agreed by the parties hereto (the “**Final Closing Statement**”) to reflect the remaining insurance proceeds in the Silverstein Lessees Sub-Account as of such date and the allocation of the available insurance proceeds among the Sub-Sub-Accounts; provided, however, that (x) the amount to be allocated to the T3 Podium Sub-Account shall not be less than [REDACTED] less any amounts expended from the Current Lessees’ Sub-Account Balance to fund 3 WTC LLC’s allocated cost of the Tower 3 Podium plus 50% of the cost of building the Tower 3 Capped Podium Building as described in subparagraph (ii) of Section 5.2(a) between July 1, 2010 and the Liberty Bond Closing Date and (y) the amount to be allocated to the T3 Construction Overrun Sub-Account shall not be less than [REDACTED]. Upon agreement by the parties hereto on the terms of the Final Closing Statement not later than the Liberty Bond Closing Date, the insurance proceeds shall be funded into the Sub-Sub-Accounts according to the allocations set forth in the Final Closing Statement. The parties hereto further agree for a period of thirty (30) days after the Liberty Bond Closing Date to cooperate with each other in good faith to perform a true-up of the allocations of insurance funds to reflect the actual amounts transferred into the Sub-Sub-Accounts and to memorialize the same pursuant to a separate agreement, it being agreed, however, that failure to execute such separate agreement shall not in any way reduce any party’s obligations or rights under this Agreement.

5.3 **Fees and Overhead Costs.**

(a) **Remaining Management Fees and Development Fees.** From and after September 1, 2010, no further management fees or development fees shall be payable in connection with the Tower 2 Project from proceeds of Insurance Policies in the Silverstein Lessees Sub-Account. Accordingly, the remaining management fees payable from proceeds of Insurance Policies in the Silverstein Lessees Sub-Account to Silverstein WTC MGMT. CO. LLC under the Management Agreement in the amount of [REDACTED] (after deducting the portion thereof allocable to the Tower 2 Project), and the remaining development fees payable from proceeds of Insurance Policies in the Silverstein Lessees Sub-Account to 2/3/4 WTC Developer under the Silverstein Development Services Agreements equal to [REDACTED] of hard and design costs attributable to the Tower 3 Project and the Tower 4 Project (as provided in the Silverstein Development Services Agreements for the Tower 3 Project and the Tower 4 Project), shall be utilized in connection with the Tower 3 Project and Tower 4 Project as set forth in the remaining provisions of this Section 5.3.

(b) **Allocation of Remaining Management Fees:** The undisbursed amount of management fees in the Silverstein Lessees Sub-Account and payable as provided in Section 5.3(a) in the amount of [REDACTED] shall be allocated between the Tower 3 Project and the Tower 4 Project as follows:

(i) [REDACTED] (the “**Tower 4 Management Fee Allocation**”) shall be allocated to the Tower 4 Project; and

(ii) [REDACTED] (the “**Tower 3 Management Fee Allocation**”) shall be allocated to the Tower 3 Project.

(c) **Distribution of Remaining Management Fees:**

(i) The Tower 4 Management Fee Allocation shall continue to be paid pursuant to and in the same manner as provided in the Management Agreement in accordance with past practices from the "Reimbursement Sub-Account" under the T4 TSA.

(ii) [REDACTED] shall be paid to Silverstein WTC MGMT. CO. LLC out of the Tower 3 Management Fee Allocation (representing fifty percent (50%) of 3 WTC LLC's share of the Tower 3 Management Fee Allocation through May 31, 2012) (the "**T3 Distributable Management Fees**"; the T3 Distributable Management Fees, together with the T3 Distributable Development Fees, collectively, the "**T3 Distributable Fees**"). As of September 1, 2010, the T3 Distributable Management Fees shall be paid in equal amounts over twenty-one (21) months until all T3 Distributable Management Fees have been paid. In the event that the Tower 3 Podium is capped, T3 Distributable Fees shall cease to accrue or be paid after completion of the Tower 3 Capped Podium Building and shall resume being paid when Tower Financing enabling the completion of Office Tower 3 has closed. The balance of the Tower 3 Management Fee Allocation shall be deposited, as and when the T3 Distributable Management Fees are paid pursuant to this Section 5.3(c)(ii), and thereafter held, in the "Trapped Fee Sub-Account" under the T3 TSA and shall be utilized and disbursed in accordance with the terms of the T3 TSA and T4 TSA.

(d) **Distribution of Remaining Development Fees:** The development fees payable pursuant to the Silverstein Development Services Agreements shall be paid as follows:

(i) The development fees payable pursuant to the Silverstein Development Services Agreement for the Tower 4 Project shall continue to be paid pursuant to and in the same manner as provided in such Silverstein Development Services Agreement in accordance with past practices.

(ii) Fifty percent (50%) of the development fees payable pursuant to the Silverstein Development Services Agreement for the Tower 3 Project (the "**T3 Distributable Development Fees**") shall be paid to 2/3/4 WTC Developer as provided in the Silverstein Development Services Agreement for the Tower 3 Project. The balance of such development fees shall be deposited, as and when the T3 Distributable Development Fees are paid pursuant to this Section 5.3(d)(ii), and thereafter held, in the "Trapped Fee Sub-Account" under the T3 TSA and shall be utilized and disbursed in accordance with the terms of the T3 TSA and T4 TSA.

ARTICLE 6

AMENDED AND RESTATED LEASES; AMENDED AND RESTATED REOA

6.1 **Restated Silverstein Leases.** Simultaneously with the execution of this Agreement, the Port Authority, 2 WTC LLC, 3 WTC LLC and 4 WTC LLC have executed the Second A&R 2 WTC Lease, Second A&R 3 WTC Lease and Second A&R 4 WTC Lease, respectively. Such Second Amended and Restated Silverstein Leases shall completely replace the 2 WTC Lease, 3 WTC Lease and 4 WTC Lease executed concurrently with the Original Master Development Agreement.

6.2 **Contemplated Amendment of Amended and Restated REOA.** Notwithstanding any provision to the contrary set forth in the Amended and Restated REOA, any of the Amended and Restated Leases or any other documents being executed contemporaneously herewith among any or all of the parties hereto: (a) the Port Authority and 2 WTC LLC shall, within six (6) months after the date hereof, reasonably negotiate arrangements concerning the operation, security and maintenance of the 2 WTC Premises during the Interim Period (as defined in the Second A&R 2 WTC Lease) and the allocation of costs with respect to such operation, security and maintenance, and any amendments to the provisions of Sections 6.18, 13.1(b), 19.9 and 19.11 of the Second A&R 2 WTC Lease necessitated by such negotiated arrangements, (b) the Port Authority and 3 WTC LLC shall, within six (6) months after the date hereof, reasonably negotiate arrangements concerning the operation, security and maintenance of the 3 WTC Premises during the Interim Period (as defined in the Second A&R 3 WTC Lease) and the allocation of costs with respect to such operation, security and maintenance, and any amendments to the provisions of Sections 6.18, 13.1(b), 19.9 and 19.11 of the Second A&R 3 WTC Lease necessitated by such negotiated arrangements; and (c) the Silverstein Lessees, the Retail Lessee and the Port Authority shall, within six (6) months after the date hereof, reasonably negotiate any amendments to the provisions of the Amended and Restated REOA with respect to the operations, security and maintenance of the 2 WTC Premises and/or the 3 WTC Premises necessitated by the negotiated arrangements described in clauses (a) and (b) of this Section 6.2. In the event that the arrangements and amendments referred to in this Section 6.2 are not completed within six (6) months after the date hereof, the Port Authority, 2 WTC LLC or 3 WTC LLC may elect to commence an arbitration proceeding pursuant to Section 9.2 of this Agreement to settle any disputes with respect to such arrangements and amendments.

6.3 **Interpretation.** Subject to Section 13.16 hereof, any conflict between the provisions of this Agreement and any of the provisions of any of the Amended and Restated Leases and/or the Amended and Restated REOA that arise during, or relate to, the period between the date of execution of this Agreement and Substantial Completion of Towers 2/3/4, as applicable, shall be resolved in favor of this Agreement. Any conflict between this Agreement and the T3 TSA or T4 TSA shall be resolved in favor of the T3 TSA or T4 TSA, as applicable.

ARTICLE 7

INDEMNIFICATION

7.1 **Indemnification by the Silverstein Lessees.**

(a) Subject to Section 7.2, Section 13.2 and Section 13.11 hereof, and to the extent permitted by applicable laws, each Silverstein Lessee agrees to indemnify, defend and hold harmless the Port Authority, PATH, the Retail Lessee and each of their Commissioners, members, directors, officers, agents and employees (from and after the date), from all losses, obligations, liabilities, costs, expenses, damages, claims, charges, complaints, proceedings, causes of action, awards, judgments, settlement payments and demands (including interest and penalties recovered with respect thereto) (collectively, "Losses") of third parties, including, but not limited to, those for death, for personal injuries, or for property damages, arising out of (i) the design, development or construction of the Tower Project on the Site which such Silverstein Lessee leases, or any East/South Bathtub Improvements performed by such Silverstein Lessee or on its behalf by its contractors, subcontractors, agents or employees; (ii) the use or occupancy of its respective Site, the WTC Property or any portion thereof by such Silverstein Lessee, its respective Affiliates or such Affiliates' officers, members, directors, employees, agents, representatives, contractors, customers, guests, invitees or other third parties authorized to act on behalf of such Silverstein Lessee or any of its heirs, executors, successors or assigns, as applicable (collectively, with respect to each Silverstein Lessee, the "Silverstein Parties"); or (iii) any acts or omissions of the Silverstein Parties of such Silverstein Lessee in connection with any matter arising from or related to the design, development or construction of its respective Tower Project pursuant to this Agreement; provided, however, that the indemnity obligations in clauses (i) through (iii) of this Section 7.1(a) shall not apply to the gross negligence or willful misconduct of any PA Party or the breach of this Agreement by any PA Party; provided further, that no Silverstein Lessee shall be responsible for, or shall have or assume any Losses related to, or in connection with, any of the other Silverstein Lessees or the premises leased thereby.

(b) Each of the Silverstein Lessees shall at their own cost and expense defend any Claim against a PA Party with respect to which indemnity may be sought by such PA Party pursuant to the provisions of this Agreement (even if such Claim is groundless, false or fraudulent).

7.2 Indemnification by the Port Authority.

(a) Subject to Section 7.1 and Section 13.11 hereof and to the extent permitted by applicable laws, the Port Authority, PATH and the Retail Lessee each hereby indemnify, defend and hold harmless the Silverstein Parties (from and after the date hereof) from all Losses of third parties, including, but not limited to, those for death, for personal injuries, or for property damages, arising out of: (i) (A) the design, development or construction of the Tower 1 Project, the Tower 5 Project or any East/South Bathtub Improvements performed by the Port Authority or its contractors, subcontractors, agents or employees, (B) the construction of the Retail Development Project performed by the Retail Lessee or its contractors, subcontractors, agents or employees, and (C) the construction of the PATH Project performed by PATH or its contractors, subcontractors, agents or employees, (ii) the use or occupancy of any of the Sites, the WTC Property or any portion thereof by any of the Port Authority, PATH, the Retail Lessee, their respective Affiliates or they and their respective Affiliates' officers, members, directors, employees, agents, representatives, contractors, customers, guests, invitees or other third

parties authorized to act on behalf of any of the Port Authority or any of their heirs, executors, successors or assigns, as applicable, (collectively, the “PA Parties”), or (iii) any acts or omissions of any of the PA Parties, in connection with any matter arising from or related to the design, development or construction of the Tower 1 Project, the Tower 5 Project, the PATH Project or the Retail Development Project pursuant to this Agreement; provided, however, that the indemnity obligations in clauses (i) through (iii) of this Section 7.2(a) shall not apply to the gross negligence or willful misconduct of any Silverstein Party relative to a Silverstein Lessee.

