FOI #14866

Duffy, Daniel

From: eliot.brown@wsj.com
Sent: Wednesday, April 23, 2014 8:05 PM
To: Duffy, Daniel
Cc: Torres Rojas, Genara; Van Duyne, Sheree; American, Heavyn-Leigh
Subject: Freedom of Information Online Request Form

Information:

First Name: Eliot
Last Name: Brown
Company: Wall Street Journal
Mailing Address 1: 1211 6th Ave
Mailing Address 2: WSJ
City: NY
State: NY
Zip Code: 10036
Email Address: eliot.brown@wsj.com
Phone: 2124164347
Required copies of the records: Yes

List of specific record(s):
-Please provide a copy of the lease signed with Legends to operate the observatory at One WTC -Please provide documentation that estimated income to the Port Authority during the life of the observatory lease

THE PORT AUTHORITY OF NY & NJ

FOI Administrator

December 31, 2014

Mr. Eliot Brown
Wall Street Journal
1211 6th Avenue
New York, NY 10036

Re: Freedom of Information Reference No. 14866

Dear Mr. Brown:

This is in response to your April 23, 2014 request, which has been processed under the Port Authority's Freedom of Information Code (the "Code") for a copy of the lease with Legends to operate the observatory at One WTC.

Material responsive to your request and available under the Code can be found on the Port Authority's website at http://www.panynj.gov/corporate-information/foi/14866-WTC.pdf. Paper copies of the available records are available upon request.

Certain portions of the material responsive to your request are exempt from disclosure pursuant to exemptions (2.a) and (4) of the Code.

Please refer to the above FOI reference number in any future correspondence relating to your request.

Very truly yours,

Daniel D. Duffy
FOI Administrator

225 Park Avenue South, 17th FL
New York, NY 10003
T: 212 435 3642 F: 212 435 7555

ONE WORLD TRADE CENTER – WTC TOWER 1 LLC – LEGENDS OWO, LLC – LEASE AGREEMENT FOR OBSERVATION DECK SPACE

It was recalled to the Board that in October 2011, WTC Tower 1 LLC (WTC 1 LLC), a wholly-owned subsidiary of Tower 1 Joint Venture LLC, the joint venture of affiliates of The Port Authority of New York and New Jersey (Port Authority) and The Durst Organization, issued a Request for Qualifications for a potential lessee and operator of the Observation Deck of One World Trade Center (One WTC), which was followed by a Request for Proposals in January 2012. In connection with the procurement process, experts from the entertainment and attractions practice at AECOM USA, Inc. (AECOM) were retained to assist and advise WTC 1 LLC. An extensive due diligence process, including comparables research, feasibility and constructability studies, and financial analyses, was conducted in which proposers were analyzed and eventually short-listed to three firms. As a result of the evaluation process, it was determined that Legends OWO, LLC (Legends or Tenant) provided the overall best proposal, as it offered an attractive combination of an experienced and well-capitalized partner, an exciting design concept, and a compelling financial proposal, including a significant private capital investment for the World Trade Center site.

It is now recommended that the Board authorize WTC 1 LLC, to: (1) enter into a 15-year lease agreement with Legends, a wholly-owned subsidiary of Legends Hospitality, LLC, for approximately 120,000 gross square feet of space in One WTC for Observation Deck uses, including the execution of leases, contracts, agreements, licenses and other documents, together with amendments and supplements thereof, or amendments and supplements to existing contracts, agreements, licenses and other documents, and to take action in accordance with the terms of such leases, contracts, agreements, licenses and documents, as may be necessary in connection therewith; and (2) retain (directly or indirectly) AECOM to perform expert advisory consulting services in relation to the Observation Deck including, but not limited to, review and advice concerning design, operations, merchandising, and sponsorship opportunities, at an estimated cost of up to $1,000,000.

Under the terms of the proposed lease agreement, Legends would lease portions of the lobbies on the ground and B2 levels and the rentable area on the 100th, 101st, and 102nd floors of One WTC. Once developed, the Observation Deck will offer dramatic, 360-degree views of New York City, the New York Harbor, the Hudson and East River waterfronts, and the National September 11 Memorial and Museum. Select key terms of the lease include the following: (1) a 15-year term; (2) no new Port Authority capital investment, and all costs for leasehold improvements will be paid by the Tenant; (3) Legends will pay Fixed Rent and Percentage Rent annually, with total aggregate rent projected to be an estimated $875 million over the term of the lease; (4) Legends will pay additional amounts for One WTC building expenses attributable to the Observation Deck so that rent payments will be a net return to WTC 1 LLC; (5) Legends will fund a capital reserve equal to 2% of annual gross revenue, providing a source of funds for renewing and upgrading the facility over time; (6) WTC 1 LLC will own all trade names and trademarks used in operation of the Observation Deck and at the end of the lease term will obtain ownership of all furniture, fixtures, equipment and technology used in operation of the Observation Deck; and (7) all Tenant lease obligations will be secured by a letter of credit for the duration of the lease term, in addition to a guaranty from Legends' parent company.

Pursuant to the foregoing report, the Board adopted the following resolution, with Commissioners Bagger, Lynford, Rechler, Rosado, Rubin, Samson, Schuber and Steiner voting in favor; Commissioners Holmes, Moerdler and Sartor recused and did not participate in the consideration of, or vote on, this item. General Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

RESOLVED, that WTC Tower 1 LLC, a wholly-owned subsidiary of Tower 1 Joint Venture LLC, the joint venture of affiliates of The Port Authority of New York and New Jersey and The Durst Organization, be authorized to enter into a 15-year lease agreement with Legends OWO, LLC, a wholly-owned subsidiary of Legends Hospitality, LLC, for approximately 120,000 gross square feet of Observation Deck space in One World Trade Center, including the execution of leases, contracts, agreements, licenses and other documents, together with amendments and supplements thereof, or amendments and supplements to existing contracts, agreements, licenses and other documents, and to take action in accordance with the terms of such leases, contracts, agreements, licenses and documents, as may be necessary in connection therewith; and it is further

RESOLVED, that WTC Tower 1 LLC be authorized, for and on behalf of the Port Authority, to directly or indirectly retain AECOM USA, Inc. to perform expert advisory consulting services in relation to the Observation Deck including, but not limited to, review and advice concerning design, operations, merchandising, and sponsorship opportunities, at an estimated cost of up to $1,000,000; and it is further

RESOLVED, that the form of all leases, contracts, agreements, licenses and other documents necessary to effectuate the foregoing shall be subject to the approval of General Counsel or his authorized representative.

LEASE

between

WTC TOWER 1 LLC,
a Delaware limited liability company

as Landlord

and

LEGENDS OWO, LLC,
a Delaware limited liability company

as Tenant

Dated as of April 8, 2013

Observation Deck
One World Trade Center
New York, New York 10048

Neither this draft lease, nor any other draft lease, nor any correspondence, writings, communications or other documents delivered or exchanged between Landlord and Tenant shall be deemed to be an offer or agreement to lease or to enter into a lease, on the terms set forth herein or otherwise and no lease, or agreement to lease, shall be binding on either party except and until as set forth in Section 32.15 of this draft.

THIS LEASE AND ALL DRAFTS OF THIS LEASE CONTAIN CONFIDENTIAL AND SENSITIVE INFORMATION. CONFIDENTIAL TREATMENT IS REQUESTED UNDER ALL APPLICABLE LEGAL REQUIREMENTS, INCLUDING THE PORT AUTHORITY'S FREEDOM OF INFORMATION POLICIES.

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THIS INDENTURE OF LEASE (hereinafter referred to as this "Lease") is dated as of this 8th day of April, 2013 by and between WTC TOWER 1 LLC, a Delaware limited liability company having an office c/o The Port Authority of New York and New Jersey, 225 Park Avenue, 15th Floor, New York, New York 10003 (hereinafter referred to as "Landlord") and LEGENDS OWO, LLC, a Delaware limited liability company having an office at 805 3rd Avenue, 31st Floor, New York, NY 10022 (hereinafter referred to as "Tenant").

WITNESSETH:

ARTICLE 1

DEFINITIONS; PREMISES; TERM

1.01 Defined Terms. As used in this Lease, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"ADA" shall mean the Americans with Disabilities Act, Title III, 42 U.S.C.S. §§ 12181-12189, and all regulations promulgated thereunder, and any amendments thereto.

"Additional Rent" or "additional rent" shall mean all rent (other than Fixed Rent or Percentage Rent) and all costs, charges, sums and expenses which Tenant assumes, agrees or is obligated to pay to Landlord pursuant to this Lease.

"Additional Work" shall have the meaning set forth in the Work Letter.

"Advertising Signs" means a Sign displaying an advertisement.

"Affiliate" means, with respect to any person or entity (a "Person"), (i) any Person Controlling, Controlled by or under common Control with such first Person, and (ii) to the extent not covered by clause (i), any Person in which such first Person and its Affiliates own a direct or indirect equity interest of at least twenty percent (20%) in the aggregate; provided, however, that in no event will the State of New York or State of New Jersey or any agency or instrumentality thereof (other than the Port Authority and any entities in which the Port Authority owns a Controlling interest, directly or indirectly) be deemed to be an Affiliate of the Port Authority or Landlord.

"Aggregate Gross Sales" shall mean, as of the date of calculation, the total amount of Gross Sales for the current Lease Year to the date of calculation.

"Alterations" shall have the meaning set forth in Section 13.01A hereof.

"Annual Statement" shall have the meaning set forth in Section 3.02.F hereof.

"Approved Accountant" shall mean PricewaterhouseCoopers or another independent certified public accounting firm approved by Landlord in its good faith discretion.

"Bankruptcy Event" shall mean any of the following: (i) a general assignment by Tenant for the benefit of its creditors; (ii) the admission in writing by Tenant, or the determination by a court of competent jurisdiction, of the insolvency of Tenant or its inability to pay its debts as they become due; (iii) the voluntary commencement of any case or proceeding with respect to Tenant under any Bankruptcy Law or the filing by Tenant of a petition, application, motion or complaint seeking the appointment of or

the taking of possession by a receiver, custodian, trustee, liquidator or similar official of or for itself or of or for a material part of its assets; (iv) the involuntary commencement of any case or proceeding with respect to Tenant under any Bankruptcy Law or the filing of a petition, application, motion or complaint seeking the appointment of or the taking of possession by a receiver, custodian, trustee, liquidator or similar official of or for Tenant or of or for a material part of its assets which case, proceeding, petition, application, motion or complaint is not both timely and diligently controverted and dismissed within thirty (30) days of its commencement or filing; (v) the appointment of or taking of possession by a receiver, custodian, trustee, liquidator or similar official of or for Tenant or of or for a substantial part of its assets which is not both timely and diligently controverted and stayed or dismissed within thirty (30) days of its commencement; or (vi) the making of any levy on or judicial seizure or attachment of a substantial part of Tenant's assets which is not both timely and diligently controverted and stayed or dismissed within thirty (30) days of its commencement.

"Bankruptcy Law" shall mean, collectively, Title 11 of the U.S. Code or any other present or future law of any jurisdiction which is applicable to Tenant for the relief, liquidation or rehabilitation of debtors, as amended.

"Basic Construction" shall have the meaning set forth in the Work Letter. Subject to the terms of the Work Letter, the Final Basic Building Plans are (and any amendments thereto shall be) consistent in all material respects with the description of Basic Construction set forth in the Work Letter, it being agreed, however, to the extent there is any conflict between the Final Basic Building Plans and the description of Basic Construction in the Work Letter, the lesser of the obligations imposed upon Landlord by the foregoing items shall govern and control (or, if the foregoing shall not be applicable (i.e., the conflict shall involve different, but not lesser, obligations such as a paint color and the like), then Landlord in its reasonable discretion shall designate which of the foregoing items shall govern and control). It is the intention of Landlord and Tenant that the terms of the prior sentence shall be fully applicable with respect to every reference in this Lease to the Final Basic Building Plans and/or Basic Construction.

"Basic Construction Code" shall have the meaning set forth in the Work Letter.

"BID Charges" shall mean all charges paid by Landlord with respect to the Real Property to any Governmental Authority or to Net Lessor on account of any business improvement district or similar charges or assessments, including all such amounts payable under the Net Lease.

"Books and Records" shall have the meaning set forth in Section 3.03B hereof.

"Building" shall mean the portions of that certain building that are leased by Landlord pursuant to the terms of the Net Lease, which building shall be (a) known as One World Trade Center or 1 World Trade Center (subject to the terms of Section 41.02 hereof) and (b) located on the Land.

"Building Common Areas" shall mean all of the common facilities of the Building and the Land designed and intended for use by Tenant and other tenants in the Building in common with Landlord and each other, including the fire stairs; core electrical closets; core telecommunication closets; Common Freight Elevators; service elevator corridors on the ground floor and on Level B2; riser shafts (it being agreed that all items installed by or on behalf of Tenant within any such riser shafts shall be repaired and maintained by Tenant at its expense upon and subject to all of the terms of this Lease); walkways; loading docks; landscaped areas; the curbs and sidewalks adjacent to the Building; messenger center; and all other common and service areas of the Building. Except for the West Plaza, Tenant and its visitors shall have no right to use any of the lobbies, plazas, courts, elevators (except for the Common Freight Elevators) or escalators that are located outside of the Premises (including without limitation the

Main Lobby and East Plaza) for access or for any other purpose, nor shall any such lobbies, plazas, courts, elevators or escalators be considered Building Common Areas for purposes of this Lease. None of the Building Common Areas shall be part of the Premises. Except as otherwise expressly provided herein, in no event may Tenant have the right to perform work in, modify or repair the Building Common Areas; provided, however, that Tenant may access core electrical closets, core telecommunication closets and core mechanical equipment rooms solely to perform work therein upon and subject to the applicable terms of this Lease so long as a representative of Landlord is present, whose cost shall be equal to Landlord's Cost therefor and shall be paid by Tenant as Additional Rent.

"Building Office Space" shall mean the office space of the Building, which office space consists as of the Execution Date of the twentieth (20th) through ninetieth (90th) floors thereof. Landlord may at any time modify the above composition of the Building Office Space in any manner determined by Landlord in its sole and absolute discretion.

"Building Standards" shall mean the Building standards set forth on Exhibit C attached hereto. Tenant acknowledges and agrees that the Rules and Regulations Regarding Alterations and Building Standards attached as Exhibit C have been prepared with respect to office space, are in draft form, and may be modified as reasonably determined by Landlord or the Net Lessor to reflect future revisions and provisions applicable to space for public assembly type uses. Landlord shall provide any such modifications to the Rules and Regulations Regarding Alterations and Building Standards by Notice to Tenant, and upon such notice the modified Rules and Regulations Regarding Alterations and Building Standards shall be deemed to be attached hereto as part of Exhibit C in substitution for the prior version.