(b) Each of the Port Authority and the Retail Lessee shall at their own cost and expense defend any Claim against a Silverstein Party relative to a Silverstein Lessee with respect to which indemnity may be sought by such Silverstein Party relative to a Silverstein Lessee pursuant to the provisions of this Agreement (even if such Claim is groundless, false or fraudulent).

(c) If at any time the Silverstein Parties are not named as “insureds” in the Port Authority Policy, then, in addition to the indemnification set forth in Section 7.2(a) above, the Port Authority shall indemnify, defend and hold harmless the Silverstein Parties (from and after the date hereof) from all Losses arising from Claims by third parties including, but not limited to, those for death, for personal injuries, or for property damages, arising after the date hereof to the extent that the Silverstein Parties would have been covered or insured for such Losses under the Port Authority Policy if the Silverstein Parties had been named as “insureds” in the Port Authority Policy, but assuming, for all purposes of the indemnification provisions set forth in this Section 7.2(c), that such Port Authority Policy (had the Silverstein Parties been named as “insureds” therein) contained (1) no self-insured retention or other self-insured amount, and (2) a Customary Deductible (in lieu of any deductible actually set forth in the Port Authority Policy).

(d) If at any time the Silverstein Parties are named (in the Port Authority’s sole discretion) as “insureds” in the Port Authority Policy, then, in addition to the indemnification set forth in Section 7.2(a) above, the Port Authority shall indemnify, defend and hold harmless the Silverstein Parties (from and after the date hereof) from all Losses arising from Claims by third parties including, but not limited to, those for death, for personal injuries, or for property damages, arising after the date hereof to the extent that the Silverstein Parties (1) are not covered or insured for such Loss under the Port Authority Policy due to the effect of the deductible or self-insured retention (or other self-insured amount) set forth in the Port Authority Policy, but (2) would have been covered for such Loss under the Port Authority Policy had such policy contained a Customary Deductible in lieu of the deductible or self-insured retention (or other self-insured amount) actually set forth in the Port Authority Policy. If the Silverstein Parties are named (in the Port Authority’s sole discretion) as “insureds” in the Port Authority Policy, the Port Authority shall endeavor in good faith to provide the Silverstein Lessees with a copy of the insurance certificate or binder evidencing such coverage (and any subsequent termination or material modification of such coverage) as soon as practicable after such coverage (or termination or material modification) takes effect. Amounts recovered under this Section 7.2(d) shall be without duplication of particular amounts recovered under Section 7.2(a).

(e) As used in this Section 7.2, the term (A) "**Port Authority Policy**" means, collectively, the policy(ies) comprising commercial general liability coverage maintained by the Port Authority from time to time, including the exclusions from coverage set forth therein, (B) "**Customary Deductible**" means the amount of a commercially reasonable deductible contained in a Customary Liability Insurance Policy, and (C) "**Customary Liability Insurance Policy**" means a customary commercial general liability insurance policy that would be obtained by an owner in connection with a major commercial office development and construction project in the Borough of Manhattan.

(f) Notwithstanding anything to the contrary contained in this Section 7.2, (i) the indemnification provisions set forth in Sections 7.2(c) and (d) shall not modify or limit, in any way, the indemnification provisions set forth in Section 7.2(a), and (ii) amounts recovered under one subsection of this Section 7.2 shall not duplicate amounts recovered under any other subsection of this Section 7.2.

7.3 **Indemnification Process.**

(a) A party (the "**Indemnitee**") against whom a Claim is asserted, or against whom a Claim is commenced, with respect to which indemnity may be sought pursuant to the provisions of this Agreement shall give prompt Notice to the party from whom such indemnity may be sought (the "**Indemnitor**") of the assertion of such Claim, specifying with reasonable particularity the Losses for which the Indemnitee seeks indemnification, and the basis for such indemnity, and shall thereafter give the Indemnitor such information with respect thereto as the Indemnitor may reasonably request. The Indemnitor and the Indemnitee shall cooperate in the defense of any Claim with respect to which indemnity may be sought pursuant to the provisions of this Agreement. The Indemnitor shall have the right to select the counsel (which counsel shall be reasonably acceptable to the applicable Indemnitee), or to utilize counsel for its insurer, in connection with the defense of any such Claim, and shall have the right to settle any such Claim without the consent of the Indemnitee, provided, that such settlement does not require a payment from the Indemnitee or any Affiliate thereof, and will result in a full release of the Indemnitee and its respective Affiliates from any further liability with respect to such Claim. The Indemnitee shall have the right to settle any Claim only with the consent of the Indemnitor, which consent shall not be unreasonably withheld, delayed or conditioned if such settlement does not require a payment from the Indemnitor or any Affiliate thereof, and will result in a full release of the Indemnitee and its respective Affiliates from any further liability with respect to such Claim. With respect to a proposed settlement which requires the Indemnitee's consent, if the Indemnitee shall unreasonably refuse to grant such consent, or shall fail to do so within a reasonable period of time after a request for such consent is made in writing, the Indemnitor's liability hereunder shall be limited to the amount of the proposed settlement, and the Indemnitee shall bear the responsibility for all reasonable legal fees thereafter incurred by the Indemnitor and any liability in excess of the amount of the proposed settlement. Except under the circumstances described in the immediately preceding sentence or as otherwise provided in this Agreement, each party shall pay the legal fees and expenses of counsel engaged by such party in connection with the matters set forth in this Article 7.

(b) Each party's indemnity obligations hereunder shall include any Claims described above relating to personal injury, death or property damage from falling material, water, rain, hail, snow, gas, steam, dampness, explosion, fire, smoke, radiation, and/or electricity if the same may leak into or fall, issue, or flow from any part of any of the Sites, the WTC Property or any portion thereof, including any utility, mechanical, electrical, communication or other systems therein, unless said damage, injury or death is due to the gross negligence or willful misconduct of a Silverstein Party relative to a Silverstein Lessee or a PA Party, as applicable.

(c) In any defense by the Silverstein Lessees pursuant to the foregoing provisions, the Silverstein Lessees shall not, without obtaining the express advance permission from the General Counsel of the Port Authority, raise any defense involving in any way the jurisdiction of the tribunal over the person of the Port Authority, the immunity of the Port Authority, its Commissioners, officers, agents or employees, the governmental nature of the Port Authority or the provisions of any statutes respecting suits against the Port Authority.

7.4 **No Double Recovery.** Notwithstanding anything contained herein to the contrary, no Indemnitee shall be entitled to indemnification under any provision of this Agreement for any amount to the extent such Indemnitee has been indemnified or reimbursed for such amount pursuant to the applicable Amended and Restated Lease or any other agreement to which such Indemnitee and the applicable Indemnitor is a party.

7.5 **Survival.** The provisions of this Article 7 shall survive any termination of this Agreement.

7.6 **Other Indemnification.** Nothing contained in this Article 7 is intended to or shall replace, invalidate or diminish any separate indemnification or similar obligations set forth in the Amended and Restated Leases, the Freedom Tower Development Agreement or any other agreement.

ARTICLE 8

EVENT OF DEFAULT; TERMINATION

8.1 **Termination.** In the event of (a) a termination by the Port Authority of any Second Amended and Restated Silverstein Lease as a result of an Event of Default (as defined in the Second Amended and Restated Silverstein Leases) by the Silverstein Lessee that is a party thereto, this Agreement shall automatically terminate with respect to such Silverstein Lessee (but not with respect to the other Silverstein Lessees), and such Silverstein Lessee shall have no further rights or obligations hereunder, other than those which are expressly provided to survive the termination hereof, (b) foreclosure by the Port Authority of its Leasehold Mortgage encumbering the Tower 4 Project, as a result of a T4 TSA Event of Default by 4 WTC LLC, this Agreement shall automatically terminate with respect to 4 WTC LLC (but not with respect to the other Silverstein Lessees), and 4 WTC LLC shall have no further rights or obligations hereunder, other than those which are expressly provided to survive the termination hereof, (c) a foreclosure by the Port Authority of the pledge granted under the Pledge and Security Agreement

encumbering the limited liability company membership interest in 3 WTC LLC, as a result of a T3 TSA Event of Default by 3 WTC LLC, this Agreement shall automatically terminate with respect to 3 WTC LLC (but not with respect to the other Silverstein Lessees), and 3 WTC LLC shall have no further rights or obligations hereunder, other than those which are expressly provided to survive the termination hereof, or (d) a foreclosure by the Port Authority of the pledge granted under the Guaranty Pledge Agreement as a result of an Event of Default (as defined in the Guaranty Pledge Agreement), this Agreement shall automatically terminate with respect to all Silverstein Lessees, and the Silverstein Lessees shall have no further rights or obligations hereunder, other than those which are expressly provided to survive the termination hereof. If the Port Authority is permitted to terminate a Silverstein Lessee, there shall be no termination of such Second Amended and Restated Silverstein Lease except as elected by the Port Authority in its sole discretion. In the event of a termination of this Agreement with respect to any Silverstein Lessee, this Agreement shall nonetheless continue to apply and shall remain in full force and effect with respect to the other Silverstein Lessees.

ARTICLE 9

DISPUTE RESOLUTION

9.1 **Disputes; Negotiation Efforts.** All disputes, Claims or controversies arising under this Agreement, the T3 TSA (other than in connection with an alleged T3 TSA Event of Default, except for those alleged T3 TSA Events of Default that are T3 Tollable Default Disputes) or the T4 TSA (other than in connection with an alleged T4 TSA Event of Default, except for those alleged T4 TSA Events of Default that are T4 Tollable Default Disputes), as well as Net Lease Transaction Payment Disputes (each, a “**Dispute**”) shall be resolved in accordance with the procedures set forth below. The Port Authority and the Silverstein Lessees shall, for a period of ten (10) Business Days beginning upon the date that any party delivers written notice (a “**Dispute Notice**”) to another party that a Dispute has arisen, use good faith efforts to negotiate a resolution to the Dispute. These good faith efforts shall include taking the following sequential steps, all of which shall be completed within such ten (10) Business Day period:

(a) **Representative Meeting.** A duly appointed representative of the party noticing the Dispute shall meet with a duly appointed representative of the other party (each, a “**Representative**”) to negotiate a resolution of the Dispute, with time being of the essence. The Port Authority Representative shall be the senior executive (or equivalent position) in charge of the World Trade Center matter with respect to which there is a Dispute (or a successor duly appointed by the Port Authority with prior written notice to the Silverstein Lessees) and the Silverstein Lessees Representative shall be the project manager for Towers 2/3/4 (or a successor duly appointed by the Silverstein Lessees with prior written notice to the Port Authority).

(b) **Senior Executive Meeting.** If the Representatives fail to resolve the Dispute within five (5) Business Days, then the Executive Director of the Port Authority will meet in person with the President(s) of the Silverstein Lessees (each, the “**Senior Executive**”) and the Senior Executives shall meet as often as they believe necessary to

attempt in good faith to negotiate a resolution of the Dispute without the necessity of any formal proceeding, with time being of the essence.

(c) **Exhibit J Disputes.** In the event a party has a Dispute with one or more other parties with respect to a matter that is the subject of Exhibit J to this Agreement (an “**Exhibit J Dispute**”), the disputing party shall have the right on not less than ten (10) Business Days’ written notice to the other parties involved in the Exhibit J Dispute, and not more frequently than once in any 10-business day period, to require a meeting of the Principals Committee, as defined in and formed pursuant to Exhibit J, in an effort to resolve the Exhibit J Dispute without resort to arbitration. Any such Exhibit J Dispute that is an “**Arbitrable Exhibit J Dispute**” as defined by Exhibit J, shall be subject to an expedited arbitration as set forth in Section 9.2(c)(i) below. Sections 9.1(a) and 9.1(b) shall be inapplicable to any Exhibit J Disputes.

(d) **T4 TSA - PA Caused Construction Overrun Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 4.2(e) of the T4 TSA regarding a PA Caused Construction Overrun (as defined therein) (“**T4 Construction Overrun Dispute**”) and arbitration hereunder with respect to a T4 Construction Overrun Dispute shall otherwise proceed in accordance with Section 9.2(c)(ii) and (xiii) below.

(e) **T4 TSA - Space Lease Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 7.4(c) of the T4 TSA regarding execution by 4 WTC LLC of a Space Lease (as defined therein) (“**T4 Space Lease Dispute**”) and arbitration hereunder with respect to a T4 Space Lease Dispute shall otherwise proceed in accordance with Section 9.2(c)(iii) and (xiii) below.

(f) **T4 TSA – Bad Act Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 4.8 of the T4 TSA regarding whether 4 WTC LLC committed a Bad Act (as defined therein) (“**T4 Bad Act Dispute**”) and arbitration hereunder with respect to a T4 Bad Act Dispute shall otherwise proceed in accordance with Section 9.2(c)(iv) and (xiii) below.

(g) **T3 TSA – Bad Act Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 4.9 of the T3 TSA regarding whether 3 WTC LLC committed a Bad Act (as defined therein) (“**T3 Bad Act Dispute**”) and arbitration hereunder with respect to a T3 Bad Act Dispute shall otherwise proceed in accordance with Section 9.2(c)(v) and (xiii) below.

(h) **T4 TSA – Tollable Default Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 12.2 of the T4 TSA regarding a Tollable Default (as defined therein) (“**T4 Tollable Default Dispute**”) and arbitration hereunder with respect to a T4 Tollable Default Dispute shall otherwise proceed in accordance with Section 9.2(c)(vi) and (xiii) below.

(i) **T3 TSA – Tollable Default Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 12.2 of the T3 TSA regarding a Tollable Default (as defined therein) (“**T3 Tollable Default Dispute**”) and arbitration hereunder

with respect to a T3 Tollable Default Dispute shall otherwise proceed in accordance with Section 9.2(c)(vii) and (xiii) below.

(j) **T4 TSA – Accounting Firm/Investment Bank Approval Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 7.4(m) of the T4 TSA regarding approval of an accounting firm or investment bank (“**T4 Accounting Firm/Investment Bank Approval Dispute**”) and arbitration hereunder with respect to a T4 Approval Dispute shall otherwise proceed in accordance with Section 9.2(c)(viii) and (xiii) below.

(k) **T3 TSA – Accounting Firm/Investment Bank Approval Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 7.4(e) of the T3 TSA regarding approval of an accounting firm or investment bank (“**T3 Accounting Firm/Investment Bank Approval Dispute**”) and arbitration hereunder with respect to a T3 Approval Dispute shall otherwise proceed in accordance with Section 9.2(c)(ix) and (xiii) below.

(l) **Second A&R 2 WTC Lease – Transaction Payment Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 24.8.4 of the Second A&R 2 WTC Lease regarding the determination of the amount of Total Receipts or the amount of the Transaction Payment (as defined therein) (“**T2 Transaction Payment Dispute**”) and arbitration hereunder with respect to a T2 Transaction Payment Dispute shall otherwise proceed in accordance with Section 9.2(c)(x) and (xiii) below.

(m) **Second A&R 3 WTC Lease – Transaction Payment Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 24.8.4 of the Second A&R 3 WTC Lease regarding the determination of the amount of Total Receipts or the amount of the Transaction Payment (as defined therein) (“**T3 Transaction Payment Dispute**”) and arbitration hereunder with respect to a T3 Transaction Payment Dispute shall otherwise proceed in accordance with Section 9.2(c)(xi) and (xiii) below.

(n) **Second A&R 4 WTC Lease – Transaction Payment Dispute.** Sections 9.1(a) and 9.1(b) are inapplicable to any dispute under Section 24.8.4 of the Second A&R 4 WTC Lease regarding the determination of the amount of Total Receipts or the amount of the Transaction Payment (as defined therein) (“**T4 Transaction Payment Dispute**”) and arbitration hereunder with respect to a T4 Transaction Payment Dispute shall otherwise proceed in accordance with Section 9.2(c)(xii) and (xiii) below.

9.2 **Arbitration.**

(a) If the parties are unable to resolve the Dispute within ten (10) Business Days after the date of the Dispute Notice as provided in Section 9.1, then either party may commence the arbitration procedure set forth in this Section 9.2; provided, however, the negotiation process set forth in Section 9.1 shall not prevent a party from instituting formal arbitration proceedings before the expiration of such ten (10) Business Day period to avoid the expiration of any applicable statute-of- limitations period, to preserve a superior position with respect to other creditors, or to seek temporary or preliminary

injunctive relief. The conditions to suit contained in §7107 of the New York Unconsolidated Laws shall not apply to the resolution of any Dispute; the arbitration proceedings shall be governed solely by the procedures specified in this Article 9. The commencement of an arbitration proceeding pursuant to this Article 9 shall not relieve a party from the Senior Executive negotiation requirement contained in Section 9.1.

(b) Subject to Section 9.1, if the parties are unable to resolve a Dispute as contemplated in Section 9.1, that Dispute shall be submitted to arbitration upon any party's delivery to the other parties and to the Arbitrator (as defined herein) of written notice (the "**Arbitration Notice**") of arbitration. The parties agree that Judge George C. Pratt shall act as the sole arbitrator (the "**Arbitrator**"). If Judge Pratt, or any other arbitrator subsequently approved by the parties, shall be unwilling or unable, for any reason, to serve, or continue to serve, then in either case a new arbitrator shall be appointed in the following manner: the Senior Executives of each of the Port Authority and the Silverstein Lessees shall meet, within three (3) Business Days, to attempt to agree on a substitute arbitrator. If the Senior Executives have not agreed on the substitute arbitrator within such period of time, then any party hereto, on behalf of all parties hereto, may apply to the New York City Office of the Institute for Conflict Prevention and Resolution for appointment of a substitute arbitrator.

(c) Before hearing any testimony or receiving any evidence, the Arbitrator shall promptly be sworn by an officer authorized to administer an oath to hear and decide the Dispute faithfully and fairly and a written copy thereof shall be delivered to the parties. Each arbitration commenced pursuant to this Article 9 shall be conducted in accordance with the then-prevailing commercial arbitration rules of the AAA, modified as above and as follows:

(i) In all Arbitrable Exhibit J Disputes:

Within five (5) Business Days after the date on which the Arbitration Notice has been delivered to the affected party, the disputing party shall deliver to the Arbitrator and the other party, copies of its written determination of the Dispute, together with such affidavits, appraisals, reports and other written evidence relating thereto as the submitting party deems appropriate (each, a "**Determination**"). After the submission of a Determination by the disputing party, the disputing party may not make any additions to or deletions from, or otherwise change, such Determination except as provided in (3) hereof. If the disputing party fails to deliver its Determination within this time period, the party shall be deemed to have irrevocably waived its right to deliver a Determination and the Arbitrator, without holding a hearing, shall dismiss the arbitration with prejudice.

Within five (5) Business Days after the date on which the disputing party delivers its Determination, the responding party shall deliver to the Arbitrator and the disputing party, copies of its Determination. After the submission of a Determination by the responding party, the responding

party shall not make any additions to or deletions from, or otherwise change, such Determination except as provided in (5) hereof. If the responding party fails to deliver its Determination within this time period, the responding party shall be deemed to have irrevocably waived its right to deliver a Determination and the Arbitrator, without holding a hearing, shall accept the disputing party's Determination as the Decision.

Within two (2) Business Days after the date on which the responding party delivers its Determination, the disputing party may, but is not required to, deliver a reply Determination to the Arbitrator and the responding party that addresses only points raised in the responding party's Determination and may not raise additional issues.

Within two (2) days after the date on which the disputing party delivers a reply as provided in (3) above, the responding party may, but is not required to, deliver a sur-reply to the Arbitrator and the disputing party that addresses only the points raised in the disputing party's reply and may not raise additional issues. Said sur-reply may be delivered electronically at any time within the two (2) day period to comply with the time requirements for the reply.

Not more than three (3) Business Days after the earlier to occur of (i) the expiration of the fourteen (14) Business Day period provided for in Section 9.2(c)(i)(1)-(3), or (ii) the Arbitrator's receipt of all of the Determinations, including all reply Determinations, from the parties (the "**Submission Date**"), and upon not less than two (2) Business Days' notice to the parties, the Arbitrator shall hold one (1) or more hearings with respect to the determination of the Arbitrable Exhibit J Dispute. The hearings shall be held in the Borough of Manhattan at such location and time as shall be specified by the Arbitrator. Each of the parties shall be entitled to present all relevant evidence and to cross examine witnesses at the hearings. The Arbitrator shall have the authority to adjourn any hearing to such later date as the Arbitrator shall specify, provided that in all events all hearings with respect to the determination of the Arbitrable Exhibit J Dispute shall be concluded not later than five (5) Business Days after the Submission Date, unless extended by agreement of the parties.

The Decision in an Arbitrable Exhibit J Dispute shall be limited to deciding the matters set forth in Section C(1) of Exhibit J.

(ii) In connection with any T4 Construction Overrun Dispute, then at any time prior to the date that is thirty (30) days after the date the Port Authority is obligated to fund a Construction Overrun Payment under the T4 TSA on account of an alleged PA Caused Construction Overrun (as such terms are defined in the T4 TSA) pursuant to Section 4.2(e) of the T4 TSA, either 4 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence

arbitration shall direct the Arbitrator to (x) make its determination prior to the date the Port Authority is obligated to fund the applicable Construction Overrun Payment on account of the alleged PA Caused Construction Overrun pursuant to said Section 4.2(e) and (y) answer the single framed question of whether the alleged PA Caused Construction Overrun is (or is not) actually a PA Caused Construction Overrun under the T4 TSA as asserted by the party seeking arbitration. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(iii) In connection with any T4 Space Lease Dispute, either 4 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of whether 4 WTC LLC is permitted to enter into the applicable Space Lease. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(iv) In connection with any T4 Bad Act Dispute, 4 WTC LLC may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from 4 WTC LLC shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of whether the alleged Bad Act (as defined in the T4 TSA) is actually a Bad Act as asserted by the Port Authority and the amount of damages, if any, incurred by the Port Authority in connection therewith. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(v) In connection with any T3 Bad Act Dispute, 3 WTC LLC may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from 3 WTC LLC shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of whether the alleged Bad Act (as defined in the T3 TSA) is actually a Bad Act as asserted by the Port Authority and the amount of damages, if any, incurred by the Port Authority in connection therewith. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(vi) In connection with any T4 Tollable Default Dispute, 4 WTC LLC shall have the right, exercisable within thirty (30) days of receipt of a Default Notice alleging a Tollable Default (as such terms are defined in the T4 TSA), to commence an arbitration pursuant to this Section 9.2. The Arbitration Notice from 4 WTC LLC shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding and (y) answer