"Business Days" shall mean Monday through Friday exclusive of Holidays.

"CAM Expenses" shall have the meaning set forth in Section 4.02B hereof.

"CAM Rate" shall have the meaning set forth in Section 4.02A hereof.

"Capital Budget" shall have the meaning set forth in Section 29.04 hereof.

"Casualty Rent Abatement Date" shall mean the date that is the sooner to occur of (i) the later of (x) the date on which the Full Casualty Restoration Work with respect to each applicable full floor of the Premises shall have been substantially completed and (y) a number of calendar days equal to the Tenant's Casualty Abatement Period shall have elapsed following the substantial completion of the Limited Casualty Restoration Work with respect to such full floor and (ii) the date on which Tenant shall move into such applicable full floor of the Demised Premises.

"Casualty Termination Date" shall have the meaning set forth in Section 17.02B hereof.

"Commencement Date" shall mean the RCD.

"Common Freight Elevators" shall have the meaning set forth in Section 6.01A(2) hereof.

"Comparable Buildings" shall mean first-class trophy office buildings located in Manhattan that are comparable in quality and character to the Building.

"Condé Nast Lease" shall mean that certain Lease dated May 25, 2011 between Landlord and Advance Magazine Publishers, Inc., as it may be amended from time to time.

"Condenser Water Notice" shall have the meaning set forth in Section 6.06B(1) hereof.

"Confidential and Privileged Information" shall have the meaning set forth in the Information Security Handbook.

"Confidential Information" shall have the meaning set forth in the Information Security Handbook.

"Consequential Damages" shall mean any incidental, consequential, indirect, punitive, speculative, special or exemplary damages, or damages on account of lost profits, unrealized expectations or other similar claims.

"Constant Dollars" means the expressed dollar amount adjusted for the yearly increase of the CPI between December 31 of the calendar year after the calendar year in which the Rent Commencement Date occurs and December 31 of the calendar year preceding the calendar year in which such calculation is being made provided that the yearly increase of the CPI in any calendar year shall be deemed not to have exceeded three percent (3%).

"Control" shall mean the power to direct, or cause the direction of, or approve the business decisions of a Person whether through the ownership of voting securities or by contract or otherwise and the terms "Controlled by", "Controls" and "under common Control with" shall have the meanings correlative to the foregoing.

"CPI" shall mean "The Consumer Price Index (New Series) (Base Period 1982-84=100) (all items for all urban consumers for New York-Northern New Jersey-Long Island, NY-NJ-CT-PA (CPI-U) Area)" as published by the Bureau of Labor Statistics of the United States Department of Labor or if the same is discontinued, a replacement index published by the Department of Labor or other applicable Governmental Authority, appropriately adjusted. In the event that the CPI is converted to a different standard reference base or otherwise revised, the determination of those increases provided for herein to be made with reference to the CPI shall be made with the use of such conversion factor, formula or table for converting the CPI as may be published by the Bureau of Labor Statistics or, if said Bureau shall not publish the same, then with the use of such conversion factor, formula or table as may be published by Prentice Hall, Inc., or any other nationally recognized publisher of similar statistical information reasonably designated by Landlord. If the CPI ceases to be published, and there is no successor thereto, such other index as Landlord shall reasonably designate shall be substituted for the CPI.

"Damage Statement" shall have the meaning set forth in Section 17.02A hereof.

"Decorative Alterations" shall have the meaning set forth in Section 13.01A hereof.

"Delivery Date" shall have the meaning set forth in the Work Letter.

"Demised Premises" or "Premises" shall mean the Observation Deck, the Observation Deck Exclusive Lobby, the Observation Deck Public Lobby, the Observation Deck Elevators and such other portions of the Building as shown on the Floor Plans attached hereto as Exhibit D. The doors between the Observation Deck Public Lobby and the West Plaza on the ground level and the East-West Connector Corridor on the B2 level, and the glass windows between the Demised Premises and such Connector Corridor, shall be considered to be included in the Demised Premises, for purposes of cleaning, maintenance and repair. Notwithstanding anything herein to the contrary, service elevator corridors located on any floor(s) of the Building on which Tenant leases all of the leasable area shall be deemed to be part of the Premises and Tenant's Insurable Property for all purposes of this Lease, including for the purposes of Articles 7, 11, 12, 16 and 17 hereof.

"Disclosing Party" shall have the meaning set forth in Section 32.17B hereof.

"DX Units" shall have the meaning set forth in the Work Letter.

"Effective Date" or "Execution Date" shall mean the date upon which this Lease is fully executed and unconditionally delivered by both parties hereto and the period for the gubernatorial veto as set forth in Section 32.13 hereof shall have expired without the same being exercised.

"Electric Rates" shall have the meaning set forth in Section 7.04 hereof.

"Electrical Work" shall have the meaning set forth in Section 7.03(b) hereof.

"Embargoed Person" shall have the meaning set forth in Section 32.20A hereof.

"Environmental Laws" shall have the meaning set forth in Section 34.02 hereof.

"Estimated Tax Statement" shall have the meaning set forth in Section 4.05G(i) hereof.

"Estimated Tenant's Expense Payment" shall have the meaning set forth in Section 4.03B(i) hereof.

"Excluded Retail" shall mean (a) the use of the Premises for the Observation Deck Uses, (b) permanent or temporary Signs installed within the Premises in accordance with this Lease and primarily intended for visibility within the Premises, and (c) Signs installed on and identifying the areas and permitted uses described in this definition of Excluded Retail, to the extent installed in accordance with this Lease.

"Exclusive Retail Rights" shall mean the exclusive right, but not the obligation, of the Retail Tenant to, among other things: (i) develop, operate, manage, sublease or license at the World Trade Center, all retail facilities that may exist from time to time at the World Trade Center, and all retail operations conducted at the World Trade Center; (ii) design, erect, display, install and maintain Signs in the Retail Project and, except for Non-Competing Signage, Advertising Signs throughout the World Trade Center, (iii) enter into leases or licenses of any leases or licenses of carts, kiosks and retail merchandise units or similar specialty leasing for retail purposes throughout the World Trade Center, and (iv) conduct all Special Events, except for Non-Competing Events, in certain portions of the World Trade Center other than the Building and to maintain and manage the master special events calendar for Special Events at the World Trade Center ((iii) and (iv) collectively, the "Exclusive Retail Specialty Leasing/Event Rights"); provided, however, that in all cases, such Exclusive Retail Rights shall not include or apply to Excluded Retail.

"Existing L/C" shall have the meaning set forth in Section 38.06 hereof.

"Expense Estimate" shall have the meaning set forth in Section 4.03B(i) hereof.

"Expense Statement" shall mean a statement setting forth in reasonable line item detail the Premises Expenses for the prior Expense Year and the amount of Tenant's Expense Payment.

"Expense Year" shall have the meaning set forth in Section 4.02D hereof.

"Expiration Date" shall mean the final day of the calendar month in which the fifteenth (15th) anniversary of the RCD occurs (or the date upon which the term of this Lease shall sooner terminate pursuant to any of the terms of this Lease).

"Facility" means the landmark entertainment and tourist destination to be operated by Tenant within the Premises pursuant to the provisions of this Lease.

"Final Basic Building Plans" shall mean Tenant's Portion of Final Basic Building Plans (as defined in the Work Letter).

"Final Delivery Date" shall have the meaning set forth in the Work Letter.

"Final Tax Statement" shall have the meaning set forth in Section 4.05G(i) hereof.

"Fixed Expense Payment(s)" shall have the meaning set forth in Section 4.06A hereof.

"First Delivery Date" shall have the meaning set forth in the Work Letter.

"Fixed Rent" shall have the meaning set forth in Section 3.01A hereof.

"Fixtures" shall have the meaning set forth in Section 13.03 hereof.

"Floor Plans" shall mean the floor plans with respect to the Demised Premises annexed hereto as Exhibit D and made a part hereof.

"FOI Code" shall mean the Port Authority's freedom of information codes or policies as set forth by the Commissioners of the Port Authority from time to time.

"Force Majeure" shall mean any delays resulting from governmental restriction similarly affecting other facilities in New York City comparable to the Demised Premises, accident, labor dispute similarly affecting other facilities in New York City comparable to the Demised Premises, riot, insurrection, terrorism, emergency, inability to obtain materials (giving due regard for the ability to substitute similar materials and provided the party in question had done the appropriate planning and provided for the appropriate lead time in obtaining such materials), acts of God or of a public enemy, fires or other casualties, floods, epidemics, quarantine restrictions, freight embargoes or unusually severe weather or any other causes beyond Landlord's or Tenant's reasonable control, as the case may be. Under no circumstances shall the non-payment of money or a failure attributable to a lack of funds or lack of Gross Sales be deemed to be (or to have caused) an event of Force Majeure, nor shall weather conditions which are reasonably anticipatable as to frequency, duration and severity in their season of occurrence be deemed an event of Force Majeure, nor shall governmental acts, omissions or delays constitute Force Majeure if reasonably anticipatable by experienced professionals, nor shall the acts, omissions or delays of Tenant's employees, contractors, subcontractors or agents be deemed a cause outside of Tenant's reasonable control that qualifies as Force Majeure, unless such acts, omissions or delay is itself the result of an event that would otherwise qualify as Force Majeure under this definition. For purposes of this Lease, Force Majeure delays shall be deemed to exist only if Landlord or Tenant (as the case may be) promptly delivers to the other party a Notice with respect to such delay and, promptly after request of the other party, Landlord or Tenant (as the case may be) delivers to the other party a subsequent Notice with respect to the status thereof. Each party shall use all commercially reasonable efforts to mitigate the delay caused by any event of Force Majeure to the extent reasonably commercially practicable, but without the necessity of employing overtime labor unless such party elects to do so within its sole and absolute discretion or unless the other party elects to pay for such overtime labor.

"Foreclosure Decisions" shall have the meaning set forth in Section 45.01 hereof.

"Freight Operating Hours" shall have the meaning set forth in Section 6.01A(2) hereof.

"Full Casualty Restoration Work" shall mean all repair and restoration work to the Demised Premises (other than Tenant's Insurable Property) and the Building (including Basic Construction) that shall be required following a casualty so that the Demised Premises (other than Tenant's Insurable Property) and the Building shall be repaired and restored to substantially the same condition as existed prior to the damage (including Basic Construction).

"Future Capital Improvements" shall mean capital improvements to the Demised Premises performed after the Occupancy Date that are not part of Tenant's Work.

"GAAP" shall mean generally accepted accounting principles (consistently applied).

"Governmental Authority" shall mean the United States of America, the State of New York, the State of New Jersey, the City of New York, and the Port Authority and any political subdivision, agency, department, commission, board, bureau or instrumentality thereof and any of any of the foregoing, now existing or hereafter created, having jurisdiction over the Building and/or the Land or any portion thereof or the curbs, sidewalks, and areas adjacent thereto, other than the Port Authority in its capacity as an occupant of the Building, the lessor under the Net Lease, or a member of the limited liability company constituting Landlord hereunder (as contrasted with its governmental capacity).

"Gross Sales" shall mean the actual sales prices for admission to the Demised Premises, any portion of the Demised Premises, or any event at the Premises, and the actual sales prices of all goods, wares and merchandise sold, leased, licensed or delivered, and the actual charges for all services performed by or on behalf of Tenant and any permitted subtenants, licensees or concessionaires, in, at, from, with respect to, in connection with, or arising out of the use of the Demised Premises or the Marks, including without limitation all sales of Licensed Property from any location, whether for wholesale, retail, cash, credit, or otherwise, without reserve for inability or failure to collect, provided that any sale to an Affiliate shall be included in Gross Sales at the market price or charge if higher than the actual price or charge. Gross Sales shall include, without limitation, the amount of sales and value of products and services (provided such sales, products and services are made or performed in, at, from, with respect to, in connection with or arising out of the use of the Demised Premises, the Licensed Property or the Marks) (i) where the orders therefore originate in, at, from, with respect to, or arising out of the use of the Demised Premises, whether delivery or performance is made from the Demised Premises or from some other place, (ii) made or performed by mail, delivery service, telephone or e-mail or other form of communication, (iii) made or performed by means of mechanical or other vending devices in the Demised Premises, (iv) made by internet by Tenant or its Affiliates where the orders originate at the Demised Premises or from any website or other "virtual" sales mechanism, (v) which are attributed to the Demised Premises or the Tenant or its Affiliates or any permitted subtenants, licensees or concessionaires, when packaged with other attractions, goods or services; provided, however, to the extent Tenant and any Affiliate sells a discount ticket package, the pricing of the portion of such package that is attributable to the Demised Premises shall be subject to Landlord's prior written approval, which shall not be unreasonably withheld, conditioned or delayed, (vi) which are received by Tenant or its Affiliates, or any permitted subtenants, licensees or concessionaires, with respect to any cross-marketing, cross-branding, other marketing or promotional activities, or other barter transactions in, at, from with respect to, or arising out of the use of, the Demised Premises or Licensed Property, (vii) which would have been received by Tenant or its Affiliates or any permitted subtenants, licensees or concessionaires at or with respect to the Demised Premises or Licensed Property but are provided without charge or at a below-market discount or in a barter transaction, to the extent that such amounts or value described in this

clause (vi) exceed in the aggregate Exemption (2.a.) , and (viii) which Tenant, in accordance with GAAP, would credit or attribute to its operations at the Demised Premises or any part thereof. Gross Sales shall also include any so-called "retail display allowances" or other promotional or advertising income received by or credited to Tenant on account of displays, promotions, advertising or other activities at the Demised Premises or any website associated with the Demised Premises or any business conducted therefrom. Any deposit not refunded shall be included in Gross Sales. All proceeds from Tenant's business interruption insurance policies relating to Tenant's operations in the Demised Premises shall be included in Gross Sales. Each installment or credit sale shall be treated as a sale for the full price in the month during which such sale is made, regardless of the time when Tenant receives payment therefore and without deduction for any fee payable to the credit issuer. For purposes of this definition of Gross Sales, "use of the Demised Premises" shall include without limitation use of any Licensed Property or any image or likeness of or incorporating a view from the Demised Premises, Building, World Trade Center or any part thereof. If Tenant or its Affiliates (as defined in this Section 1.01 without giving effect to this sentence) provide business services to a third party on a regular basis, such as are now provided to Circle Line, then such third party shall be deemed an Affiliate for purposes of this definition of "Gross Sales."