the single framed question of whether the Tollable Default has occurred and the amount of damages, if any and if applicable, incurred by the Port Authority in connection therewith. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(vii) In connection with any T3 Tollable Default Dispute, 3 WTC LLC shall have the right, exercisable within thirty (30) days of receipt of a Default Notice alleging a Tollable Default (as such terms are defined in the T3 TSA), to commence an arbitration pursuant to this Section 9.2. The Arbitration Notice form 3 WTC LLC shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding and (y) answer the single framed question of whether the Tollable Default has occurred and the amount of damages, if any and if applicable, incurred by the Port Authority in connection therewith. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(viii) In connection with any T4 Accounting Firm/Investment Bank Approval Dispute, either 4 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of whether the Port Authority acted reasonably in failing to approve such accounting firm or investment bank pursuant to the provisions of Section 7.4(m) of the T4 TSA. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(ix) In connection with any T3 Accounting Firm/Investment Bank Approval Dispute, either 3 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of whether the Port Authority acted reasonably in failing to approve such accounting firm or investment bank pursuant to the provisions of Section 7.4(e) of the T3 TSA. The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(x) In connection with any T2 Transaction Payment Dispute, either 2 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of determining the amount of, as applicable, (A) the Total Receipts from any Transaction and/or (B) the Transaction Payment

due in connection with any Transaction (as such terms are defined in the Second A&R 2 WTC Lease). The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(xi) In connection with any T3 Transaction Payment Dispute, either 3 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of determining the amount of, as applicable, (A) the Total Receipts from any Transaction and/or (B) the Transaction Payment due in connection with any Transaction (as such terms are defined in the Second A&R 3 WTC Lease). The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(xii) In connection with any T4 Transaction Payment Dispute, either 4 WTC LLC or the Port Authority may elect to commence an arbitration proceeding pursuant to this Section 9.2. The Arbitration Notice from the party seeking to commence arbitration shall direct the Arbitrator to (x) make its determination within thirty (30) days after commencement of the arbitration proceeding, and (y) answer the single framed question of determining the amount of, as applicable, (A) the Total Receipts from any Transaction and/or (B) the Transaction Payment due in connection with any Transaction (as such terms are defined in the Second A&R 4 WTC Lease). The Determinations of the parties under subparagraph (xiii) below shall not raise any other issue for resolution by the Arbitrator.

(xiii) In all arbitrations brought pursuant to this Article 9 except for an Arbitrable Exhibit J Dispute:

Within five (5) Business Days after the date on which the Arbitration Notice has been delivered to the parties in accordance with Section 9.2(b), the parties shall deliver to the Arbitrator two (2) copies of their respective written determinations of the Dispute, together with such affidavits, appraisals, reports and other written evidence relating thereto as the submitting party deems appropriate (each, a “**Determination**”). After the submission of any Determination, the submitting party may not make any additions to or deletions from, or otherwise change, such Determination. If a party fails to deliver its Determination within such time period, such party shall be deemed to have irrevocably waived its right to deliver a Determination and the Arbitrator, without holding a hearing, shall accept the Determination of the submitting party as the Decision. If each party submits a Determination with respect to the Dispute, within the five (5) Business Day period described in this Section 9.2(c)(xiii)(1), the Arbitrator shall, promptly after his receipt of the second Determination, deliver a copy of each party’s Determination to the other parties.

Not more than three (3) Business Days after the earlier to occur of (x) the expiration of the five (5) Business Day period provided for in Section 9.2(c)(xiii)(1), or (y) the Arbitrator's receipt of both of the Determinations from the parties (such earlier date is referred to herein as the "**Submission Date**"), and upon not less than two (2) Business Days' notice to the parties, the Arbitrator shall hold one (1) or more hearings with respect to the determination of the Dispute. The hearings shall be held in the Borough of Manhattan at such location and time as shall be specified by the Arbitrator. Each of the parties shall be entitled to present all relevant evidence and to cross examine witnesses at the hearings. The Arbitrator shall have the authority to adjourn any hearing to such later date as the Arbitrator shall specify, provided that in all events all hearings with respect to the determination of the Dispute shall be concluded not later than five (5) Business Day after the Submission Date, unless extended by agreement of the parties.

Provided that such request(s) are consistent with the paramount necessity of moving forward with the redevelopment of the World Trade Center as quickly as possible, any party to this Agreement may request from the Arbitrator a reasonable modification of the timing and conduct of arbitration set forth in this Agreement sufficient to allow the parties and the Arbitrator a reasonable time to prepare for and conduct an arbitration.

The Arbitrator shall have plenary power to resolve the Dispute noticed in the Arbitration Notice in such manner as, in his discretion, he deems appropriate. In exercising his powers, the Arbitrator may, without limitation, determine what actions any party must take in order to effectuate the intent and purposes of this Agreement, impose sanctions, grant injunctive relief, award money damages and/or to take such other actions as the Arbitrator shall deem necessary to enforce or implement a Decision. In the case of a Dispute with regard to the appropriate terms of any agreement or other arrangement, the Arbitrator's Decision with regard to such terms shall be implemented by the parties' promptly entering into such agreement or other arrangement on the terms determined by the Arbitrator.

(xiv) The Arbitrator shall render his or her Decision in a signed and acknowledged written instrument, original counterparts of which shall be sent simultaneously to the parties hereto, within five (5) Business Days after the conclusion of the hearing(s), or within the time set forth for a Decision in a notice of a T4 Construction Overrun Dispute, a T4 Space Lease Dispute, a T4 Bad Act Dispute, a T3 Bad Act Dispute, a T4 Tollable Default Dispute, a T3 Tollable Default Dispute, a T3 Accounting Firm/Investment Bank Approval Dispute, a T4 Accounting Firm/Investment Bank Approval Dispute or a Transaction Payment Dispute, as applicable, with time being of the essence.

(xv) The arbitration Decision, determined as provided in this Section 9.2(c), shall be conclusive and binding on the parties, shall constitute an “award” by the Arbitrator within the meaning of the AAA rules and applicable law and judgment may be entered thereon in any court of competent jurisdiction.

(xvi) Each party shall pay its own fees and expenses relating to the arbitration (including the fees and expenses of its counsel and of experts and witnesses retained or called by such party). The unsuccessful party shall pay the fees and expenses of the AAA and of the Arbitrator, as applicable.

(xvii) Notwithstanding anything contained herein to the contrary, with respect to any Dispute in connection with which an arbitration proceeding is outstanding and no arbitration Decision has been made, no default hereunder shall be deemed to exist.

ARTICLE 10

FINANCING

10.1 **Tower Lender Agreement.** Provisions with respect to Tower Financing for Tower 3 and Tower 4 are set forth in the T3 TSA and T4 TSA, respectively. In order to facilitate any Silverstein Lessee’s obtaining of Tower Financing for Tower 2, the Port Authority shall, promptly after any such request at the time of such Tower Financing, (i) with respect to any Tower Lender providing all or any portion of any Tower Financing relating to the Tower 2 Project, enter into an agreement (the “**Tower Lender Agreement**”) with any such Tower Lender to address, on then reasonable and customary terms, considering all relevant factors for similar transactions in the capital markets, the exercise by the Port Authority and such Tower Lender of their respective rights and security interests, including those described in the Guaranty Pledge Agreement; and (ii) execute and deliver to any Tower Lender for Tower 2 such reasonable estoppel certificates, confirmations, clarifications and other documents or instruments as such Tower Lender may reasonably request, containing such provisions as are customarily and reasonably required by lenders in similar transactions. The parties recognize that the entry into a reasonable and customary Tower Lender Agreement and the other documents described in clauses (i) or (ii) of this Section 10.1 may be required in connection with obtaining Tower Financing for Tower 2 at market rates and agree to reasonably cooperate with one another in such regard.

ARTICLE 11

NEW MUTUAL RELEASE

11.1 **New Mutual Release.** The parties hereto, simultaneously with the execution of this Agreement, shall execute the New Mutual Release. Nothing contained in the New Mutual Release shall be deemed to modify, rescind or affect the agreements contained in the Mutual Release executed by the Parties concurrently with the execution of the Original Master Development Agreement and the provisions thereof shall remain unmodified and in full force and effect.

ARTICLE 12

NOTICE

12.1 **Notice.** Each notice, demand, request, consent, approval or other communication required or permitted hereunder (“**Notice**”) shall be in writing and shall be deemed to have been duly given and received if and only if (i) personally delivered with proof of delivery thereof (any notice or communication so delivered being deemed to have been received at the time delivered on a Business Day, or if not a Business Day, the next succeeding Business Day), (ii) sent by overnight mail, postage prepaid (any notice or communication so delivered being deemed to have been received at the time delivered on a Business Day, or if not a Business Day, the next succeeding Business Day), or (iii) by telecopier with confirmation of receipt (any notice or communication so sent being deemed to have been received on the date of transmission, if a Business Day, or if not a Business Day, the next succeeding Business Day), addressed to the respective parties as follows:

if to the Port Authority:

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: Director of Real Estate
Tel: (212)435-6482
Fax: (212)435-5146

with a copy to:

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003
Attention: General Counsel
Tel: (212)435-3515
Fax: (212)435-6610

if to any of the Silverstein Lessees:

2/3/4 WTC Redevelopment LLC
c/o Silverstein Properties, Inc.
7 World Trade Center
New York, New York 10007
Attention: Mr. John N. Lieber and
Mr. Jonathan Knipe
Tel: (212)490-0666
Fax: (212)687-0067

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Robin Panovka, Esq.
Tel: (212)403-1352
Fax: (212)403-2352

with a copy to:

Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038-4982
Attention: Karen Scanna, Esq.
Tel: (212)806-5400
Fax: (212)806-6006

ARTICLE 13

MISCELLANEOUS

13.1 **Mortgagees**. Each Mortgagee (as such term is defined in each of the Amended and Restated Leases) shall have the right to appear in any property insurance settlement, appraisal, arbitration or condemnation or other proceedings arising under the Amended and Restated Leases and to participate in any and all hearings, trials, and appeals in connection therewith, except with respect to Claims relating to events occurring prior to the date hereof.

13.2 **Lessee Obligations**. Notwithstanding anything to the contrary contained herein or in any of the exhibits or schedules hereto, (i) each Silverstein Lessee's obligations, liabilities and Losses, if any, hereunder shall relate solely to the premises leased by such Silverstein Lessee pursuant to the applicable Second Amended and Restated Silverstein Lease, (ii) no Silverstein Lessee shall be responsible for, or shall have or assume any Losses related to, or in connection with, any of the other Silverstein Lessees or the premises leased thereby, (iii) the obligations and liabilities of the Silverstein Lessees shall be several and not joint, (iv) no Silverstein Lessee shall have any obligation to perform any obligations of any other Silverstein Lessee or that relate to any Tower or Site other than the Tower and Site which such Silverstein Lessee leases. Without limiting the generality of the foregoing, in the case of East/South Bathtub Improvements, no Silverstein Lessee shall have any liability or obligation in connection with any East/South Bathtub Improvements which are not located on its Site.

13.3 **Amendments**. This Agreement may not be changed, amended, modified, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of such change, amendment, modification, waiver, discharge or termination is sought.

13.4 **Headings**. The section headings in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of any provision hereof.

13.5 **Relationship of Parties**. This Agreement does not constitute (i) the Silverstein Lessees or any of them as agents or representatives of the Port Authority and (ii) the Port Authority as an agent or representative of any of the Silverstein Lessees, in each case for any purpose whatsoever. Neither a partnership nor any joint venture is hereby created.

13.6 **Time References**. All designations of time herein contained shall refer to the time system then officially in effect in the City of New York.

13.7 **Integration.** The provisions and obligations contained in any exhibits or schedules attached hereto whether set out in full or as amendments of or supplements to provisions elsewhere in this Agreement stated shall have the same force and effect as if herein set forth in full.