"Hazardous Materials" shall have the meaning set forth in Section 34.02 hereof.

"Holidays" or "holidays" shall mean all Building Service Employees Union Contract holidays of general applicability to all employees.

"HVAC" shall have the meaning set forth in Section 6.01B hereof.

"HVAC System" shall have the meaning set forth in Section 6.01B hereof.

"Indemnified Party Notice" shall have the meaning set forth in Section 16.01C hereof.

"Information Security Handbook" shall mean the handbook issued by the Port Authority relating to the procedures and practices that must be followed by all parties that receive Confidential Information and/or Confidential and Privileged Information disclosed by the Port Authority with respect to the Building and/or the World Trade Center, as the same may be modified or supplemented from time to time without the approval of Tenant. A copy of the current edition of the Information Security Handbook is attached hereto as Exhibit V.

"Institutional Lender" shall mean (a) a savings bank, a savings and loan association, a commercial bank or trust company (whether acting individually or in a fiduciary capacity), (b) an insurance company organized and existing under the laws of the United States or any state thereof, a real estate investment trust (or an umbrella partnership or other entity of which a public real estate investment trust is the majority owner), (c) a religious, educational or eleemosynary institution, a governmental agency, body or entity, an employee benefit, pension or retirement plan or fund, (d) a commercial credit corporation (such as General Electric Capital Corporation, GMAC, or AT&T Capital Corporation), (e) an investment bank, (f) a commercial bank or trust company acting as trustee or fiduciary of various pension funds or tax-exempt funds, or as trustee (or performing functions equivalent to those of a trustee) in connection with the issuance of any bonds or any other debt financing (securitized or otherwise), or a subtrustee (or performing functions equivalent to those of a trustee) of any such commercial bank or trust company acting as such trustee (or performing functions equivalent to those of a trustee) or (g) a special purpose corporation or other entity established for the purpose of securitized financing that is owned wholly by any other Institutional Lender or Institutional Lenders, or a corporation or other entity that is owned wholly by any other Institutional Lender or any trust or other securitization vehicle having a trustee of the type described in clause (f) or any combination of the foregoing; provided that each of the

above entities referred to in clauses (a) through (g), or any combination of such entities, shall qualify as an Institutional Lender only if each such entity (1) is subject to (i) the jurisdiction of the courts of the State of New York in any actions and (ii) the supervision of (A) the Comptroller of the Currency or the Department of Labor of the United States or the Federal Home Loan Bank Board or the Insurance Department or the Banking Department or the Comptroller of the State of New York, or the Board of Regents of the University of the State of New York, or the Comptroller of New York City or any successor to any of the foregoing agencies or officials, (B) any agency or official exercising comparable functions on behalf of any other state within the United States, (C) in the case of a commercial credit corporation, an investment bank or a real estate investment trust, the laws and regulations of the state of its incorporation or other formation, or (D) any federal, state or municipal agency or public benefit corporation or public authority advancing or insuring mortgage loans or making payments that, in any manner, assist in the financing, development, operation and maintenance of improvements; and (2) shall have a net worth of not less than $2,000,000,000 and net assets of not less than $10,000,000,000.

"Interim Loading Dock" shall have the meaning set forth in the Work Letter.

"Issuing Bank" shall have the meaning set forth in Section 38.02 hereof.

"JAMS Rules" shall have the meaning set forth in Section 25.01 hereof.

"Key Managers" shall mean those persons serving in the positions identified on Exhibit Y hereto, provided that each such person shall have been approved for the applicable position by Landlord, such approval not to be unreasonably withheld, conditioned or delayed. Each Key Manager's area of responsibility is described on Exhibit Y hereto.

"Key Persons" shall mean (i) for the period beginning on the Execution Date and continuing through the day immediately prior to the Occupancy Date, those persons identified on Exhibit Z hereto and (ii) for the period beginning on the Occupancy Date and continuing through the last day of the Stabilization Period, those persons identified on Exhibit Z-1 hereto. Each Key Person's area of responsibility is described on Exhibit Z or Exhibit Z-1 hereto, as applicable.

"Land" shall mean the land described on Exhibit E annexed hereto and made a part hereof, in the Borough of Manhattan, City, County and State of New York.

"Landlord" shall mean WTC Tower 1 LLC, a Delaware limited liability company, and its successors and assigns.

"Landlord Entity" shall mean the named Landlord herein (i.e., WTC Tower 1 LLC), its constituent members, and its parent companies, affiliates, subsidiaries and successors, provided that the Port Authority shall not be a Landlord Entity.

"Landlord Party" shall mean any of Landlord, any Landlord Entity, the Port Authority and each of their respective direct and indirect commissioners, partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, agents and representatives.

"Landlord Visitors" shall have the meaning set forth in Section 43.03 hereof.

"Landlord's Architect" shall mean Skidmore, Owings & Merrill LLP or another architect selected by Landlord to design the Building, provided that Landlord shall deliver a Routine Notice to Tenant of any such selection of another architect.

"Landlord's Cost" shall mean, in connection with the performance by Landlord and/or Landlord's managing agent (or any third party designated by Landlord or Landlord's managing agent) of any work or service on behalf of Tenant pursuant to the terms of this Lease (including to the extent applicable pursuant to the Rules and Regulations Regarding Alterations attached hereto as Exhibit C), (i) in the case of any work or service performed by Landlord's employees (or the employees of a Landlord Party or of Landlord's managing agent), the amounts as listed on Exhibit BB annexed hereto, or, if the charge for such work or services is not set forth on Exhibit BB, an amount determined by Landlord that is a reasonable market-rate charge therefor in Comparable Buildings, or (ii) in the case of services for which the amount to be paid to Landlord is expressly set forth in this Lease, such as the Fixed Expense Payment and the amount payable for domestic water under Section 6.01D, the amount so stated, or (iii) in case of any work or service performed by, or materials and supplies provided by, an independent third party designated by Landlord and/or Landlord's managing agent, the amount paid to such independent third party in connection with such work or service or such materials and supplies (together with a mark-up of ten percent (10%) on account of overhead and profit). Notwithstanding the foregoing, Tenant acknowledges that (x) to the extent the Landlord is then performing any Additional Work under the Work Letter, the permitted aggregate markups set forth in the Work Letter shall be applicable to the work and services set forth above and shall be included within Landlord's Cost in lieu of the amounts set forth above and (y) the foregoing terms of this definition are subject to (a) any applicable union rules from time to time, including with respect to the minimum number of hours of operation thereof and (b) the security protocols and billing practices adopted from time to time by Landlord for the Building. Exhibit BB shall be amended from time to time at Landlord's request to add other personnel together with hourly rates that are reasonable market rates for Comparable Buildings.

"Landlord's Delay" shall have the meaning set forth in the Work Letter.

"Landlord's Engineer" shall have the meaning set forth in the Work Letter.

"Lease Year" means twelve (12) successive calendar month periods during the Term provided that any partial month at the beginning of the Term shall be included in the first Lease Year.

"Legal Requirements" shall mean any and all present and future laws, rules, orders, ordinances, regulations, statutes, requirements, code, executive orders, and any judicial interpretations thereof, extraordinary as well as ordinary, of all Governmental Authorities, including the ADA, the Port Authority Manual and any law of like import, any memoranda and letter agreements between the Port Authority and the New York City Fire Department, the New York City Police Department and the New York City Department of Buildings, and all rules, regulations and government orders with respect thereto and any of the foregoing relating to environmental matters, Hazardous Materials, public health and safety matters, and any fire rating organizations or insurance entities performing substantially similar functions to the New York Board of Underwriters and the New York Fire Insurance Rating Organization (while such organizations were in existence), in each case, affecting the Real Property or the Demised Premises or the maintenance, use or occupation thereof, or any street or sidewalk comprising a part of or in front thereof or any vault in or under the Real Property. Notwithstanding anything in this Lease or the Work Letter to the contrary, Landlord and Tenant agree that for all purposes of this Lease, (a) each reference herein and therein to the term "Legal Requirements" with respect to all Alterations (including Tenant's Work) shall refer to Tenant's Work Code (as opposed to the Basic Construction Code) and (b) each reference herein and therein to the term "Legal Requirements" with respect to Basic Construction shall refer to the Basic Construction Code (as opposed to Tenant's Work Code).

"Letter of Credit" shall have the meaning set forth in Section 38.02 hereof.

"License Agreement" shall mean that certain License Agreement dated as of even date herewith, executed and delivered by the parties concurrently herewith, in substantially the form of Exhibit AA hereto, and any modifications, supplements or amendments thereto or restatements thereof.

"Licensed Property" shall have the meaning set forth in the License Agreement.

"Limited Casualty Restoration Work" shall mean all repair and restoration work to the Demised Premises (other than Tenant's Insurable Property) and the Building that shall be required following a casualty so that Tenant and its contractors shall be reasonably able in accordance with good construction practice to perform their construction, repair and restoration work to Tenant's Insurable Property (e.g., reasonable access to the damaged portions of the Demised Premises for the delivery of contractors' work materials and access by contractors' employees and the delivery of all required services thereto solely for the performance of construction, repairs, restoration and other services in connection therewith, including the operation and testing of systems).

"Litigation 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 168), as each of them may be amended from time to time.

"Local Competing Property" shall have the meaning set forth in Section 44.01 hereof.

"Main Lobby" shall mean the ground floor lobby of the Building, used by office tenants, with entrances on the north, south and east sides of the Building.

"Marks" shall mean the Trade Name and the Logo (as depicted in the License Agreement), and any other marks, terms or designations agreed to in writing by the Landlord and Net Lessor.

"Material Alterations" shall have the meaning set forth in Section 13.01A hereof.

"Milestone Date Agreements" shall mean agreements in recordable form stating, among other things, as applicable, the Delivery Dates, the RCD, the Occupancy Date and/or the Expiration Date (and other dates, obligations or rights of the parties which may be affected by the determination of such dates).

"Minimum Insurer Standards" shall have the meaning set forth in Section 16.02 hereof.

"Monthly Statement" shall have the meaning set forth in Section 3.02.E hereof.

"Mortgagee Rent Cure Amount" shall mean an amount equal to the total amount then due and unpaid by Tenant hereunder, including without limitation for (i) Fixed Rent, (ii) Percentage Rent, (iii) Additional Rent, (iv) charges for services provided to Tenant by Landlord, (v) self-help costs under Section 14.01, (vi) any late charges then due, (vii) litigation costs and expenses under Section 32.05 with respect to any of the foregoing, and (viii) interest at the Prime Rate on the foregoing amounts, which interest shall continue to accrue following any termination of this Lease until the Mortgagee Rent Cure Amount is actually paid.

"Net Lease" shall mean that certain Second Amended and Restated Agreement of Lease, dated as of July 16, 2001, as amended to date, by and between the Port Authority, as lessor, and Landlord,

as lessee, as the same may hereafter be modified, amended, revised, restated or supplemented from time to time.

"Net Lessees" shall mean Landlord, the lessees of Two, Three, Four and Five World Trade Center, and their successors and assigns.

"Net Lessor" shall mean the Port Authority, or any successor thereto, in either case in its capacity as lessor under the Net Lease.

"Network" shall have the meaning set forth in Section 13.04I hereof.

"Non-Competing Event" shall mean any Special Event which (i) is non-commercial, non-revenue-generating and not-for-profit (whether sponsored by any private Person or otherwise), and (ii) either (a) is sponsored by (x) certain tenants (other than Tenant) of the Building and Two, Three, Four and Five World Trade Center, (y) Net Lessees or non-lessee owners of portions of the World Trade Center, or (z) the Port Authority or PATH primarily to promote the Port Authority's or PATH's respective programs or projects to the extent that the same are related to the World Trade Center, or (b) is held primarily to commemorate a recognized event of international, national or local significance (such as the terrorist attacks of September 11, 2001), or (c) is held primarily to promote a public, educational, religious, cultural or charitable purpose.

"Non-Competing Signage" shall mean any Sign which (a) is not a Revenue Generating Sign, (b) is in compliance with the Non-Competing Signage Plan, and (c) (i) is temporary and reasonably necessary to promote, or otherwise ancillary to, a Non-Competing Event (even if containing the names, logos or other indicia of any private Person sponsoring such Non-Competing Event), (ii) (x) is permanent or fixed or temporary in nature on the exterior facades, entrances, or within the lobbies of a tower or a significant improvement related to such tower (such as a public atrium or observation deck) or to the World Trade Center that is open to the public and identifies the name of such tower or significant improvement, or the ownership of such tower or significant improvement or a space tenant in such tower, (y) is permanent or temporary and is installed within a space tenant's demised premises, or (z) is temporary and identifies an occurrence of commercial or historic significance for a space tenant of tower 1, tower 2, tower 3, tower 4 or tower 5 or for the Port Authority or PATH, (iii) identifies or promotes the Port Authority or PATH, or the Port Authority's or PATH's respective programs or projects to the extent that the same are related to the World Trade Center, (iv) commemorates a recognized event of international, national or local significance (such as the terrorist attacks of September 11, 2001), (v) promotes a public, educational, religious or charitable purpose or (vi) constitutes a common instructional, wayfinding or other directional sign for the World Trade Center complex.

"Non-Competing Signage Plan" shall mean the plan governing the design, erection, installation, display and maintenance of Non-Competing Signage at the World Trade Center, developed from time to time in accordance with the Retail Net Lease.

"Non-Disturbance Agreement" shall mean a subordination, attornment and non-disturbance agreement duly executed and acknowledged by a Superior Mortgagee or Superior Lessor, as the case may be, and Tenant, in recordable form, and on either (i) the forms of Non-Disturbance Agreement annexed hereto as Exhibits G and H, respectively or (ii) the Superior Mortgagee's or Superior Lessor's (as the case may be) then-standard form of non-disturbance agreement, provided such form shall be not materially less favorable in substance to Tenant than the forms of Non-Disturbance Agreement annexed hereto as Exhibits G and H, respectively.

"Non-Renewal Notice" shall have the meaning set forth in Section 38.02B hereof.

"Notice" or "notice" shall mean any written notice, statement, certificate, request or demand permitted or required to be given by Landlord or Tenant to the other in accordance with the terms and provisions of this Lease. Notices (and notices) shall be delivered (and deemed delivered) in the manner set forth in Article 24 hereof.