13.8 **Governing Law; Consent to Jurisdiction.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to the choice of law rules for the State of New York. Without limiting the generality of the foregoing, with respect to any Claim arising hereunder all parties (and solely with respect to the Port Authority, subject to the terms of the Port Authority Legislation (as defined below)), to the maximum extent permitted by applicable law, irrevocably and unconditionally submit to the jurisdiction of the New York State Supreme Court, County of New York, in connection with any proceedings commenced regarding this Agreement, and all parties irrevocably submit to the jurisdiction of such court for the determination of all issues in such proceedings, without regard to any choice of law principles, and irrevocably waive (and solely with respect to the Port Authority, subject to the terms of the Port Authority Legislation (as defined below), to the maximum extent permitted by applicable law) any objection to venue or inconvenient forum. “**Port Authority Legislation**” shall mean the concurrent legislation of the State of New York and the State of New Jersey set forth at Chapter 301 of the Laws of New York of 1950, as amended by Chapter 938 of the Laws of New York of 1974 (McKinney’s Unconsolidated Laws §§7101-7112), and Chapter 204 of the Laws of New Jersey of 1951 (N.J.S.A.32:1-157 to 32:1-168), as amended from time to time.

13.9 **Waiver of Jury Trial.** The parties hereby waive their right to a trial by jury in any summary proceeding or action, as applicable, that may be instituted by any such party against the other party.

13.10 **Binding Effect; Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned or delegated by any of the parties without the prior written consent of the other parties (which consent shall not be unreasonably withheld, conditioned or delayed by any party); provided, however, that any assignment permitted by a party under the Amended and Restated Leases shall be deemed to be permitted hereunder with respect to such party. All references in this Agreement to the “**Port Authority**”, “**PA**”, “**1 WTC LLC**”, “**PA WTC Lessee**”, “**WTC Retail LLC**”, “**Retail Lessee**” “**2 WTC**”, “**3 WTC**”, “**4 WTC**”, the “**Silverstein Lessees**” or “**PATH**” except as otherwise provided herein, shall include the respective successors and permitted assigns of such respective parties (including the successors and permitted assigns of any such party with respect to the Sites and premises leased under the Amended and Restated Leases).

13.11 **Limitation of Party Liability.** No commissioner, director, officer, member, agent or employee of any party or its respective Affiliates (or any other Person authorized to act on behalf of any of the parties) shall be charged personally with any liability or held liable personally under any term or provision of this Agreement, or because of its execution or attempted execution or because of any breach hereof.

13.12 **No Third-Party Beneficiaries.** Except as otherwise specified herein, nothing herein expressed or implied shall be construed to give any Person other than the parties (and their successors and permitted assigns) any legal or equitable rights hereunder.

13.13 **Approval.** Wherever this Agreement provides for the approval or consent of a party, or any matter is to be to a party's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by a party in writing and shall not be unreasonably withheld, delayed or conditioned. In addition, if any party does not wish to grant a consent or approval required under this Agreement, such party shall specify in its response the reason for objecting to any of the items contained therein and any actions required under this Agreement as a prerequisite for withdrawal of such objection.

13.14 **Further Assurances; Cooperation.**

(a) Subject to the terms and conditions of this Agreement, each party shall use its commercially reasonable efforts (except where a different efforts standard is specifically contemplated by this Agreement, in which case such different standard shall apply) to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and orders to consummate or carry out the transactions contemplated by this Agreement.

(b) The Port Authority shall cooperate with the Silverstein Lessees in connection with any Tower Financing sought by the Silverstein Lessees and shall provide to any Tower Lender such estoppel certificates, confirmations, clarifications and other documents as such Tower Lender may reasonably request.

(c) Subject to Section 1.3(f) hereof, the parties agree to cooperate with each other fairly and reasonably in all respects in connection with the redevelopment and rebuilding of the new World Trade Center in accordance with the terms of this Agreement and to coordinate their efforts and interfere as little as possible with each other's development and construction activities. It is the parties' intent that the redevelopment of the new World Trade Center will result in a world class environment of the highest quality.

(d) Subject to the provisions of this Agreement, the parties shall continue to cooperate with each other in the pending property damage/lost rental value/business interruption litigation (including related proofs of loss, appraisal proceedings and dealings with the insurance companies) and take all steps reasonably necessary in that litigation (including the foregoing matters) to maximize the recovery of insurance proceeds under the Insurance Policies.

13.15 **Mutual Drafting.** Each party has participated in the drafting of this Agreement, which each party acknowledges is the result of extensive negotiations among the parties. In the event any ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

13.16 **Prior Agreements.** Unless otherwise specifically amended by this Agreement, any prior agreements between or among any of the parties (including any such agreements to which third parties are also a party) shall remain in force and effect and nothing in this Agreement shall be, or be construed as, a waiver of any rights of any of the parties under said prior agreements. Any conflict or inconsistency between any prior agreement and this Agreement shall be resolved in favor of this Agreement. The Conceptual Framework is hereby superseded in its entirety by this Agreement and the transactions and other agreements described herein.

13.17 **Rules of Construction.** The defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “**include,**” “**includes**” and “**including**” shall be deemed to be followed by the phrase “**but not limited to**” and any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided. Words such as “**herein,**” “**hereof,**” “**hereto,**” “**hereby**” and “**hereunder**” refer to this Agreement, taken as a whole. Except as otherwise expressly provided herein: (a) any reference in this Agreement to any agreement shall mean such agreement as amended, restated, supplemented or otherwise modified from time to time; and (b) any reference in this Agreement to any law shall include corresponding provisions of any successor law and any regulations and rules promulgated pursuant to such law or such successor law. Neither the captions to sections or subdivisions thereof shall be deemed to be a part of this Agreement.

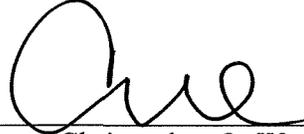
13.18 **Counterpart Execution.** This Agreement may be executed in separate counterparts. It shall be deemed fully executed when each party has signed at least one counterpart, even though no single counterpart contains the signature of the parties.

13.19 **Restatement.** This Agreement amends, restates and supersedes in its entirety the Original Master Development Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Master Development Agreement for Towers 2/3/4 of the World Trade Center as of the date first above written.

**THE PORT AUTHORITY OF NEW YORK
AND NEW JERSEY**

By: 
Name: Christopher O. Ward
Title: Executive Director

WTC RETAIL LLC

By: **The Port Authority of New York and New Jersey**, its sole member

By: 
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

**THE PORT AUTHORITY TRANS-HUDSON
CORPORATION**

By: 
Name: Ernesto L. Butcher
Title: Vice President

1 WORLD TRADE CENTER LLC

By: **The Port Authority of New York and New Jersey**, its sole member

By: 
Name: Michael B. Francois
Title: Chief of Real Estate and Development
The Port Authority of New York and New Jersey

2 WORLD TRADE CENTER LLC

By: _____
Name: Michael L. Levy
Title: Senior Vice President and Secretary

3 WORLD TRADE CENTER LLC

By: _____
Name: Michael L. Levy
Title: Senior Vice President and Secretary

4 WORLD TRADE CENTER LLC

BY: _____
Name: Michael L. Levy
Title: Senior Vice President and Secretary

1 WORLD TRADE CENTER LLC

By: **The Port Authority of New York and New Jersey**, its sole member

By: _____

Name: Michael B. Francois
Title: Chief of Real Estate and
Development
The Port Authority of New
York and New Jersey

2 WORLD TRADE CENTER LLC

By: _____

Name: Michael L. Levy
Title: Senior Vice President and Secretary

3 WORLD TRADE CENTER LLC

By: _____

Name: Michael L. Levy
Title: Senior Vice President and Secretary

4 WORLD TRADE CENTER LLC

BY: _____

Name: Michael L. Levy
Title: Senior Vice President and Secretary

LIST OF EXHIBITS

EXHIBIT

- A. [INTENTIONALLY OMITTED]
- B. [INTENTIONALLY OMITTED]
- C. [INTENTIONALLY OMITTED]
- D. INFRASTRUCTURE SUMMARY
- E-1 FORM OF REQUISITION FOR T3 PODIUM SUB-ACCOUNT OR T3 PRE-DEVELOPMENT SUB-ACCOUNT
- E-2 FORM OF CERTIFICATE ACCOMPANYING REQUISITION FOR T3 PODIUM SUB-ACCOUNT OR T3 PRE-DEVELOPMENT SUB-ACCOUNT
- F-1 SUBMITTED DRAWINGS
- F-2 SUPPLEMENTAL DRAWINGS
- G. [INTENTIONALLY OMITTED]
- H. [INTENTIONALLY OMITTED]
- I. WORLD TRADE CENTER SITE DIAGRAM
- J. CONSTRUCTION PARTNERSHIP AND SCHEDULING EXHIBIT
- K. EAST BATHTUB SPACE ALLOCATION CONCEPT DESIGN
- K-2 TOWER 2 STRUCTURE TO GRADE
- K-3 TOWER 3
- K-HUB WORLD TRADE CENTER TRANSPORTATION HUB (WTC HUB) PROJECT
- L. EAST BATHTUB ROLES AND RESPONSIBILITIES MATRIX
- M. LOGISTICS AND SITE ACCESS EXHIBIT
- N. [INTENTIONALLY OMITTED]

- O. COST ALLOCATION/REIMBURSEMENT METHODOLOGY FOR CONSTRUCTION WITH THE EAST BATHTUB

SUPPLEMENT TO EXHIBIT O
- P. PROJECT DEVELOPMENT BUDGETS (FOR TOWER 4, TOWER 3, TOWER 3 PODIUM AND TOWER 2 STRUCTURE TO GRADE)
- Q. INSURANCE POLICIES
- R. [INTENTIONALLY OMITTED]
- S. [INTENTIONALLY OMITTED]
- T. [INTENTIONALLY OMITTED]
- U. [INTENTIONALLY OMITTED]
- V. [INTENTIONALLY OMITTED]
- W. [INTENTIONALLY OMITTED]
- X. [INTENTIONALLY OMITTED]
- Y. [INTENTIONALLY OMITTED]
- A. [INTENTIONALLY OMITTED]
- AA. [INTENTIONALLY OMITTED]
- BB. [INTENTIONALLY OMITTED]
- CC. [INTENTIONALLY OMITTED]
- DD. VSC CRITERIA
- EE-1. WTC TOWER 2 STRUCTURE TO GRADE WORK PLAN
- EE-2. WTC TOWER 3 INTERIM PODIUM CAPPING PLAN
- FF. NEW MUTUAL RELEASE

EXHIBIT A

[INTENTIONALLY OMITTED]

EXHIBIT B

[INTENTIONALLY OMITTED]

EXHIBIT C

[INTENTIONALLY OMITTED]

EXHIBIT D

Infrastructure Summary

[see attached]

EXHIBIT D

SCOPE OF PA RESPONSIBILITY FOR COMMON IMPROVEMENTS AND INFRASTRUCTURE DEVELOPMENT

- A. As part of certain infrastructure improvements the Port Authority is undertaking at the WTC site and except as otherwise provided in paragraphs A.4, A.5 and C.1 hereof, the Port Authority will complete and pay the entire cost of design and construction/installation of the following:
1. *Construction related to creation of the new East Bathtub* including but not limited to demolition of H&M Terminal, excavation of earth and rock down to Elevation 240 within the East Bathtub, and construction of slurry walls socketed into rock, with tiebacks. East Bathtub work accounted for in this section, together with other East Bathtub work described in Section B(1) below and in the Master Development Agreement, shall constitute all construction related to the creation and completion of the entire East Bathtub.
 2. *All Vehicular security and access facilities (except to the extent otherwise indicated in this Exhibit D)*, including the Vehicle Security Center(s) (VSC) and its/their fit-out, related equipment, all MEPs and MEP facilities servicing the VSC(s).
 3. *All streets, sidewalks and other public open spaces throughout the World Trade Center site* up to the face of the building (but not further in than 25 feet from the curblines), including but not limited to: structural slabs and other structural components; surfacing materials and systems; curbs; landscaping/hardscaping and street furniture; street utilities and their infrastructure; bollards, traffic controls, signage and striping; and all other requirements of NYCDOT or other authorities.
 4. *Construction of Silverstein's automobile parking area* located within the subgrade area of the new WTC site as designated on Exhibit K to the Master Development Agreement, including MEP systems, fit-out and excavation, if any, but excluding stackers, controls, and other parking operations equipment. Silverstein commits to work with the Port Authority through the schematic design process for the East Bathtub subgrade in order to explore options to increase the number of total parking spaces at the World Trade Center site, consistent with all stakeholders' other schedule, budget and programmatic requirements; provided, however, that Silverstein's automobile parking area shall not be diminished, relocated or altered (except to a *de minimis* extent) without Silverstein's approval in its sole discretion.