"NYPA" shall have the meaning set forth in Section 7.04A hereof.

"Observation Deck" shall mean the one hundredth (100th) through one hundred second (102nd) floors of the Building as shown on the Floor Plans attached as Exhibit D, which contain the observation deck and associated concessions which shall be operated by Tenant pursuant to this Lease. Except for the portions of such floors that shall be part of the Building Common Areas in accordance with the terms of the definition herein of such term, the Observation Deck shall not be part of the Building Common Areas.

"Observation Deck Elevators" means those certain elevators and escalators shown on Exhibit B and Exhibit D attached hereto which exclusively serve the Observation Deck or the Observation Deck Public Lobby, together with any other elevators or escalators installed by Tenant in the Demised Premises.

"Observation Deck Exclusive Lobby" shall mean the portion of the lobby located on the B2 level of the Building more particularly shown on Exhibit B attached hereto, which shall be operated by Tenant pursuant to this Lease and shall contain concessions and other ancillary services with respect to the Observation Deck as described herein. The Observation Deck Exclusive Lobby shall include the Observation Deck Elevators, and shall not include the Observation Deck Public Lobby.

"Observation Deck Public Lobby" shall mean the portions of the lobbies located on the B2 and ground floor levels of the Building more particularly shown on Exhibit B attached hereto, including the elevators, escalators and stairs located therein, which shall be used for access by the public to the Observation Deck and shall also be used by occupants of the Building and the public to access other areas and facilities within the WTC, including without limitation public transportation facilities, and shall not include the Observation Deck Exclusive Lobby. The boundary between the Observation Deck Exclusive Lobby and the Observation Deck Public Lobby on the B2 level of the Building as shown on Exhibit B is approximate only and the final location of the boundary shall be reasonably determined by Landlord and Tenant (and Exhibit B shall be amended to show such location) in connection with the preparation of plans for the Tenant's Work under the Work Letter. To the extent that Landlord needs to relocate such boundary to meet the reqnirements of QAD, FDNY, PAPD or NYPD, then the parties shall similarly adjust such boundary provided that such relocation shall not have a material adverse effect to Tenant and any reasonable, actual, out-of-pocket costs incurred by Tenant with respect to such relocation shall be reimbursed to Tenant by Landlord, except that the parties acknowledge that any elements of the Tenant's business shown in the concept plans attached as Exhibit A as occurring within the area shown as Observation Deck Public Lobby on Exhibit B shall be relocated at Tenant's expense.

"Observation Deck Reimbursable Expenses" shall have the meaning set forth in Section 29.03 hereof.

"Observation Deck Uses" shall have the meaning set forth in Section 5.01.

"Observation Deck Work" shall have the meaning set forth in Section 29.03 hereof.

"Occupancy Date" shall mean the date on or after the TPTO Date upon which Tenant first opens for the conduct of business in any portion of the Premises, it being expressly understood that the

presence of Tenant's technical people in the Demised Premises to install and test the operation of Tenant's computers and other systems and equipment shall not be deemed the conduct of business by Tenant.

"OFAC List" shall mean the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control and accessible through the internet website www.treas.gov/ofac/t11sdn.pdf or any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any authorizing statute, executive order or regulation.

"Office Operating Hours" shall mean between 8:00 AM and 6:00 PM New York City Time on Business Days.

"Other Party" shall have the meaning set forth in Section 32.17B hereof.

"PATH" shall mean the Port Authority Trans-Hudson Corporation, and any successor agency, office or department thereto.

"Percentage Rent" shall have the meaning set forth in Section 3.02 hereof.

"Percentage Rent Breakpoint" shall have the meaning set forth in Section 3.02 hereof.

"Percentage Rent Breakpoint One"

Exemption (2.a.)

"Percentage Rent Breakpoint Two"

Exemption (2.a.)

"Percentage Rent Calculation Date" shall mean the last day of the calendar month immediately preceding the date on which a payment of Percentage Rent is due under Section 3.02 hereof.

"Percentage Rent Pro-Rated Breakpoint"

Exemption (2.a.)

"Percentage Rent Rate" shall have the meaning set forth in Section 3.02A hereof.

"Permitted Closure" shall have the meaning set forth in Section 5.08 hereof.

"Person" shall have the meaning set forth in the definition herein of the term "Affiliate."

"PILOT" shall have the meaning set forth in Section 4.05A(i) hereof.

"PILOT Agreement" shall have the meaning set forth in Section 4.05A(ii) hereof.

"PILOT Escalator" shall have the meaning set forth iu Section 4.05A(iv) hereof.

"PILOT Estimate Statement" shall have the meaning set forth in Section 4.05C hereof.

"PILOT Rate" shall have the meaning set forth in Section 4.05A(v) hereof.

"PILOT Semi-Annual Period" shall have the meaning set forth in Section 4.05A(vi) hereof.

"PILOT Space" shall have the meaning set forth in Section 4.05A(vii) hereof.

"PILOT Square Feet" shall have the meaning set forth in Section 4.05A(viii) hereof.

"PILOT Statement" shall have the meaning set forth in Section 4.05C hereof.

"Port Authority" shall mean The Port Authority of New York and New Jersey or any successor thereto.

"Port Authority Captive" shall have the meaning set forth in Section 16.09D hereof.

"Port Authority Manual" shall mean, collectively, (i) the Tenant Construction Review Manual dated March 2003 with respect to Basic Construction and December 2008 with respect to Alterations by Tenant (including Tenant's Work), (ii) the Tenant Construction and Alteration Process Manual dated January, 2013, (iii) World Trade Center Site Rules and Regulations effective October, 2009 and (iv) the Security Guidelines (it being acknowledged that the Security Guidelines have not yet been promulgated by the Port Authority and will automatically become part of the Port Authority Manual upon their promulgation), as all of the foregoing items shall exist as of the Execution Date and as the same may be modified or supplemented from time to time following the Execution Date without the approval of Tenant.

"Post-Foreclosure Guaranteed Amounts" means amounts due from Tenant for damages suffered by Landlord arising from a breach of this Lease by Tenant prior to the date that, pursuant to Section 45.01, a Tenant default is cured by a Leasehold Mortgagee or a new lease is given to a Leasehold Mortgagee after the termination of this Lease, other than amounts due from Tenant for (i) Fixed Rent, (ii) Percentage Rent, (iii) Additional Rent, (iv) charges for services provided to Tenant by Landlord, (v) self-help costs under Section 14.01, (vi) any late charges then due, (vii) litigation costs and expenses under Section 32.05 with respect to any of the foregoing, and (viii) interest at the Prime Rate on the foregoing amounts, which interest shall continue to accrue following any termination of this Lease until the Mortgagee Rent Cure Amount is actually paid.

"Premier Facility" shall mean an internationally-recognized landmark entertainment and tourist destination located within a first-class trophy office building that is among the most prominent within the metropolitan area where such building is located.

"Premier Facility Standard" shall mean the then-existing standards for the design, construction, operation, maintenance, repair, programming and marketing of Premier Facilities.

"Premises Expenses" shall have the meaning set forth in Section 4.02H hereof.

"Premises Operating Hours" shall mean between 10:00 A.M. and 10:00 P.M. New York City time, every day during the Term, provided that Tenant may, from time to time by Routine Notice to Landlord alter the Premises Operating Hours to begin at any time between 8:00 A.M. and 10:00 A.M. and/or to end at any time between 10:00 P.M. and midnight.

"Prime Rate" shall mean, for any period of time during the term of this Lease Exemption (2.a.) per annum above the then published annual prime interest rate upon unsecured loans charged by JPMorgan Chase Bank (or (a) Citibank, if JPMorgan Chase Bank shall not then have an announced prime

rate or (b) another national bank reasonably designated by Landlord, if neither JPMorgan Chase Bank nor Citibank shall then have an announced prime rate) on loans of ninety (90) days.

"Prohibited Person" has the meaning set forth in Section 32.20B hereof.

"Prohibited Work" shall mean any Alterations creating excessive noise or fumes (including, any Alteration(s) involving (a) demolition; (b) cutting, trenching, chopping and drilling of floor slabs; (c) shooting fasteners into slab, floor or overhead; (d) spraying of paint or other coatings; (e) disconnects or shutdowns affecting other tenants or other parts of the Building; (f) burning or welding of steel which causes fumes to be transmitted to other parts of the Building; or (g) the use of air-hammers or concrete saws), together with any other Alterations so designated in the Rules and Regulations Regarding Alterations attached hereto as Exhibit C.

"Prohibited Work Floor" shall have the meaning set forth in Section 13.01B hereof.

"Public Event" shall have the meaning provided in the REOA.

"Qualified Operator" shall mean an operator of the Demised Premises that is considered by the Landlord and the Net Lessor, each in its good faith discretion, to be qualified to operate the facility therein in a manner consistent with the operation of other Premier Facilities including, without limitation, by virtue of (i) having financial capacity and capability, business reputation, and experience in venue design, construction, marketing and operation of other Premier Facilities at least comparable to Tenant and Tenant's Parent as of the Effective Date, and (ii) having designated Key Managers who have at least the same level of relevant skill, knowledge and experience as the Key Persons as of the Effective Date.

"Quality Assurance Division" or "QAD" shall mean collectively, the departments and/or divisions within the Port Authority that are responsible for certain matters relating to the Port Authority Manual and compliance with Legal Requirements, including the Quality Assurance Division (QAD), the Resident Engineer's Office (REO), the Engineering and Architectural Design Division (EADD), the Office of Energy and Environmental Programs (OEPP), the Operations Services Department, the Risk Finance Department, the Departmental Planning Division (Port Planning), Departmental Security and Technology, the Law Department, the Technology Services Department, the Operating and Maintenance Divisions, the Office of Business Diversity and Civil Rights (OBDCR) / Affirmative Action Office (AAO) and Properties or Leasing.

"RARD Outside Date" shall have the meaning set forth in Section 29.03 hereof.

"Real Property" shall mean, collectively, the Building, the Land and the Appurtenances (as defined in Section 2.1.1 of the Net Lease).

"Recurring Additional Rent" shall mean, collectively, Tenant's CAM Payment, Tenant's Expense Payment, Fixed Expense Payments, Tenant's PILOT Payment, and to the extent same become applicable in accordance with Section 4.05G hereof, Tenant's Tax Payments.

"Rent" or "rent" shall mean all Fixed Rent, Percentage Rent, Additional Rent or other charges payable under this Lease (including Recurring Additional Rent).

"Rent Commencement Date" or "RCD" shall mean the date which is the earlier of (i) the later of (A) fifteen (15) months after the First Delivery Date (or the date on which the First Delivery Date is deemed to have occurred under the Work Letter) or (B) fourteen (14) months after the Final Delivery Date (or the date on which the Final Delivery Date is deemed to have occurred under the Work Letter), in

each case extended on a day for day basis with respect to any delays caused by Force Majeure and/or Landlord's Delay or (ii) the Occupancy Date.

"REOA" shall mean that certain Reciprocal Easement and Operating Agreement of the West Portions of the World Trade Center dated as of November 16, 2006 by and among the Port Authority, 1 World Trade Center LLC and WTC Retail LLC, as the same may be amended, modified, revised or supplemented from time to time.

"Replacement L/C" shall have the meaning set forth in Section 38.06 hereof.

"Replacement Notice" shall have the meaning set forth in Section 38.06 hereof.

"Required Additional Reasonable Documentation" shall have the meaning set forth in Section 29.03 hereof.

"Retail Net Lease" shall mean that certain Agreement of Lease dated as of May 17, 2012 by and between the Port Authority and Retail Tenant, and the same may be modified, amended, renewed, restated or supplemented from time to time.

"Retail Project" shall mean that certain retail project contemplated by the Retail Net Lease.

"Retail Tenant" shall mean New WTC Retail Owner LLC, and its successors-in-interest with respect to the Retail Project and the Retail Net Lease.

"Retail Tenant Affirmative Signage Rights" shall mean the right of the Retail Tenant under the Retail Net Lease to design, install and operate (i) an interactive directory relating to the Retail Tenant's retail operations at the World Trade Center that identifies, among other things, the identities and locations at the World Trade Center of subtenants and licensees of Retail Tenant, within the Premises on level B2, provided that the design and location of such directory be complimentary with the interior architecture of the Premises on level B2, and (ii) a signage/branding opportunity that appropriately promotes the Retail Project and the areas licensed to the Retail Tenant and the Retail Tenant's retail operations at the World Trade Center, located in two of the three upper floors of the Observation Deck, in such locations as may be reasonably agreeable to the Retail Tenant in good faith, in each case at no fee or charge payable to Tenant or otherwise hereunder for the use of the space where the directory and the signage/branding opportunity is to be located, with such installation to be at Retail Tenant's expense.

"Retail Tenant Rights" means the Exclusive Retail Rights and the Retail Tenant Affirmative Signage Rights.

"Revenue Generating Sign" shall mean a Sign, located in or visible from public areas, displaying an advertisement and for which a fee is paid by a third party.

"Revised Estimate" shall have the meaning set forth in Section 4.03B(i) hereof.

"Routine Notice" shall have the meaning set forth in Section 24.02 hereof.

"Rules and Regulations" means, collectively, (i) the Rules and Regulations Regarding Alterations and Building Standards attached hereto and incorporated herein as Exhibit C, and (ii) the Rules and Regulations attached hereto and incorporated herein as Exhibit N (unless the context refers specifically to only Exhibit C or Exhibit N), in either case as the same may be revised in accordance with

Article 26 hereof. Tenant acknowledges and agrees that the Rules and Regulations Regarding Alterations and Building Standards attached as Exhibit C have been prepared with respect to office space, are in draft form, and may be modified as reasonably determined by Landlord or the Net Lessor to reflect future revisions and provisions applicable to space for public assembly type uses. Landlord shall provide any such modifications to the Rules and Regulations Regarding Alterations and Building Standards by Notice to Tenant, and upon such notice the modified Rules and Regulations Regarding Alterations and Building Standards shall be deemed to be attached hereto as part of Exhibit C in substitution for the prior version.

"Screening Protocols" means the security and screening requirements set forth on Exhibit S attached hereto as the same may be revised from time to time in accordance with Section 5.10 hereof.

"Secure Information" shall have the meaning set forth in Section 32.17B hereof.

"Security Deposit" shall have the meaning set forth in Section 38.01 hereof.

"Self-Insure" shall have the meaning set forth in Section 16.09E hereof.

"Signs" shall mean signs, lettering, posters, advertising, displays and similar media and devices.

"Special Events" shall mean Public Events or any other concert, fair, trade show, or other assembly, taking place at the World Trade Center.

"Special Purpose Entity" means a Delaware limited liability company that: (a) shall not commingle assets with those of any other person or entity and shall not engage in any business or activity unrelated to the use or operation of the Demised Premises and the sale of Licensed Property; (b) conducts its business in its own name; (c) maintains separate bank accounts, books, records and financial statements; (d) pays its own liabilities out of its own funds; (e) maintains adequate capital in light of contemplated business operations (but this clause (e) shall not be interpreted to require any contributions of capital from the members of such limited liability company or any other person); (f) observes all organizational formalities; (g) maintains an arm's length relationship with each of its Affiliates to the extent necessary for Tenant to maintain its status as a bankruptcy remote entity; (h) pays the salaries of its own employees and maintains a sufficient number of employees in light of contemplated business operations; (i) except as expressly permitted under this Lease, shall not incur any debt and shall not guarantee or become obligated for the debts of any other person or entity or hold out its credit as being available to satisfy the obligations of any other person or entity; (j) shall not acquire obligations or securities of any of its Affiliates; (k) shall not make loans to any other person or entity; (l) allocates fairly and reasonably any overhead for shared office space, if any; (m) except as expressly permitted under this Lease, shall not pledge its assets for the benefit of any other person or entity; (n) holds itself out as a separate entity, and shall not fail to correct any known misunderstanding regarding its status as a separate entity; (o) shall not identify itself or any of its Affiliates as a division or part of the other; (p) except as may otherwise be permitted under this Lease, shall not merge into or consolidate with any other entity, or terminate, transfer or otherwise dispose of all or substantially all of its assets, or change its legal structure; (q) shall not institute or consent to a Bankruptcy Event with respect thereto, except with the consent of an unrelated and independent third party "manager" (as defined in the Delaware Limited Liability Company Act, 6 Del. C. § 18 101 et seq., as the same may be modified, amended, revised, restated or supplemented from time to time) thereof; (r) is at all times governed by organizational documents that prescribe the foregoing and provide for an unrelated and independent third party to become the non-managing member thereof upon the occurrence of any Bankruptcy Event with respect to (as applicable) its sole member or each of its members; and (s) has complied with the foregoing at all times since its formation.

"Specialty Alterations" shall mean any Alterations which, in Landlord's reasonable discretion, are of a specialized nature, including the following: interior modifications to elevator cabs; all Alterations to the Observation Deck Public Lobby and to the Observation Deck Exclusive Lobby; audio, visual or other technology systems; internal staircases installed by or at the request of Tenant; floor openings or other vertical penetrations, whether for such staircases or other installations between floors, installed by or at the request of Tenant; generators; reinforced and/or raised flooring, and any associated ramp(s), installed by or at the request of Tenant; any automated management system installed by or at the request of Tenant; Hazardous Materials introduced into the Demised Premises by Tenant; vaults installed by or at the request of Tenant; Alterations affecting the roof or facade of the Building or its windows (including louvers and dampers) installed by or at the request of Tenant; any Supplemental HVAC System installed by or at the request of Tenant; Tenant's Special Equipment; and any other Alterations installed by or at the request of Tenant so designated pursuant to the terms of Exhibits C or J attached hereto.

"Stabilization Period" means the period commencing on the Execution Date and expiring on the last day of the calendar month in which the first (1st) anniversary of the RCD occurs.

"Substantial Completion" or "substantially complete" shall have the meaning set forth in the Work Letter.

"Successor" shall have the meaning set forth in Section 8.06 hereof.

"Superior Leases" shall have the meaning set forth in Section 9.02A hereof.

"Superior Lessor" shall mean the lessor under a Superior Lease.

"Superior Mortgagee" shall mean the holder of a Superior Mortgage.

"Superior Mortgages" shall have the meaning set forth in Section 9.02A hereof.

"Supplemental HVAC System" shall have the meaning set forth in Section 6.06A hereof.

"Tax Year" shall have the meaning set forth in Section 4.05A(x) hereof.

"Taxes" shall have the meaning set forth in Section 4.05A(xi) hereof.

"Tenant" shall mean Legends OWO, LLC, and its successors and permitted assigns.

"Tenant Business Plan" shall mean the business plan attached hereto as Exhibit X, as the same may be revised from time to time in accordance with Section 5.11 hereof.

"Tenant Guarantor" shall mean Legends Hospitality Holding Company, LLC, a Delaware limited liability company or any successor thereto or a Substitute Guarantor, upon and subject to the applicable terms of the Tenant Guaranty.

"Tenant Guaranty" shall mean that certain guaranty of Tenant Guarantor, in the form attached hereto as Exhibit W-2, executed and delivered concurrently with the execution and delivery of this Lease.

"Tenant Non-Compete Parties" shall have the meaning set forth in Section 44.01 hereof.

"Tenant Ownership/Control Requirement" as of any particular date means that (1) Tenant is then a Special Purpose Entity; (2) Tenant is wholly controlled and directly or indirectly 100% owned by Tenant's Parent; (3) during the Stabilization Period, the Key Persons (or in the case of the termination, resignation, death, insanity, or incapacity of a Key Person, one or more substitute Key Persons approved in writing by Landlord) are responsible for, and fully and actively involved on a day-to-day basis in the management and affairs of the Premises with respect to his or her designated area of responsibility, (4) throughout the Term, the Key Managers (or (a) in the case of the termination, resignation, death, insanity, or incapacity of a Key Manager, one or more substitute Key Managers reasonably approved in writing by Landlord, or (b) in the case of Landlord's good faith election to require replacement of one or more of the Key Managers, one or more substitute Key Managers reasonably approved in writing by Landlord) are responsible for and actively and materially involved on a full-time basis in the management and operation of the Premises with respect to his or her designated area of responsibility, and (5) Tenant's Parent and each direct or indirect owner of Tenant's Parent is able to truthfully make each of the representations set forth in Section 32.20A and any other representations regarding security required of other tenants in the Building.

"Tenant Party" shall mean any of Tenant, any Tenant Affiliate, any subtenant, assignee or other occupant of the Premises, and each of their respective direct and indirect partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, agents and representatives.

"Tenant's CAM Payment" shall have the meaning set forth in Section 4.04A hereof.

"Tenant's Casualty Abatement Period" shall mean, subject to extension pursuant to the terms of Section 17.04B hereof, a period of (a) four (4) months, if the damaged portion of the Premises consists solely of all or a material portion of one (1) full floor or less and (b) six (6) months, if the damaged portion of the Premises consists of all or a material portion of more than one (1) full floor (or the equivalent amount of Usable Area) or the Observation Deck Exclusive Lobby.

"Tenant's Communications Equipment" shall have the meaning set forth in Section 13.04I hereof.

"Tenant's Delay" shall have the meaning set forth in the Work Letter.

"Tenant's Expense Payment" shall have the meaning set forth in Section 4.03A hereof.

"Tenant's Expense Share" shall have the meaning set forth in Section 4.02G hereof.

"Tenant's Freight Elevator Share" shall have the meaning set forth in Section 6.01A(2).

"Tenant's Insurable Property" shall have the meaning set forth in Section 17.01 hereof.

"Tenant's Milestone Schedule" shall have the meaning set forth in the Work Letter.

"Tenant's Parent" means Legends Hospitality Holding Company, LLC, a Delaware limited liability company or, in the event of an assignment of this Lease permitted under Section 8.06(1), the parent entity of the Successor that is Tenant hereunder following such assignment.

"Tenant's PILOT Payment" shall have the meaning set forth in Section 4.05B hereof.

"Tenant's Premises Expenses Payment" shall have the meaning set forth in Section 4.03A hereof.

"Tenant's Property" shall have the meaning set forth in Section 13.03 hereof.

"Tenant's Security Plan" shall have the meaning set forth in Section 5.10 hereof.

"Tenant's Special Equipment" shall mean the hot water heater and exhaust fans for the Observation Deck to be installed by Tenant outside the Demised Premises in locations shown on the Final Basic Building Plans, and any other equipment installed outside the Demised Premises by Tenant with Landlord's approval which may be given or withheld in Landlord's sole discretion.

"Tenant's Tax Payment" shall have the meaning set forth in Section 4.05G(i) hereof.

"Tenant's Work" shall have the meaning set forth in the Work Letter.

"Tenant's Work Code" shall have the meaning set forth in the Work Letter.

"Term" or "term" shall mean the term of this Lease commencing on the Commencement Date and ending on the Expiration Date.

"Termination Date" shall have the meaning set forth in Section 17.02C hereof.

"TPTO Date" shall have the meaning set forth in the Work Letter.

"Trade Name" shall mean the trademark and service mark "One World Observatory", or such other trademark and service mark as is approved by Landlord and Net Lessor in their reasonable discretion for use by Tenant with respect to the Facility during the term of this Lease.

"Travel Times Survey" shall have the meaning set forth in Section 47.01 hereof.

"TRIA" shall mean the Terrorism Risk Insurance Act of 2002, as extended and amended pursuant to the Terrorism Risk Insurance Program Reauthorization Act of 2007, and as further extended and amended from time to time.

"Usable Area" shall mean with respect to the Building or any leasable portion thereof (a) the usable area of each floor of the Building or such portion, as applicable, calculated in accordance with the Real Estate Board of New York Recommended Method of Floor Measurement for Office Buildings, effective January 1, 1987 and as subsequently amended in 2003 as if such floor were a single tenant floor or (b) the usable area of below grade, cellar and sub-cellar space calculated in accordance with the Real Estate Board of New York Recommended Method of Floor Measurement for Office Buildings, effective January 1, 1987 and as subsequently amended in 2003, as the case may be.

"West Plaza" shall mean the exterior plaza and stairs as shown on Exhibit D, which shall be the primary entrance for visitors to the Demised Premises.

"Wi-Fi" shall have the meaning set forth in Section 13.04I hereof.

"Work Letter" shall mean the work letter attached hereto and made a part hereof as Exhibit J.

"Workers Comp Coverage" shall have the meaning set forth in Section 16.02 hereof.

"World Trade Center" or "WTC" shall mean that certain facility of commerce commonly and colloquially known as the "World Trade Center" and located in the Borough of Manhattan, City, County and State of New York, comprised of approximately 16 acres.

1.02 Leasing of the Demised Premises. Landlord hereby leases to Tenant and Tenant hereby hires from Landlord the Demised Premises.

The leasing of the Demised Premises by Tenant shall include the right of Tenant to (a) access the Building Common Areas in common with other tenants in the Building and (b) use all fixtures, improvements and betterments owned or leased by Landlord which, at any time during the term of this Lease, are attached to or installed in the Demised Premises, all subject to such restrictions, rules, regulations, security arrangements and charges (if any) as are provided for in this Lease.

TO HAVE AND TO HOLD unto Tenant, its successors and permitted assigns, for the Term, YIELDING AND PAYING the rents and additional rents hereinafter set forth, all on the covenants, conditions and agreements hereinbefore and hereinafter stated.

ARTICLE 2

COMMENCEMENT OF TERM; ACCESS TO AND POSSESSION OF DEMISED PREMISES; COMPLETION OF THE DEMISED PREMISES

2.01 Commencement of Term. The term of this Lease shall commence on the Commencement Date, and the payment of Fixed Rent, Percentage Rent, and Additional Rent (other than charges for work, electricity, elevators and other utilities, materials and services as set forth in the Work Letter) shall commence on the Rent Commencement Date.

2.02 Performance of Basic Construction. After the Execution Date, Landlord shall diligently complete Basic Construction upon and subject to the terms of the Work Letter.

2.03 Access by Tenant. Tenant shall have the right of access both prior to the First Delivery Date and from and after the First Delivery Date through the Commencement Date upon and subject to the applicable terms of the Work Letter.

2.04 Milestone Date Agreement. Promptly after the Delivery Dates, the RCD, the Occupancy Date, and/or the date upon which the Expiration Date can be determined, Landlord and Tenant, at Landlord's or Tenant's request, will execute a Milestone Date Agreement with respect to any or each of the above dates. Tenant's or Landlord's failure or refusal to sign the same shall in no event affect the determination by Landlord of such dates in accordance with the terms of this Lease.

2.05 Section 223 Waiver. The parties agree that Tenant expressly waives any right to rescind this Lease under Section 223-a of the New York Real Property Law or under any present or future statute of similar import then in force and the right to recover any damages, direct or indirect, which may result from Landlord's failure to timely deliver possession of any portion of the Demised Premises, it being agreed that any such failure on Landlord's part may nonetheless result in certain penalties to the extent expressly provided in the Work Letter. Tenant agrees that the provisions of this Section are intended to constitute "an express provision to the contrary" within the meaning of said Section 223-a to the extent herein provided.

ARTICLE 3

RENT

3.01 Fixed Minimum Rent.

A. During the term of this Lease, Tenant agrees to pay to Landlord an annual fixed minimum rent, exclusive of Percentage Rent, in lawful money of the United States, in the following amounts (collectively, the "Fixed Rent"):

(i) Exemption (2.a) for the first Lease Year commencing on the RCD; and

(ii) for each subsequent Lease Year an amount per annum equal to Exemption (2.a.) of the Fixed Rent for the immediately prior Lease Year.

B. [Intentionally omitted.]

C. Fixed Rent shall be payable in equal monthly installments in advance on the first day of each month during the term of this Lease commencing upon the RCD without any setoff or deduction whatsoever (except (x) that the first full monthly installment thereof shall be paid on the execution and delivery of this Lease and (y) as otherwise expressly provided herein). In the event that the RCD shall occur on a day other than the first day of a calendar month, the Fixed Rent for such month shall be prorated on a per diem basis.

3.02 Percentage Rent.

A. During the Term, Tenant shall pay to Landlord an amount (the "Percentage Rent") calculated in accordance with the terms of this Section 3.02. Percentage Rent shall be due and payable on a monthly basis on or before the tenth (10th) day following the end of each calendar month

Exemption (2.a.)