5. *All security facilities, equipment and systems not located within the Silverstein program space within Towers 2, 3, and 4, including but not limited to: the Operations Command Center (OCC); police and security facilities; other vehicle control systems and devices not located within the Silverstein program space within Towers 2, 3, and 4; and CCTV and any and all other surveillance, alarm and other systems (other than in Towers 2, 3, and 4). Except as otherwise provided in Section 6.18 of each of the Silverstein Leases, Silverstein will be responsible for all costs, over and above the \$140 million dollar infrastructure contribution, for security facilities, equipment and systems located within Silverstein's program space in Towers 2, 3, and 4, including investments resulting from SAIC recommendations, while the PA will be responsible for all other costs and investments attributable to SAIC recommendations. For the purposes of this provision, Silverstein's program space shall be deemed to include NLA-managed loading dock areas of Towers 2, 3, and 4 within Towers 2, 3, and 4.*

 6. *All site-wide construction security, traffic and pedestrian management (MPT), related oversight and/or coordination services, equipment and systems for Security and MPT, including personnel screening and offsite facilities, if any, whether provided by the PA, other agencies of government or other entities. Subject to the provisions of the Construction Access Exhibit attached to the Master Development Agreement, such costs will be the responsibility of the PA until substantial completion of construction of the core and shell of Towers 2, 3, and 4 respectively (provided that Silverstein shall be required to assume such costs upon substantial completion of such core and shell only if the main VSC is then operational for car and truck traffic). However, in the event that Silverstein elects to erect additional fencing around its construction sites inside the perimeter fence, or otherwise to provide additional security or access controls specific to the Towers 2, 3 and 4 construction sites, then Silverstein will be responsible for all such additional costs.*
- B. In exchange for the \$140 million Silverstein infrastructure contribution, the Port Authority will complete and pay the cost of design (design to be finalized through collaborative PA-SPI effort) and construction/installation of the following:**
1. *Certain other construction within the new East Bathtub including but not limited to any actions taken with respect to the existing Vesey Street stair/structure remnant (subject to applicable environmental law requirements), and construction of all sleeves in the perimeter slurry wall required for utility POE's.*

 2. *All temporary and permanent underpinning of the IRT No. 1 subway line at the WTC site.*

3. *All common/shared utilities right up to designated entry point(s) to Sites 2, 3, 4 (and providing adequate capacity as specified in Exhibit K – East Bathtub Space Allocation Concept Design drawings, including, but not limited to: site-wide service main and common power distribution center (PDC); central steam and gas lines and tie-ins (to the extent not provided by Con Edison); domestic water line(s) and service taps; storm (drainage) sewer lines, catch basins and outlet taps; and sanitary sewer line(s) and outlet taps.*
4. *All common vehicle facilities, including vehicular corridors, roadways, parking areas, service ramps up to the loading dock areas for Towers 2, 3, and 4 and a vehicular access ramp and roadway to and from the East Bathtub and West Bathtub.*

C. Other Principles

1. *Lateral load premiums exclusions.* Attached hereto as Appendix I are drawings setting forth (i) responsibility for cost premiums resulting from the need to accommodate lateral load forces (the “Lateral Load Premium” or “LLP”) and (ii) cost responsibility for shear walls and other lateral load elements to be assigned to the PA and Silverstein.
2. *Complete resolution.* It is understood that, beyond the \$140 million infrastructure contribution or as otherwise specifically provided in paragraphs A.4, A.5 and C.1 hereof, the PA will not request additional contribution from Silverstein for any and all scope outlined in this Exhibit D, or for other infrastructure costs, except to the extent that Silverstein’s requirements differ from the *East Bathtub Space Allocation Concept Design drawings* and directly cause an increase in the cost of such item or items.
3. *Schedule and financial plan for infrastructure work.* PA and Silverstein will agree on a plan for Silverstein to perform certain of the work detailed in this Exhibit (apart from, and in addition to, the PA work already assigned to Silverstein for construction pursuant to the Roles and Responsibilities Matrix), if performance of such work by Silverstein will expedite its completion and provide logistical, scheduling, cost or other benefits. The value of such work, as determined by Exhibit O hereto, and the value of any other work performed by Silverstein on behalf of the PA, PATH or Retail pursuant to Exhibit O, will offset a portion of Silverstein’s \$140 million payment obligation. Further, PA and Silverstein will agree within a period of not to exceed one (1) year on a financial plan for infrastructure construction, payment requisitions, timely payment of required reimbursement payments, and periodic cost reconciliation, taking into consideration the value and schedule of the cost-offsetting infrastructure work, and other work in the East Bathtub described in Exhibit O, to be performed by Silverstein on the PA’s behalf and by PA

on Silverstein's behalf (apart from, and in addition to, the PA work already assigned to Silverstein for construction pursuant to the Roles and Responsibilities Matrix).

4. As used in this Exhibit, the term "Silverstein" shall mean the Silverstein Lessees or the applicable Silverstein Lessee, as the case may be.

APPENDIX I
Lateral Load Drawings

EXHIBIT E-1

Form of Requisition

[see attached]

[Date]

**[INSERT NAME AND ADDRESS
OF BANK AT WHICH ACCOUNT IS
LOCATED]**

Re: Payment Direction Letter #__ ([T3 Podium Sub-Account] [T3 Pre-Development Sub-Account])

Ladies and Gentlemen:

[INSERT NAME OF BANK] is currently holding funds in its account number _____ (the "Account"), constituting a portion of funds held in the **[T3 Podium Sub-Account] [T3 Pre-Development Sub-Account]**, as defined in that certain Amended and Restated Master Development Agreement for Towers 2/3/4 of the World Trade Center, dated December 16, 2010, among The Port Authority of New York and New Jersey, 1 World Trade Center LLC, 2 World Trade Center LLC, 3 World Trade Center LLC (formerly known as 5 World Trade Center LLC), 4 World Trade Center LLC, WTC Retail LLC (formerly known as Westfield WTC LLC) and The Port Authority Trans Hudson Corporation, as same may be amended from time to time.

The undersigned duly authorized representative of 3 World Trade Center LLC hereby directs you to pay from the funds held in the Account now in your possession each of the items set forth on the attached Annex A, in accordance with the specific instructions set forth on the attached Annex A for such item.

This will also confirm the request and direction of each of the undersigned that the instruction and direction set forth above need not be confirmed telephonically with each of the undersigned, but only with Robbin Orbison of Silverstein Properties, Inc. at (212) 551-7335.

Sincerely,

3 World Trade Center LLC

By: _____
Name:
Title:

**The Port Authority of New York
and New Jersey**

By: _____
Name:
Title:

Annex A

(Attach Requisition For Services through Month Prior to Month
in which Payment Direction Letter is Dated)

EXHIBIT E-2

Form of Certificate Accompanying Requisition

[see attached]

3 WORLD TRADE CENTER LLC
c/o Silverstein Properties, Inc.
7 World Trade Center
New York, New York 10007

[Date]

The Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York 10003

Re: Matters Relating to Payment Direction Letter # ___ for the [T3 Podium Sub-Account] [T3 Pre-Development Sub-Account]

Gentlemen and Ladies:

Reference is made to the Payment Direction Letter # ___ ([T3 Podium Sub-Account] [T3 Pre-Development Sub-Account]) of even date herewith from the undersigned to [INSERT NAME OF BANK] (the "Payment Direction Letter"). Reference is also made to the Amended and Restated Master Development Agreement for Towers 2/3/4 of the World Trade Center, dated December 16, 2010, among The Port Authority of New York and New Jersey, 1 World Trade Center LLC, 2 World Trade Center LLC, 3 World Trade Center LLC (formerly known as 5 World Trade Center LLC), 4 World Trade Center LLC, WTC Retail LLC (formerly known as Westfield WTC LLC) and The Port Authority Trans Hudson Corporation, as same may be amended from time to time (the "Master Development Agreement"). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Master Development Agreement.

This will confirm that, to the best of our knowledge, (i) the total aggregate amount of the withdrawal requested by the Payment Direction Letter has been determined by 3 World Trade Center LLC ("3 WTC LLC") on the basis of the payment or reimbursements to be made as set forth in Annex A of the Payment Direction Letter ("Annex A"), (ii) each of the amounts set forth in the column entitled "Paid to Date" in Annex A has been previously paid by 3 WTC LLC (or an affiliate thereof) to the party listed under the column entitled "Payee" in Annex A with respect to such amount, pursuant to arrangements noted in Annex A, (iii) each of the amounts set forth in the column entitled "Current Balance Due" in Annex A is currently due and owing to the party listed under the column entitled "Payee" in Annex A with respect to such amount, pursuant to arrangements noted in Annex A, (iv) none of the amounts set forth in the column entitled "Current Balance Due" in Annex A has served as the basis for any prior withdrawal of monies by 3 WTC LLC from the [T3 Podium Sub-Account] [T3 Pre-Development Sub-Account] or has otherwise been paid with insurance proceeds received directly by 3 WTC LLC, (v) none of the amounts set forth in the column entitled "Billed to Date" in Annex A exceeds 3 WTC LLC's assessment of the value of the services and materials provided by the entity submitting such billing, and (vi) each of the amounts set forth in the column in Annex A entitled "Billed to Date"

is for payments (or for reimbursement of payments made by 3 WTC LLC or an affiliate thereof) in accordance with the Master Development Agreement.

Nothing contained herein or in the Payment Direction Letter shall be or be deemed or construed as a submission by the Port Authority or 3 WTC LLC to the application to itself of any vendor's, mechanic's, laborer's or materialman's statutory or similar lien.

The Port Authority has executed this letter agreement solely to confirm its agreement with the terms of this paragraph and its consent to the withdrawal of funds from the **[T3 Podium Sub-Account] [T3 Pre-Development Sub-Account]** pursuant to the Payment Direction Letter and this letter. Nothing contained in or contemplated by this letter is intended to constitute or should be construed as a waiver or release by the Port Authority or 3 WTC LLC of any of such party's rights or obligations under the Master Development Agreement, the Second A&R 3 WTC Lease or the Amended and Restated REOA, or a consent by the Port Authority or 3 WTC LLC to, or an approval by the Port Authority or 3 WTC LLC of, any plans, budgets or other documents prepared by or on behalf of 3 WTC LLC or the Port Authority, respectively, with respect to the rebuilding, restoration and/or redevelopment of the portions of the World Trade Center subject to the Second A&R 3 WTC Lease or the World Trade Center site generally. Nothing contained herein shall be interpreted to expand or contract any approval rights which the Port Authority has or might have with regard to the withdrawal from the **[T3 Podium Sub-Account] [T3 Pre-Development Sub-Account]** of the amounts set forth in Annex A (other than amounts the withdrawal of which is approved hereby) or of any other amounts which are to be paid from funds withdrawn pursuant to the Master Development Agreement, the Second A&R 3 WTC Lease or the Amended and Restated REOA.