B. Gross Sales shall not include the amount of sales or value of services which would have been received by Tenant with respect to any Landlord Visitors, or which would have been received by Tenant or its Affiliates or any permitted subtenants, licensees or concessionaires at or with respect to the Demised Premises but are provided without charge or at a reduced charge (which discount

shall not be included in Gross Sales, but the purchase price paid for such items shall be included in Gross Sales) for charitable or educational purposes pursuant to a community relations policy that has been approved in writing by Landlord and Net Lessor with respect to the Lease Year during which such services are provided. The following shall be deducted from Gross Sales for purposes of determining Percentage Rent (and each such deduction shall be shown on the Gross Sales statements delivered to Landlord pursuant to Sections 3.02E, 3.02F and 3.03 hereof): (i) any returns to shippers or manufacturers; (ii) cash or credit refunds to customers on transactions (not to exceed the actual selling price of the item returned) otherwise included in Gross Sales; (iii) credit card transaction fees withheld from customer transactions by third party credit card companies and not otherwise remitted to Tenant (or if remitted to Tenant, paid monthly to such credit card companies); (iv) payments by customers on transactions that are included in Gross Sales and that are determined to be uncollectible in accordance with GAAP (provided that any such amounts that are subsequently collected shall be included in Gross Sales upon receipt); (v) sales of trade fixtures, machinery and equipment after use thereof in the conduct of Tenant's business; (vi) gratuities actually paid to non-managerial employees of Tenant; (vii) amounts collected and paid by Tenant to any government for any sales tax with respect to sales or services included in Gross Sales; and (viii) amounts received by Tenant from its customers and passed through by Tenant directly to third-party vendors with respect to products or services that are not customarily provided by Tenant to customers in its day-to-day operations but are being provided by Tenant to its customers without mark-up in connection with catered events at the Premises. Tenant shall establish procedures acceptable to Landlord to track any amounts that are included in Gross Sales due to attributed value (i.e., promotional products and services) or not included in Gross Sales pursuant to this Section 3.02B.

C. As soon as practicable after the end of each Lease Year (but in no event later than 30 days after the end of such Lease Year), the Percentage Rent paid or payable with respect thereto shall be adjusted between Landlord and Tenant, so that Tenant has paid Percentage Rent for such Lease Year equal to the applicable Percentage Rent Rate multiplied by the amount by which Tenant's Aggregate Gross Sales for such Lease Year exceed the applicable Percentage Rent Breakpoint. Tenant shall pay any underpayment to Landlord simultaneously with the delivery of the annual statement of Gross Sales required by Sections 3.02E, 3.02F and 3.03 hereof. Provided that Tenant is not then in default under any of the terms or covenants of this Lease, any overpayment shall be credited against Rent subsequently due (or, if such adjustment is to be made after the expiration of the Term, any overpayment shall be paid to Tenant within 30 days of its delivery of the annual statement of Gross Sales).

D. For the purposes of calculating Percentage Rent: (i) each Lease Year during the term of this Lease shall be considered an independent accounting period and the amount of Gross Sales in any Lease Year shall not be carried over into any other Lease Year; and (ii) in the event any Lease Year is less than a period of twelve calendar months (for example, in the first and last Lease Years during the Term), the Percentage Rent Breakpoint(s) shall be reduced by multiplying the breakpoint by a fraction, the numerator of which is the number of days in such Lease Year and the denominator of which is 365.

E. Tenant shall deliver to Landlord on or before the tenth (10th) day following each calendar month during the term of this Lease (including the tenth (10th) day of the month following the expiration or sooner termination of the Term) a written statement (on the form required by Landlord) detailing Gross Sales for each day during the applicable period certified by the chief financial officer of Tenant showing the amount of Gross Sales for each calendar month and for the Lease Year to date, in the aggregate and separately for different categories of income (e.g., ticket sales, food and beverage sales, merchandise sales, and other categories) as determined in accordance with the provisions of this Lease (including in its first report the amount of Gross Sales for the fractional calendar month, if any, at the commencement of the Term) (a "Monthly Statement"). If Tenant shall fail to deliver any Monthly

Statement to Landlord within said period, Landlord shall have the right thereafter to employ an independent certified public accountant to examine such books and records, including, without limitation, all records required by Section 3.03, as may be necessary to certify the amount of Tenant's Gross Sales for such month, and Tenant shall pay to Landlord the cost of such audit, as Additional Rent, within ten (10) days after Landlord's demand therefor. The Monthly Statement referred to herein shall be prepared in accordance with this Lease, and shall otherwise be generally in such form and style as provided in Exhibit CC, as the same may be reasonably updated from time to time by Landlord. The acceptance by Landlord of payments of Percentage Rent or reports thereon shall be without prejudice and shall in no case constitute a waiver of Landlord's right to review the applicable books and records or of Landlord's right to any further sums subsequently shown to be due for any period.

F. In addition, Tenant shall deliver to Landlord (i) within thirty (30) days after the close of each Lease Year and after the expiration or sooner termination of the Term, a statement of Gross Sales, in the aggregate and separately for different categories of income (e.g., ticket sales, food and beverage sales, merchandise sales, and other categories), as determined in accordance with this Lease, for the preceding Lease Year, such annual statement to be certified by an Approved Accountant or by the chief financial officer of Tenant (ii) as and when such statement is furnished to the taxing authority, copies of any sales tax, franchise tax, income tax or other statement furnished to any federal, state or local taxing authority showing the amount of Tenant's sales, whether or not such statement is required to list all income which is included within Gross Sales and (iii) not later than sixty (60) days after the expiration or earlier termination of this Lease, a statement certified by an Approved Accountant of all Gross Sales during the term of this Lease (each of the foregoing, "Annual Statement"). All Annual Statements shall be broken down separately for different categories of income. If Tenant shall fail to deliver such Annual Statement to Landlord within said period, Landlord shall have the right thereafter to employ an independent certified public accountant to examine Tenant's Books and Records, including, without limitation, all Books and Records required by Section 3.03, as may be necessary to certify the amount of Tenant's Gross Sales for such Lease Year, and Tenant shall pay to Landlord the cost of such audit, as Additional Rental, within ten (10) days after Landlord's demand therefor. The Annual Statement referred to herein shall be prepared in accordance with this Lease, and shall otherwise be generally in such form and style as provided in Exhibit DD, as the same may be reasonably updated from time to time by Landlord. The acceptance by Landlord of payments of Percentage Rent or reports thereon shall be without prejudice and shall in no case constitute a waiver of Landlord's right to review the applicable Books and Records and Landlord's right to any further sums subsequently shown to be due for any period.

G. Notwithstanding the foregoing, Tenant shall, as provided in this Section 3.02.G, be entitled to a credit against Percentage Rent equal to 50% of the aggregate costs incurred by Tenant (i) in excess of costs that exceed reasonable standards for a Premier Facility in a Comparable Building, due to Landlord and/or the Port Authority, as applicable, modifying and/or adding, after the Execution Date, to the Premises Expenses, to Tenant's requirements as set forth in Section 5.01D(d), to the Tenant's reimbursement requirements under Section 16.07(ii) and/or the Rules and Regulations as set forth in Section 26, (ii) in excess of the security cost baseline described in Exhibit S-1 due to Landlord and/or the Port Authority, as applicable, requiring security in excess of the baseline described in Exhibit S-1, and (iii) in connection with Tenant's cooperation required under Article 47 of this Lease. At Landlord's election, with respect to any of the aforementioned costs associated with the purchase of new equipment or other capital investment, then such cost shall be paid from the capital reserve established under Section 29.04 rather than credited against Percentage Rent. In the event Tenant believes it is entitled to any such credit, Tenant shall inform Landlord by Notice identifying such costs and the amount thereof (or an estimate of the amount for costs incurred by Landlord and reimbursed by Tenant), provided that (i) with respect to costs incurred by Tenant (and not incurred by Landlord and reimbursed by Tenant), Tenant shall provide Landlord with Notice and opportunity to modify or eliminate the requirement for

such costs before they are incurred and (ii) in any event Tenant's right to a credit shall expire for any such costs incurred by either Tenant or Landlord in a particular Expense Year if Notice thereof is not given within the time period allowed under Section 4.03.E(iii) for an audit of Landlord's books and records for such Expense Year. If following such Notice, the parties shall agree in writing, or it shall be ultimately determined by a final non appealable judgment of a court of competent jurisdiction, that Tenant is entitled to a credit hereunder, then such amount with interest at the Prime Rate accruing from the date of payment of the excess cost by Tenant shall be, at Landlord's option, either refunded to Tenant or credited against the payment(s) of Rent next coming due.

3.03 Rental Payments; Books and Records; Audit.

A. All Fixed Rent, Percentage Rent and Recurring Additional Rent shall be payable in lawful money of the United States by wire transfer of immediately available funds to such account as Landlord may from time to time direct in writing. All other Additional Rent payable under this Lease shall be paid either by (a) wire transfer of immediately available funds to such account as Landlord may from time to time direct in writing or (b) a check of Tenant drawn on a bank which is a member of The Clearing House Payments Company L.L.C. (or any successor thereto) remitted to such address as Landlord may from time to time direct in writing.

B. Tenant shall prepare and keep throughout the term of this Lease and thereafter for a period of not less than seven (7) years following the Expiration Date, complete and accurate books and records in such form as maintained by Tenant in accordance with Legal Requirements and in its ordinary course of business with respect to all operations in, from, at or with respect to the Premises including, without limitation, Gross Sales and all items of income, expense and other costs (collectively, the "Books and Records"). The Books and Records shall be maintained in accordance with GAAP and in such form as to allow Landlord to confirm the accuracy of the information contained in the Monthly Statement and Annual Statement, and shall inclnde the Books and Records of all subtenants, licensees and concessionaries.

C. Within thirty (30) days after the end of each Lease Year, and forthwith upon the termination of this Lease, Tenant shall cause a complete audit of the records of Tenant relevant to a determination of the Gross Sales and a true and correct statement certified by an Approved Accountant shall be rendered to Landlord setting forth the Gross Sales for such Lease Year and specifying the Percentage Rent due with respect to such Lease Year, and the parties shall within ten (10) days after the end of such thirty (30) day period account to each other for the difference, if any, between (a) the aggregate of the Percentage Rent, which shall have been paid monthly on account, as aforesaid, and (b) the Percentage Rent due with respect to such Lease Year, and in such accounting Tenant shall pay any deficiency to Landlord, and Landlord shall, but only to the extent of the aggregate Percentage Rent paid monthly on account, allow to Tenant a credit against the next accruing payments of Percentage Rent due equal to any such overpayment by Tenant, except that upon expiration of the term of this Lease and receipt by Landlord of Tenant's audit, any such excess shall be promptly refunded by Landlord to Tenant.

D. At any time upon not less than five (5) days' prior notice to Tenant, Landlord shall have the rigbt to perform a review of Tenant's Books and Records (and the books and records of any company which is owned or controlled by Tenant, Tenant's Parent or which is under Common Control with Tenant selling goods or performing services similar to those sold or performed by Tenant, as well as the books and records of all subtenants, licensees and concessionaries) relevant to any Annual Statement, which right may be exercised through any employee or agent of Landlord or any certified public accounting firm designated by Landlord and Tenant will make all such Books and Records available, or cause the same to be made available, for examination (and photocopying or duplicating) at

the Building or another location in Manhattan, by Landlord or its authorized representatives. If the results of such review show that Tenant's statement of Percentage Rent for any Lease Year has been understated then Tenant shall pay to Landlord, in addition to any deficiency payment required, interest on such deficiency payment accruing from the date such amounts were due under this Lease until the date actually paid at the Prime Rate. In addition, if such Percentage Rent has been understated by Exemption (2.a.) or more, then Tenant shall pay to Landlord the actual cost of such review. Landlord's review results shall be binding and conclusive upon Landlord and Tenant unless Tenant submits any dispute with respect thereto to arbitration in accordance with Article 25 within thirty (30) days after a notice of the results of such review is delivered to Tenant.

E. Landlord and Tenant agree that, except as otherwise expressly set forth herein, the Fixed Rent and Percentage Rent shall be absolutely net to the Landlord without any abatement, deduction, counterclaim, set-off or offset whatsoever, so that this Lease shall yield to the Landlord the Fixed Rent and Percentage Rent payable in each year during the Term and, except as otherwise expressly provided in this Lease, the Tenant shall pay all costs, expenses and charges of every kind and nature relating to the Demised Premises and to the services and facilities provided by Landlord for the operation of the Demised Premises. Landlord and Tenant expressly agree that nothing in this Lease (including, without limitation, the payment of Fixed Rent or Percentage Rent by Tenant) shall create or be deemed to create any relationship between Landlord and Tenant, whether as partners, joint venturers, or otherwise, other than that of Landlord and Tenant under this Lease.

F. The obligations of Tenant in any and all Lease Years during the term of this Lease (i) to pay Rent and (ii) to keep its Books and Records in accordance with this Section 3.03 shall survive the termination of this Lease. Landlord's right to elect to review Tenant's Books and Records and to collect amounts that would have been payable hereunder during the term of this Lease shall survive the termination of this Lease.

3.04 Additional Rent; Arbitration of Additional Rent Claims. All adjustments of rent, costs, charges and expenses which Tenant is obligated to pay to Landlord pursuant to this Lease shall be deemed additional rent which Tenant covenants to pay when due. In the event of nonpayment, Landlord shall have all the rights and remedies with respect thereto as is herein provided for in case of nonpayment of Fixed Rent or Percentage Rent. Any disagreements with respect to the calculation of Additional Rent shall be resolved by arbitration pursuant to Article 25. All rent shall be payable by Tenant to Landlord, except as otherwise provided herein, without offset, reduction, counterclaim and/or deduction.

3.05 Legal Requirements. If any of the rent payable under the terms of this Lease shall be or become uncollectible; reduced or required to be refunded because of any rent control, federal, state or local law, regulation, proclamation or other Legal Requirement not currently in effect, Tenant shall enter into such agreement(s) and take such other steps (without additional expense to Tenant, the acceleration of any expense by Tenant or any other adverse effect on Tenant) as Landlord may reasonably request and as may be legally permissible to permit Landlord to collect the maximum rent which, from time to time, during the continuance of such legal rent restriction may be legally permissible (and not in excess of the amounts then reserved therefor under this Lease). Upon the termination of such legal rent restriction, (a) the Fixed Rent, Percentage Rent, and additional rent shall become and shall thereafter be payable in accordance with the amounts reserved herein for the periods following such termination and (b) Tenant shall promptly pay in full to Landlord (or, at Tenant's option, over a period of two (2) years in equal monthly installments with interest at the Prime Rate), unless expressly prohibited by applicable Legal Requirements, an amount equal to (i) rentals which would have been paid pursuant to this Lease but for such legal rent

restriction less (ii) the rent actually paid by Tenant during the period such legal rent restriction was in effect.

3.06 Late Charge. If Tenant shall fail to pay any amount required under this Lease when due to Landlord or if any such amount is found to be due as the result of an audit, then, in such event, Landlord may impose (by Notice) a late charge with respect to each such unpaid amount, during the period such amount remains unpaid, equal to interest on such unpaid amount at the rate of Exemption (2.a.) per year, compounded monthly. Each late charge shall be payable within ten (10) days after demand made at any time therefor by Landlord. No acceptance by Landlord of payment of any unpaid amount or of any unpaid late charge amount shall be deemed a waiver of the right of Landlord to payment of any late charge or late charges payable under the provisions of this Section with respect to such unpaid amount. Each late charge shall be recoverable by Landlord in the same manner and with like remedies as if it were originally a part of the Fixed Rent or additional rent. In the event that any late charge imposed pursuant to this Section shall exceed a legal maximum applicable to such late charge, then, in such event, each such late charge payable under the provisions of this Section shall be payable instead at such legal maximum. In the event that upon conducting an examination and audit as described in this Article Landlord determines that unpaid amounts are due to Landlord by Tenant, Tenant shall be obligated, and hereby agrees, to pay to Landlord a service charge in the amount of (2.a.) percent of each amount determined by an audit to be unpaid. Each such service charge shall be payable immediately upon demand (by Notice) made at any time therefor by Landlord. Such service charge shall be exclusive of, and in addition to, any and all other moneys or amounts due to Landlord by Tenant under this Lease or otherwise. No acceptance by Landlord of payment of any unpaid amount or of any unpaid service charges shall be deemed a waiver of the right of Landlord to payment of any service charge or other service charges payable under the provisions of this Section with respect to such unpaid amount. Each such service charge shall be recoverable by Landlord in the same manner and with like remedies as if it were originally a part of the Fixed Rent or additional rent. Nothing in this Section is intended to, or shall be deemed to, affect, alter, modify or diminish in any way (i) any rights of Landlord under this Lease, including Landlord's rights set forth in Article 20 of this Lease or (ii) any obligations of Tenant under this Lease.

ARTICLE 4

PILOT PAYMENTS, TAX PAYMENTS, EXPENSE PAYMENTS, FIXED EXPENSE PAYMENTS, CAM PAYMENTS

4.01 General. In addition to the Fixed Rent hereinbefore set forth, Tenant shall pay to Landlord, as additional rent, at the times and in the manner hereinafter set forth, (a) Tenant's Expense Payments, (b) Tenant's CAM Payments, (c) Tenant's PILOT Payments, (d) Fixed Expense Payments and (e) to the extent same become applicable in accordance with Section 4.05G hereof, Tenant's Tax Payments.

4.02 Certain Defined Terms. For the purposes of this Article 4:

A. "CAM Rate" shall mean (2.a.) as of the Rent Commencement Date, increased on the first day of the second Lease Year and on the first day of each subsequent Lease Year thereafter by four (4%) percent per annum, compounded annually.

B. "CAM Expenses" shall mean any costs and expenses incurred by Landlord or any Landlord Entity with respect to the ownership, operation, maintenance, repair and/or replacement of any portions of the World Trade Center (other than the Land and the Building) and any facilities or areas

outside of the Real Property, including any such costs and expenses incurred pursuant to the REOA and any costs paid by Landlord under the REOA.

C. [Intentionally Omitted.]

D. "Expense Year" shall mean each calendar year or portion thereof included within the Term.

E. [Intentionally Omitted.]

F. [Intentionally Omitted.]

G. "Tenant's Expense Share" shall be Exemption (2.a.)

H. "Premises Expenses" means Landlord's Cost incurred or paid in connection with services provided by Landlord to Tenant at Tenant's expense under Article 6, Article 7 or Section 12.01 hereof including without limitation the costs and expenses identified as Premises Expenses on Exhibit L.

4.03 Tenant's Expense Payments.

A. For each Expense Year all or a portion of which occurs in or during the term of this Lease, Tenant shall pay to Landlord, as additional rent during and throughout such Expense Year, in the manner hereinafter provided, an amount equal to the Premises Expenses ("Tenant's Premises Expense Payment" or "Tenant's Expense Payment").

B.

(i) Prior to the RCD, Landlord shall deliver to Tenant by Notice a reasonably itemized statement of Landlord's reasonable good faith estimate (an "Expense Estimate") of the projected Premises Expenses for the portion of the Expense Year commencing on the RCD

Landlord shall, prior to or following the commencement of each subsequent Expense Year, deliver to Tenant for such Expense Year Exemption (2.a.) of the Expense Estimate for the immediately preceding Expense Year). Tenant shall pay on the RCD and the first day of each month thereafter, as additional rent, together with the payment of Fixed Rent and the Fixed Expense Payment, an "Estimated Tenant's Expense Payment," which shall be equal to one-twelfth (1/12th) of the entire amount of such projected Premises Expenses. Until a new Expense Estimate of projected Premises Expenses is rendered, the Estimated Tenant's Expense Payment for any Expense Year shall be deemed to be one-twelfth (1/12th) of the total Estimated Tenant's Expense Payment for the preceding Expense Year. One time during any Expense Year, Landlord shall have the right to deliver by Notice a revised estimate (a "Revised Estimate") of projected Premises Expenses and Tenant's Premises Expense Payment to reflect, if Landlord can reasonably so estimate, known increases in Premises Expenses and Tenant's Premises Expense Payment for the then current Expense Year (provided, that Landlord can reasonably document such known increases and Landlord takes into account any known decreases in the current Expense Year from the previous Expense Year) and, as of the first day of the month following delivery of such Revised Estimate, Tenant shall pay the new amount for such month and each subsequent month of the then current Expense Year.

(ii) To the extent that at the time of furnishing of any Expense Estimate or Revised Estimate the aggregate monthly payments made during the preceding months of the Expense

Year in question are less than the amount that would have been paid if the installment required pursuant to such Expense Estimate or Revised Estimate had been made for such preceding months, the deficiency shall be due and payable in full as additional rent within thirty (30) days of Landlord's Notice with a statement to Tenant therefor. To the extent that there is an overpayment of such aggregate monthly payments by Tenant, Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease, or, if no further Rent is payable under this Lease, Landlord shall promptly refund such overpaid amount without interest to Tenant. The provisions of this Section 4.03B(ii) shall survive the expiration or earlier termination of this Lease.

C. [Intentionally Omitted.]

D. [Intentionally Omitted.]

E. (i) Following the expiration of each Expense Year, Landlord shall submit to Tenant an Expense Statement, setting forth the Premises Expenses for the preceding Expense Year and the Tenant's Premises Expense Payment for such Expense Year, if any, due to Landlord from Tenant for such Expense Year. In the event that Tenant's Expense Payment due to Landlord for such Expense Year shall be greater than the aggregate of the Estimated Tenant's Expense Payments made by Tenant for such Expense Year, then, within thirty (30) days after receipt of such Expense Statement, Tenant shall make payment of any unpaid portion of the Tenant's Expense Payment. In the event the aggregate of the Estimated Tenant's Expense Payments made by Tenant for such Expense Year shall be more than the Tenant's Expense Payment for such Expense Year, then, Landlord shall permit Tenant to credit such excess amount without interest against the next installment(s) of Rent payable under this Lease, or, if no further Rent is payable under this Lease, Landlord shall promptly refund such excess amount without interest to Tenant.

(ii) Subject to this Section 4.03E, the failure by Landlord to deliver an Expense Statement at any time shall not prejudice Landlord's right to deliver same to Tenant or to receive Tenant's Expense Payments. Notwithstanding anything contained in this Lease to the contrary, (x) if Landlord shall fail to render an Expense Statement to Tenant within one (1) year after the end of the Expense Year in question, Tenant shall have the right to withhold payments on account of Premises Expenses until Landlord shall have rendered to Tenant the Expense Statement for the Expense Year in question (without any obligation to pay any interest thereon), at which time Tenant shall pay to Landlord within thirty (30) days after the receipt by Tenant of such Expense Statement, any payments on account of Premises Expenses withheld by Tenant for the Expense Year in question together with any other payments on account of Premises Expenses withheld by Tenant and (y) Tenant shall not be obligated to pay any net debit balance as a result of a reconciliation with respect to an Expense Statement for an Expense Year if Landlord shall not have rendered such Expense Statement within two (2) years after the end of the Expense Year in question.

(iii) The Expense Statements furnished to Tenant shall constitute a final determination as between Landlord and Tenant of the Premises Expenses for the periods represented thereby, unless Tenant, within one hundred eighty (180) days after they are furnished, shall give a Notice to Landlord that it disputes the accuracy or appropriateness of any of same, which Notice shall specify the particular respects in which the disputed Statement is inaccurate or inappropriate. Pending the resolution of such dispute, Tenant shall pay to Landlord both Tenant's Expense Payment in dispute and all Estimated Tenant's Expense Payments due in accordance with the latest Expense Estimate (or latest Revised Estimate, as the case may be) furnished by Landlord in accordance with Section 4.03B hereof. Tenant, and its accountants as described in clause (b) below in this Section 4.03.E(iii), shall have the right, from 9:00 a.m. to 5:00 p.m. on Business Days and upon not less than ten (10) Business Days' prior Notice to Landlord, to examine Landlord's books and records with respect to any disputed Expense Statement,

provided (a) such examination is concluded on or before the date which is the earlier of (i) sixty (60) days following the commencement of such examination or (ii) two hundred forty (240) days after the Expense Statement in question was furnished to Tenant, (b) such examination may only be conducted by full-time, regular employees of an independent and reputable, certified public accounting firm, and such firm is not being compensated by Tenant for such services on a contingency or success fee basis (and, at Landlord's request, Tenant shall provide Landlord with evidence reasonably acceptable to Landlord of same, and any materials respecting the compensation of such firm shall be subject to audit by Landlord hereunder) and (c) Tenant delivers a confidentiality agreement to Landlord with respect to such dispute and such examination in form and substance reasonably satisfactory to Landlord and Tenant. If following such examination, the parties shall agree in writing, or it shall be ultimately determined by arbitration, that (i) Tenant overpaid Tenant's Expense Payment for any Expense Year, then such excess with interest at the Prime Rate accruing from the date of such overpayment shall be, at Landlord's option, either refunded to Tenant or credited against the payment(s) of Rent next coming due and (ii) Tenant underpaid Tenant's Expense Payment for any Expense Year, then such shortfall with interest at the Prime Rate accruing from the date of such underpayment shall be paid by Tenant within twenty (20) days thereafter. If Tenant shall not have commenced an arbitration pursuant to Article 25 hereof in respect of an Expense Statement which Tenant shall have disputed in accordance with this Section 4.03E within two hundred forty (240) days after such Expense Statement was initially furnished to Tenant, then such Expense Statement shall be conclusive and binding upon Tenant. Landlord shall pay the reasonable and customary out-of-pocket costs of Tenant's examination of its books and records if it is finally determined that a discrepancy of greater than (2.a.) exists between the amount charged to Tenant in respect of Premises Expenses and the amount actually owed by Tenant with respect of Premises Expenses pursuant to the terms of this Article 4.

F. If the date of expiration or termination of this Lease, whether or not same is the Expiration Date or another date prior or subsequent thereto, is not the last day of an Expense Year, then the Tenant's Expense Payment shall be prorated based upon the number of days of the applicable Expense Year within the term. With respect to the year in which the term expires or terminates, such pro rata portion shall, within thirty (30) days of Landlord's rendition of an Expense Statement therefor together with the annual statements of the Premises Expenses for that Expense Year, become due and payable by Tenant to Landlord, if it has not theretofore already been paid. Prior to the receipt by Tenant of the aforementioned Expense Statement from Landlord, Tenant shall continue to make Estimated Tenant's Expense Payments to Landlord in accordance with the other applicable terms of this Article 4. To the extent that there is an overpayment of such aggregate monthly payments by Tenant, Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease, or, if no further Rent is payable under this Lease, Landlord shall promptly refund such overpaid amount without interest to Tenant. The provisions of this Section 4.03F shall survive the expiration or earlier termination of this Lease.

G. Electricity, condenser water, domestic water, and other utilities included in Premises Expenses shall, to the extent practicable, as reasonably determined by Landlord, be metered or submetered. All meters or submeters for measuring utilities included in Premises Expenses shall be installed, maintained and repaired or replaced by Tenant, at its expense. Any such meter or submeter which is found to be inaccurate shall be replaced and there shall be a retroactive adjustment for payments made based on such inaccurate meter. For any utility service which cannot practically be metered or submetered, as reasonably determined by Landlord, Tenant's use or consumption shall be deemed to be the connected load of the equipment utilizing such service (except that the charges for unmetered electric service shall be as set forth in Section 7.01B).

4.04 Tenant's CAM Payments.

A. For each Expense Year all or a portion of which occurs in or during the term of this Lease, Tenant shall pay to Landlord, as additional rent for such Expense Year, in the manner hereinafter provided, an amount equal to the product obtained by multiplying (x) 115,578 by (y) the CAM Rate (such amount being herein called the "Tenant's CAM Payment").

B. Tenant shall pay Tenant's CAM Payment at the same time and in the same manner as Tenant makes payments of Estimated Tenant's Expense Payments pursuant to Section 4.03 hereof. Each Expense Estimate and Revised Estimate delivered pursuant to Section 4.03B hereof, and each Expense Statement delivered pursuant to Section 4.03E hereof, shall include a separate calculation of Tenant's CAM Payment.

C. If the date of expiration or termination of this Lease, whether or not same is the Expiration Date or another date prior or subsequent thereto, is not the last day of an Expense Year, then the Tenant's CAM Payment shall be prorated based upon the number of days of the applicable Expense Year within the term.

4.05 Tenant's PILOT Payments; Tenant's Tax Payments.

A. For purposes of this Section 4.05:

(i) "PILOT" shall mean the computation of payments in lieu of taxes pursuant to the PILOT Agreement.

(ii) "PILOT Agreement" shall mean that certain Restated and Amended Agreement between the Port Authority and the City of New York, dated as of November 24, 2004, as the same has been and may hereafter be amended from time to time.

(iii) [Intentionally Omitted.]

(iv) "PILOT Escalator" shall mean the "Escalator" (as such term is defined in the PILOT Agreement), as finally determined in accordance with the PILOT Agreement. The PILOT Escalator for 2012/2013 is shown on Exhibit M as the product of (A) and (B) on such Exhibit M.

(v) "PILOT Rate"

Exemption (2.a.)

(vi) "PILOT Semi-Annual Period" shall mean each "Semi-Annual Period" (as such term is defined in the PILOT Agreement).