[Signatures begin on the following page.]

Very truly yours,

3 WORLD TRADE CENTER LLC

By: _____
Name:
Title:

CONFIRMED AND AGREED:

**THE PORT AUTHORITY OF
NEW YORK AND NEW JERSEY**

By: _____
Name:
Title:

EXHIBIT F-1

Submitted Drawings

[see attached]

EXHIBIT F-2

Supplemental Drawings

The following Supplemental Drawings include, but are not limited to, supplemental design documents pertaining to the Silverstein Lessee Projects that have not yet been submitted to the Port Authority as of the date of the Amended and Restated Master Development Agreement of which this Exhibit F-2 forms a part (the "MDA") and will be comprised of additional design information that is under development and shall be subject to the design standards of Section 1.3(c) of the MDA.

- Tower 3 Capped Podium design documents (if the Capped Podium Building is constructed pursuant to Exhibit EE-2 of the MDA)
- Tower 3 design documents pertaining to the redesign of the podium, structure, mechanical systems, elevators, architectural, and facade, which have not yet been re-submitted as of the date of the MDA
- Security system design documents for all Silverstein Lessee Projects
- Wireless communications system design documents for all Silverstein Lessee Projects

EXHIBIT G

[INTENTIONALLY OMITTED]

EXHIBIT H

[INTENTIONALLY OMITTED]

EXHIBIT I

World Trade Center Site Diagram

[see attached]

EXHIBIT J

Construction Partnership and Scheduling Exhibit

[see attached]

Exhibit J to Amended and Restated Master Development Agreement
Construction Partnership and Scheduling Exhibit

Any capitalized terms used herein, unless specifically defined herein, shall have the meanings ascribed to such terms in that certain Amended and Restated Master Development Agreement for Towers 2/3/4 of The World Trade Center dated as of December 16, 2010 (together with all exhibits and schedules thereto, and as the same may be amended, the “MDA”).

A. **Construction Partnership.**

1. **Generally.**

The following projects (or portions thereof) are being constructed within the East Bath tub: portions of the WTC Transportation HUB; the MTA’s Cortlandt Street Station; Greenwich Street; Vesey Street East; Fulton Street East and Liberty Street East; Streets/Sidewalks/Utilities with respect to the foregoing; the Retail Development Program; the Tower 2 Project; the Tower 3 Project; the Tower 4 Project; and the VSC Phase 1 Project and the VSC Phase 2 Project servicing the foregoing projects (collectively the “East Bath tub Projects”).

Each of the Silverstein Lessees, the Retail Lessee, PATH and the Port Authority (each, a “Stakeholder”) acknowledge and agree that the provisions of this Exhibit J are intended to implement and supplement the cooperation and coordination provisions of the MDA by: (i) enhancing information flow, communication, coordination, integration and collaboration among the Stakeholders through sharing of data, monitoring of schedules, preparation of reports and attendance at meetings; (ii) increasing schedule certainty with respect to each East Bath tub Project by anticipating and identifying potential design, construction and logistics issues (including conflicts among the various East Bath tub Projects) and establishing a framework for mitigation as described herein; (iii) improving cost management of each East Bath tub Project; and (iv) aligning the interests of the Stakeholders with respect to the development of the East Bath tub Projects. Each Stakeholder shall communicate to its contractors, consultants and employees such Stakeholder’s commitment to its responsibilities under the construction partnership established under this Exhibit J and shall include certain milestone dates in their contractors’ schedules.

2. **Team Building.** In furtherance of the foregoing, each Stakeholder has assigned various personnel to participate in regular meetings as provided in this Exhibit J. Personnel assigned to participate in other Stakeholders’ projects shall be given reasonable and prompt access to a Stakeholder’s schedule, logistics and project planning documents (including draft versions thereof) as shall be reasonably required in order to carry out the provisions set forth herein. Notwithstanding the foregoing obligation, there are cases where schedules, logistics and planning documents between a Stakeholder and its own contractor(s) remain in draft form simply because they have not yet been negotiated by the two parties and, consequently, have not been resolved and finalized by the Stakeholder. In such cases, the Stakeholder will have a reasonable opportunity to finalize the draft document in question, and the fact that such document is not final may be taken into consideration in a potential arbitration under Section C of this Exhibit J or any other arbitration. In addition, Stakeholders have assigned or shall assign

individuals to serve as members in the following teams and committees, which teams and committees will serve to track progress and identify and resolve issues, as more particularly described in this Exhibit J. The individuals assigned by a Stakeholder to a team or committee, if more than one individual, shall take actions and make decisions on behalf of such Stakeholder acting together as a block and such individuals, if more than one, shall not have more than one vote on any action or decision taken by such team or committee pursuant to this Exhibit J. For purposes of this Section A(2), the Silverstein Lessees shall be considered one Stakeholder and the Retail Lessee, PATH and the Port Authority shall be considered the other Stakeholder.

a. “Project Management Team” comprised of those senior managers as designated by the Silverstein Lessees members or the Port Authority members, as the case may be, of the Principals Committee, who are directly responsible for each East Bathtub Project and who report directly to the various members of the Senior Construction Management Team described below.

b. a “Senior Construction Management Team” comprised of: (i) on behalf of the Silverstein Lessees one or more individuals as designated by the Silverstein Lessees’ members of the Principals Committee, and (ii) on behalf of the Port Authority, one or more individuals as designated by the Port Authority members of the Principals Committee.

c. an “Executive Management Committee” comprised of one or more executive staff members of each of the Silverstein Lessees and the Port Authority, as the case may be, as designated from time to time by the corresponding Silverstein Lessees’ and Port Authority’s members of the Principals Committee.

d. a “Principals Committee” comprised of: (i) on behalf of the Silverstein Lessees, the President of World Trade Center Properties, LLC, and/or the Chairman of World Trade Center Properties, LLC, and (ii) on behalf of the Port Authority, Retail Lessee and PATH, the Chairman of the Board of Commissioners of the Port Authority, and the Executive Director of the Port Authority.

B. Schedule Monitoring, Tracking Procedures and Reporting.

1. Baseline Schedule and Tracking Milestones.

- a. (i) Integrated Master Schedule: The Integrated Master Schedule (“IMS”) provides the schedule through which the parties will coordinate and manage East Bathtub Projects. The IMS with a schedule data date of June 1, 2010 is set forth on Exhibit J-1 attached hereto (the “Baseline IMS 52”) and shall be the initial baseline IMS for all subsequent schedule updates as provided for in this Exhibit J. The IMS will be updated on a regular basis as described in Section B(2) below.
- (ii) MDA Tracking Milestones: The MDA Tracking Milestones set forth on Exhibit J-2 attached hereto (the “Tracking Milestones”) set forth a series of certain milestones included in the IMS that have been logic-linked (or will be logic-linked in future IMS updates in the case of the Projects Under Development (as defined below)) to the appropriate schedule activities utilizing standard critical path scheduling logic processes and

procedures. These Tracking Milestones will be tracked on a regular basis by the Senior Construction Management Team. Any delays to the Tracking Milestones, or risks to achieving the Tracking Milestones, identified by the Senior Construction Management Team or through the ongoing risk management process described in Sections B(2)(b) and B(2)(c) below, will be brought to the attention of the Executive Management Committee to the extent required by Section B(3) and for review and appropriate action at the meetings described in Sections B(4)(b) and B(4)(c) below.

- (iii) MDA Commitment Milestones: Another subset of the Tracking Milestones indicated on Exhibit J-2 are certain "Commitment Milestones" ("Commitment Milestones"). The Commitment Milestones will be tracked closely as described above, with an established framework for mitigation/recovery plans for any actual or anticipated schedule slippage as described in Sections B(2)(b), B(2)(c), B(3) and B(4) below.
- (iv) Inter-project Milestones: The Baseline IMS 52 has baseline coordination points, which are referred to as "Inter-project Milestones". These Inter-project Milestones include activities that are required to be completed by one project in order to support the schedule of another project. Inter-project Milestones of a given project are logic-linked (or will be logic-linked in the case of the Projects Under Development) to the schedule of another project.

b. IMS and Tracking Milestones Updates: The Port Authority shall provide to the other Stakeholders the IMS and the matrix showing the Tracking Milestones and the Commitment Milestones (the "Matrix"), as updated in accordance with this Exhibit J, in electronic format and shall not, without the prior written approval, not to be unreasonably withheld, of the Executive Management Committee, modify the format of the IMS or the Matrix. Each Stakeholder acknowledges the need for real time construction management to mitigate against potential delays and to react to field conditions. Any IMS adjustments that artificially alter or constrain any logic links or durations of the IMS, or which in any way alter, constrain or modify any Tracking Milestone, Commitment Milestone and/or Inter-project Milestone in a manner inconsistent with industry schedule standards, shall not be made without the prior written approval, not to be unreasonably withheld, of the Executive Management Committee.

c. Projects Requiring Further Design, Planning and Schedule Development:

1. The following components of the East Bathtub Projects are collectively referred to herein as the "Projects Under Development":

- (i) MTA projects, including the Cortlandt Street subway station and the North-South corridor connection to the R/W subway lines, and the North-South corridor connection to the E subway line;

- (ii) East Bath tub “work-around” projects, including HUB MEP, VSC and Fulton Street East;
- (iii) North Temporary Access Demolition / North Temporary Access Cut-back / North Greenwich Street Completion;
- (iv) Life Safety Systems / Security Systems / Site-Wide Operations Coordination Center (SWOCC) & Other Site-Wide Systems;
- (v) Below-Grade Concourse and Transit Entrance Portions of the HUB Project;
- (vi) Tower 3 “Capped Podium Building”, as defined and described in Exhibit EE-2 to the MDA, if 3 WTC LLC decides, pursuant to said Exhibit EE-2, to proceed with construction of the Capped Podium Building, it being acknowledged that Baseline IMS 52 reflects uninterrupted construction of Tower 3 and not the Capped Podium Building; and
- (vii) Retail Development Project.

The Baseline IMS 52 and the Tracking Milestones may not include certain detail for the Projects Under Development, and the Baseline IMS 52 does not include any Tracking Milestones or Commitment Milestones with respect to the Retail Development Project. In addition, as of the IMS schedule data date of June 1, 2010 the Tracking Milestones with respect to the Projects Under Development may not be logic-linked to appropriate schedule activities. The Project Management Team shall develop logic-linked construction schedules for each of the Projects Under Development that support the Tracking Milestones and Commitment Milestones in Baseline IMS 52. Schedules for Projects Under Development, other than the schedule for the Tower 3 Capped Podium Building, shall be completed and incorporated into the IMS no later than the IMS update having a schedule data date of December 1, 2010. The schedule for the Tower 3 Capped Podium Building shall be completed and incorporated into the IMS no later than the Final Schedule Update required to be delivered by the end of the first full Update Period (as defined below) immediately following the date that 3 WTC LLC shall have decided, pursuant to Exhibit EE-2 of the MDA, to proceed with construction of the Capped Podium Building. All schedules developed under this paragraph will be based on the best available information at that time, and shall include specific Tracking Milestones if required by the Matrix, but such schedules for Projects Under Development shall not modify or cause to be modified any Commitment Milestones from those contained in the Baseline IMS 52.

2. Updates and Reporting.

a. The IMS as well as the status of the Tracking Milestones and Commitment Milestones will be updated every two (2) months, in accordance with this Section B(2)(a). Each such update shall contain a schedule data date of the 1st of the calendar month and shall be prepared by the Port Authority based on an updated schedule for each Stakeholder’s project(s), which updated schedule shall be delivered by each Stakeholder to the Port Authority no later than the 15th day of the calendar month in which the applicable schedule data date occurs. No later than the last day of the calendar month (or next business day if the last day falls on a

weekend or holiday) in which the applicable schedule data date occurs, the Port Authority shall distribute to all Stakeholders an updated IMS and an updated matrix of Tracking Milestones and Commitment Milestones to reflect the information contained in said updated schedules delivered by each Stakeholder (each of said distributions, a "Draft Schedule Update"). No later than ten (10) business days following receipt of a Draft Schedule Update, each Stakeholder shall deliver to the Port Authority such Stakeholder's comments to the updated IMS, Tracking Milestones and Commitment Milestones contained in the Draft Schedule Update, it being agreed that a Stakeholder's failure to deliver its comments within the said ten (10) business day period shall be deemed to mean that the Stakeholder does not have any comments to the Draft Schedule Update. No later than the last day of the calendar month following the month in which the applicable schedule data date occurs, the Port Authority shall distribute to all Stakeholders a final updated IMS, Tracking Milestones and Commitment Milestones, incorporating the comments received by the Stakeholders to the Draft Schedule Update and noting any comments that were not incorporated (a "Final Schedule Update"). The first update performed pursuant to this Section B(2)(a) shall contain a schedule data date of October 1, 2010, resulting in a Final Schedule Update with respect thereto to be delivered by November 30, 2010. The 2-month period commencing on the schedule data date of an update and ending on the last day of the next calendar month following said schedule data date is referred to herein as an "Update Period".

b. As part of the ongoing IMS update responsibility, but subject to the provisions of Section B(1)(b) above, the Port Authority will inform the Senior Construction Management Team upon delivery of a Draft Schedule Update of any major required changes to logic links or schedule constraints to be implemented in the IMS update.

c. The members of the Senior Construction Management Team shall jointly perform a risk analysis to be performed on the updated IMS every six (6) months (the "Draft Periodic Risk Analysis"). The Draft Periodic Risk Analysis shall be in addition to the updates prepared pursuant to Section B(2)(a) above and shall be used to assist in the schedule analysis to be performed pursuant to said Section B(2)(a) and to anticipate, identify and mitigate to the extent necessary as described herein potential delays that can result in the delay in any of the Tracking Milestones and/or Commitment Milestones. Each such Periodic Risk Analysis (Draft and Final) shall be in an industry standard form mutually agreed upon by, and otherwise acceptable to, the members of the Senior Construction Management Team. The Draft Periodic Risk Analysis shall be distributed to each Stakeholder and the City of New York no later than the date that is ten (10) days following the issuance of the Final Schedule Update containing said updated IMS, Tracking Milestones and Commitment Milestones. No later than ten (10) business days following receipt of a Draft Periodic Risk Analysis, each Stakeholder shall deliver to the Senior Construction Management Team such party's comments to the Draft Periodic Risk Analysis, it being agreed that a party's failure to deliver its comments within the ten (10) business day period shall be deemed to mean that such party does not have any comments to the Draft Periodic Risk Analysis. The Senior Construction Management Team shall distribute to all Stakeholders and the City of New York, no later than ten (10) business days following the foregoing ten (10) business day comment period, a revised risk analysis, incorporating those comments received by the Stakeholders to the Draft Periodic Risk Analysis that the members of the Senior Construction Management Team agreed to incorporate, and noting any comments that the members of the Senior Construction Management Team agreed not to incorporate (the "Final Periodic Risk").

Analysis”). The first risk analysis performed pursuant to this Section B(2)(c) shall contain a schedule data date of October 1, 2010.

3. Mitigation/Recovery Plans.

a. In the event that a Draft Schedule Update reflects a delay of more than thirty (30) calendar days beyond the Baseline IMS 52 included in Exhibit J-1 for an IMS Tracking Milestone that has an established Commitment Milestone associated with it for a specific East Bathtub Project, the Stakeholder in charge of that delayed activity or activities (the “Delaying Stakeholder”, with each Stakeholder other than the Delaying Stakeholder being referred to herein as a “Non-Delaying Stakeholder”) shall (i) no later than ten (10) business days following receipt of such Draft Schedule Update, present to the Senior Construction Management Team, a critical path analysis of the delay(s) and an explanation and assessment of the problem (including, without limitation, the effect of any Unavoidable Delay), (ii) advise and consult with the Non-Delaying Stakeholders with respect to options to correct the delay and (iii) if required by the Non-Delaying Stakeholder on the Senior Construction Management Team, within twenty-one (21) business days following the ten (10) business day period referred to in clause (i) above, (x) advise with respect to any mitigation and/or recovery steps (such mitigation and/or recovery steps, “Mitigation Efforts”) which the Delaying Stakeholder deems reasonable in order to make up any critical time lost by virtue of the delay or (y) provide a schedule analysis to demonstrate that a Non-Delaying Stakeholder’s project will not be materially impacted if Mitigation Efforts are not taken. In the event that the Non-Delaying Stakeholder on the Senior Construction Management Team requires the implementation of Mitigation Efforts, and the Delaying Stakeholder on the Senior Construction Management Team shall disagree that Mitigation Efforts are necessary, either the Non-Delaying Stockholder or the Delaying Stockholder on the Senior Construction Management Team shall have the right to present this issue to the Executive Management Committee, and Mitigation Efforts shall be implemented if and to the extent required by the Executive Management Committee.

b. Any Mitigation Efforts developed by a Delaying Stakeholder pursuant to this Section B(3) may include, among other methods, the development of new means and methods and the institution of overtime, weekend, holiday and/or shift work and shall include such Delaying Stakeholder’s proposed reasonable actions to mitigate the impact of schedule delays on all Stakeholders, subject at all times to Unavoidable Delay.

c. The Stakeholders acknowledge that good faith efforts should be used to evaluate and implement cost-effective workaround strategies to react to field conditions in order to meet critical needs for the East Bathtub Projects, and agree to collaborate where possible during construction in order to effectively advance the East Bathtub Projects; provided, however, that in no event shall any Stakeholder (a “Cooperating Stakeholder”) be required to take any action or implement any strategy on behalf of another Stakeholder’s project if such action or strategy shall have an adverse impact on the budget or schedule of any projects of the Cooperating Stakeholder.

d. The Stakeholders acknowledge that an Arbitrable Exhibit J Dispute (as defined below) under Section C on account of Mitigation Efforts is triggered only when a Draft Schedule Update reflects a projected or actual delay of more than thirty (30) calendar days for an actual

Commitment Milestone, as opposed to a delay of more than thirty (30) calendar days for a Tracking Milestone that has an established Commitment Milestone associated with it.

4. Schedule Review Meetings.

a. The Senior Construction Management Team shall meet on a regular basis to review project progress, evaluate schedule performance, monitor the WTC logistics plan and any Mitigation Efforts then underway, and identify and attempt to resolve any current or potential design, construction or logistics issues. For the balance of the 2010 calendar year, the Project Management Team shall also attend said meetings at least once per month to provide the Senior Construction Management Team with a status report. In addition, the members of the Executive Management Committee and the Principals Committee will attend said meetings on a periodic basis, but no less frequently than quarterly.

b. The updated Tracking Milestones contained in a Final Schedule Update will be reviewed by the Senior Construction Management Team at schedule evaluations held within ten (10) business days following delivery of each Final Schedule Update by the Port Authority to the Stakeholders. The Executive Management Committee and the Principals Committee will also attend said meetings on a periodic basis, but no less frequently than quarterly. If (i) the Final Schedule Update reflects a delay in any Tracking Milestones (even if it does not trigger presentation to the Senior Construction Management Team or the implementation of any Mitigation Efforts pursuant to Section B(3) above) and (ii) the Executive Management Committee agrees that a course of action is required, a course of action agreed upon by the Executive Management Committee will be implemented.

c. Each Final Periodic Risk Analysis will be reviewed by the Senior Construction Management Team at risk analysis evaluations held within ten (10) business days following delivery of a Final Periodic Risk Analysis to the Stakeholders. The results of this review will be provided to the Executive Management Committee.

C. Dispute Resolution. In the event a Stakeholder has a dispute with one or more other Stakeholders with respect to a matter that is the subject of this Exhibit J (an "Exhibit J Dispute"), the disputing Stakeholder shall have the right on not less than ten (10) business days' written notice to the other Stakeholders involved in such Exhibit J Dispute, and not more frequently than once in any 10-business day period, to require a meeting of the Principals Committee, in an effort to resolve such Exhibit J Dispute without resort to arbitration.

1. Any such Exhibit J Dispute that involves the question of whether (x) there is an actual delay in a Commitment Milestone, (y) Mitigation Efforts are required to be implemented by a Delaying Stakeholder pursuant to Section B(3) above when a Draft Schedule Update reflects a delay of more than thirty (30) calendar days in a Commitment Milestone, or (z) the Mitigation Efforts implemented by a Delaying Stakeholder when a Draft Schedule Update reflects a delay of more than thirty (30) calendar days in a Commitment Milestone satisfy the requirements of Section B(3) above, which, in any such case, remains unresolved after a meeting of the Principals Committee (an "Arbitrable Exhibit J Dispute") shall be subject to an expedited arbitration pursuant to Article 9 of the MDA to determine, as

applicable, (1) whether there is an actual delay in a Commitment Milestone, (2) whether Mitigation Efforts are required to be implemented by a Delaying Stakeholder pursuant to Section B(3) above when a Draft Schedule Update reflects a delay of more than thirty (30) calendar days in a Commitment Milestone, or (3) whether the Mitigation Efforts implemented by a Delaying Stakeholder when a Draft Schedule Update reflects a delay of more than thirty (30) calendar days in a Commitment Milestone satisfy the requirements of Section B(3) above.

2. The prevailing party in an Arbitrable Exhibit J Dispute shall have the right to institute a separate arbitration proceeding pursuant to the procedure set forth in Article 9 of the MDA for monetary damages if any (including actual and consequential damages) caused by the losing party's failure to satisfy its obligations as determined in such Arbitrable Exhibit J Dispute.

3. In addition, if an Arbitrable Exhibit J Dispute exists but a Delaying Stakeholder acknowledges, as applicable, that (I) there is an actual delay in a Commitment Milestone of such Delaying Stakeholder, (II) Mitigation Efforts are required to be implemented by a Delaying Stakeholder pursuant to Section B(3) above, or (III) the Mitigation Efforts implemented by such Delaying Stakeholder do not satisfy the requirements of Section B(3) above (such that said Arbitrable Exhibit J Dispute is not submitted to expedited arbitration pursuant to this Section C), then any other Stakeholder shall have the right to institute a separate arbitration proceeding pursuant to the procedure set forth in Article 9 of the MDA for monetary damages, if any (including actual and consequential damages) caused by (X) the actual delay in a Commitment Milestone of such Delaying Stakeholder, (Y) the failure of such Delaying Stakeholder to implement any Mitigation Efforts, or (Z) the failure of such Delaying Stakeholder to implement Mitigation Efforts that satisfy the requirements of Section B(3) above.

4. Nothing contained in this Exhibit J shall alter the applicability and consequences of an Unavoidable Delay under the terms of the MDA.

D. **Modification of TCO Process.** The Port Authority shall modify its process of issuing "Temporary Permits to Occupy and Use" ("TCOs") effective no later than sixty (60) days after execution of the MDA to provide for the issuance of phased TCOs for high rise office building construction and mixed use environments as set forth on Exhibit J-3 attached hereto.

Exhibit J-1
Baseline IMS 52