(vii) "PILOT Space" shall mean those portions of the Demised Premises in respect of which PILOT is payable pursuant to the PILOT Agreement, as finally determined between Landlord (or the Port Authority) and the City of New York pursuant to the PILOT Agreement.

(viii) "PILOT Square Feet" shall mean the number of "Gross Square Feet" (as such term is defined in the PILOT Agreement) of the PILOT Space, as finally determined between Landlord (or the Port Authority) and the City of New York pursuant to the PILOT Agreement.

(ix) [Intentionally Omitted.]

(x) "Tax Year" shall mean each successive New York City real estate fiscal year commencing on July 1st and expiring on June 30th. If the present use of July 1 to June 30 real estate tax year shall change, then such changed tax year shall be used with appropriate adjustment for the transition.

(xi) "Taxes" shall mean (a) the amount finally determined to be legally payable, by legal proceedings or otherwise, of all real estate taxes which shall be levied, assessed or imposed, or become due and payable or become liens upon, or arise in connection with the use, occupancy or possession of, the Real Property or any part thereof or interest therein during the term of this Lease (without taking into consideration any abatement, exemption and/or deferral applicable to the Real Property), (b) any assessments, special and extraordinary assessments, and government levies imposed upon or with respect to the Real Property, including business improvement district charges (exclusive of any abatements, exemptions and/or deferrals) and (c) any franchise, income, profit, value added, use, or other tax imposed in whole or partial substitution for, or in lieu of an increase (in whole or part) in such real estate taxes, whether due to a change in the method of taxation or otherwise, exclusive of any abatements, exemptions and/or deferrals, it being understood and agreed that the portion of the Taxes so computed hereunder may be a different amount than the real estate taxes actually payable by Landlord in any Tax Year because of any such abatements, exemptions and/or deferrals.

Exemption (2.a.)_

B. Commencing with the PILOT Semi-Annual Period in which the RCD occurs, all or a portion of which occurs in or during the term of this Lease, Tenant shall pay to Landlord, as additional rent for such PILOT Semi-Annual Period, in the manner hereinafter provided, an amount equal to one-half of the product obtained by multiplying (x) the PILOT Square Feet contained in the PILOT Space as of the first day of the previous PILOT Semi-Annual Period, by (y) the PILOT Rate for such PILOT Semi-Annual Period, (such amount being herein called the "Tenant's PILOT Payment"). Tenant's PILOT Payment shall be pro-rated for any partial PILOT Semi-Annual Period at the beginning of the Term. An example of the computation of Tenant's PILOT Payment is attached hereto as Exhibit M.

C. Landlord shall, prior to or following the commencement of each PILOT Semi-Annual Period that is wholly or partially included in the Term, deliver to Tenant by Notice a statement (a "PILOT Statement") setting forth Landlord's calculation of Tenant's PILOT Payment for such PILOT Semi-Annual Period. Each PILOT Statement shall contain a certification from an officer of Landlord or its managing agent that the PILOT Square Feet and the PILOT Escalator used in calculating Tenant's PILOT Payment set forth in such statement are the PILOT Square Feet and PILOT Escalator for such PILOT Semi-Annual Period. Tenant's PILOT Payment (or the balance thereof remaining after crediting Tenant for any estimated payments made by Tenant for such period as hereinafter in this Section 4.05C provided) shall be due and payable within thirty (30) days after Landlord shall have submitted to Tenant Notice with a PILOT Statement with respect thereto. Commencing with the first

PILOT Semi-Annual Period for which Tenant's PILOT Payment is due hereunder and for each subsequent PILOT Semi-Annual Period during the term of this Lease (but not sooner than thirty (30) days following receipt of a PILOT Estimate Statement, hereinafter defined, from Landlord), Landlord shall deliver to Tenant a reasonable estimate of Tenant's PILOT Payment for the following PILOT Semi-Annual Period, such estimate to be set forth in a written statement prepared by Landlord or its managing agent and furnished to Tenant (a "PILOT Estimate Statement"). Tenant shall pay one-sixth of the estimated Tenant's PILOT Payment set forth in such PILOT Estimate Statement, as additional rent, in equal monthly installments on the first day of each calendar month thereafter until a new PILOT Estimate Statement is furnished to Tenant. In the event the total estimated payments made by Tenant for any PILOT Semi-Annual Period shall exceed the actual amount of Tenant's PILOT Payment due from Tenant for such PILOT Semi-Annual Period, then Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease, or, if no further Rent is payable under this Lease, Landlord shall promptly refund such overpaid amount without interest to Tenant.

D. In the event that, following the delivery of a PILOT Statement by Landlord, either (x) the PILOT Square Feet comprising the Demised Premises applicable to the PILOT Semi-Annual Period covered thereby, or (y) the PILOT Rate used to calculate the Escalator for such PILOT Semi-Annual Period modified pursuant to the PILOT Agreement (e.g., by reason of an appeal by the Port Authority and/or Landlord, a change in the assessed valuation of any property used in calculating the PILOT Escalator, or otherwise), Landlord shall promptly deliver to Tenant a revised PILOT Statement. If the amount of Tenant's PILOT Payment previously paid by Tenant for such PILOT Semi-Annual Period is less than the amount of Tenant's PILOT Payment shown on such revised PILOT Statement, Tenant shall, within thirty (30) days after its receipt of such revised PILOT Statement, pay to Landlord the amount of the shortfall. If the amount of Tenant's PILOT Payment previously paid by Tenant for such PILOT Semi-Annual Period is greater than the amount of Tenant's PILOT Payment shown on such revised PILOT Statement, Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease or, if no further Rent is payable under this Lease, promptly refund such overpaid amount without interest to Tenant.

E. Subject to Section 4.05D hereof, each PILOT Statement furnished to Tenant shall constitute a final determination as between Landlord and Tenant of Tenant's PILOT Payment for the PILOT Semi-Annual Period represented thereby, unless Tenant, within forty-five (45) days after it is furnished, shall give a Notice to Landlord that it disputes the accuracy of Landlord's calculation of Tenant's PILOT Payment set forth therein. Tenant's failure to raise any such dispute within such forty-five (45) day period shall not affect Tenant's right to a credit pursuant to the terms of Section 4.05D hereof. In the event Landlord and Tenant are unable to resolve any such dispute within a period of thirty (30) days following such dispute Notice, then either party may submit such dispute for resolution by arbitration in accordance with Article 25 hereof. Pending the resolution of such dispute, Tenant shall continue to pay Tenant's PILOT Payment in accordance with Landlord's PILOT Statement and estimated payments in respect thereof in accordance with Section 4.05C hereof. In the event it is determined in connection with the resolution of such dispute that Tenant has overpaid Tenant's PILOT Payment, Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease or, if no further Rent is payable under this Lease, promptly refund such overpaid amount without interest to Tenant. In no event may Tenant dispute the calculation of the amount of the PILOT Escalator absent manifest mathematical error. The provisions of this Section 4.05E shall survive the expiration or earlier termination of this Lease.

F. If the date of expiration or termination of this Lease, whether or not same is the Expiration Date or another date prior or subsequent thereto, is not the last day of a PILOT Semi-Annual Period, then Tenant's PILOT Payment shall be prorated based upon the number of days of the applicable

PILOT Semi-Annual Period within the term. With respect to the PILOT Semi-Annual Period in which the term expires or terminates, such pro rata portion shall, within thirty (30) days of Landlord's rendition of a PILOT Statement therefor, become due and payable by Tenant to Landlord, if it has not theretofore already been paid. To the extent that there is an overpayment based on any estimated Tenant's PILOT Payments for such period previously made by Tenant, Landlord shall permit Tenant to credit such overpaid amount without interest against the next installment(s) of Rent payable under this Lease or, if no further Rent is payable under this Lease, promptly refund such overpaid amount without interest to Tenant. The provisions of this Section 4.05F shall survive the expiration or earlier termination of this Lease.

G. (i) Notwithstanding anything to the contrary contained in this Section 4.05, in the event that at any time during the Term the Real Property shall become subject to Taxes by reason of the termination of the PILOT Agreement, the transfer of the Real Property (or any interest therein) to a non-governmental entity, or otherwise, Tenant shall thereafter pay, in lieu of Tenant's PILOT Payment, an amount ("Tenant's Tax Payment") equal to Tenant's Expense Share (which shall be adjusted for purposes of calculating Tenant's Tax Payment to add any space in the Building or the Demised Premises which is subject to Taxes but was not included in the computation of Tenant's Expense Share for the calculation of Tenant's Expense Payment or to subtract any space in the Building or the Demised Premises which is not subject to Taxes but was included in the computation of Tenant's Expense Share for the calculation of Tenant's Expense Payment) of the Taxes for the Real Property for each Tax Year. In such event, Landlord shall make reasonable estimates of Tenant's Tax Payment with respect to the then current or any forthcoming Tax Year and Tenant shall be required to pay such estimated amounts in such installments and amounts as Landlord may reasonably require (or as may otherwise be required by a taxing authority, mortgagee or otherwise), in advance, on the first day of each month, based upon delivery of an "Estimated Tax Statement." If there shall be any increase in Taxes for any Tax Year, prior to or during such Tax Year, Landlord may deliver to Tenant a revised Estimated Tax Statement, and Tenant's Tax Payment for such Tax Year shall be appropriately adjusted. In the event of any increase in Taxes, Tenant shall, within twenty (20) days of rendition of such revised Estimated Tax Statement, pay to Landlord the amount of any underpayment of Tenant's Tax Payment with respect to such Tax Year. In the event of any decrease in Taxes for any Tax Year for which Tenant has made a Tenant's Tax Payment, Landlord shall either pay to Tenant, or at Landlord's election, credit against subsequent payments of Rent, the amount of any overpayment. At any time after, during or prior to the end of each Tax Year, Landlord shall cause the actual amount of Tenant's Tax Payment to be computed and a "Final Tax Statement" to be given to Tenant. If such Final Tax Statement shall show a deficiency, Tenant shall pay such amount to Laudlord within twenty (20) days; if it shall show that Tenant has made an overpayment, Landlord shall either pay to Tenant, or at Landlord's election, credit against subsequent payments of Rent, the amount of such overpayment.

(ii) The Final Tax Statements furnished to Tenant shall constitute a final determination as between Landlord and Tenant of the Taxes for the periods represented thereby, unless (a) the Taxes for any such period are subsequently reduced by tax certiorari proceedings or otherwise (in which event the Final Tax Statement for such adjusted Taxes shall be conclusive and binding, subject to subsection (b) of this Section), or (b) Tenant, within forty-five (45) days after they are furnished, shall give a Notice to Landlord that it disputes the accuracy or appropriateness of any of same, which Notice shall specify the particular respects in which the disputed Final Tax Statement is inaccurate or inappropriate. Pending the resolution of such dispute, Tenant shall pay Tenant's Expense Share of Taxes to Landlord in accordance with the Estimated Tax Statements and/or Final Tax Statements furnished by Landlord. Tenant shall have the right to receive a copy of any tax bill or statement from the applicable taxing authority upon which the disputed Final Tax Statement is based within twenty (20) days after demand therefor. Tenant may not dispute Estimated Tax Statements.

(iii) An appropriate proration shall be made as between Tenant's PILOT Payment and Tenant's Tax Payment in respect of the Tax Year in which the Real Property first becomes subject to Taxes. If the date of expiration or termination of this Lease (except for termination for Tenant's default), whether or not same is the Expiration Date or another date prior or subsequent thereto, is not the last day of a Tax Year, then Tenant's Tax Payment shall be prorated based upon the number of days of the applicable Tax Year within the period. With respect to the year in which the term of this Lease expires or terminates, such pro rata portion shall be payable by Tenant to Landlord within twenty (20) days following delivery of an invoice therefor if it has not theretofore already been paid, and Landlord, as soon as reasonably practicable, shall cause the annual statements of the Taxes for that Tax Year to be prepared and furnished to Tenant. Landlord and Tenant thereupon shall make appropriate adjustments of all amounts then owing.

4.06 Fixed Expense Payments.

A. During the term of this Lease commencing on the RCD (and on the first day of each month thereafter), together with the payment of Fixed Rent and the Estimated Tenant's Expense Payment, Tenant shall pay, as additional rent, annual fixed expense payments (individually, a "Fixed Expense Payment" and collectively, the "Fixed Expense Payments") at the following rates (each such payment shall be equal to one-twelfth (1/12th) of the annual amounts below, which amounts are subject to increase in the manner set forth in Section 4.06B hereof);

(i) Use of the loading dock by Tenant during Freight Operating Hours: Exemption (2.a.)

(ii) Use of the Common Freight Elevators by Tenant during Freight Operating Hours: Exemption (2.a.)

(iii) Tenant's portion of the cost incurred by Landlord to provide, maintain and empty the dumpster facilities for the Building (other than for wet garbage: Exemption (2.a.)

(iv) HVAC service to the portions of the Premises located on the ground floor and the B2 Level during Premises Operating Hours that are outside of Office Operating Hours: and Exemption (2.a.)

(v) Exterior window washing of the Premises:

B. Each of the above amounts shall be for the calendar year in which the Rent Commencement Date occurs, and for each subsequent calendar year shall be an amount equal to Exemption (2.a.) of the amount for the immediately prior calendar year.

4.07 Survival. The executory provisions of this Article 4 shall survive the expiration or earlier termination of the term of this Lease. In no event shall the Fixed Rent and/or Fixed Expense Payments under this Lease be reduced by virtue of this Article 4 or any provision hereof except to the extent Tenant is entitled to a credit or credits against such Fixed Rent and/or Fixed Expense Payments with respect to any overpayment as herein in this Article 4 expressly provided.

ARTICLE 5

USE

5.01 Observation Deck Uses.

A. Tenant shall use and occupy the Observation Deck as (i) a public observation deck and observatory that provides a unique interactive visitor experience, and (ii) ancillary service-type retail uses for such observation deck, which shall include gift shop facilities, food and beverage facilities for visitors to the Observation Deck, an event venue, and related advertising and marketing activities permitted under this Lease (the uses described in clause (ii), together with the uses described in clause (i), the "Floor 100-102 Uses"). Tenant shall use and occupy the Observation Deck Exclusive Lobby only for ticket sales, security screening, coat check services, waiting areas (together with, if approved by the tenant under the Condé Nast Lease, ancillary beverage, cold food and gift shop facilities) and event support activities such as event registration, and the like (the "Exclusive Lobby Uses"). Tenant may not use the Observation Deck Public Lobby for any purposes other than access and egress to the Observation Deck Exclusive Lobby (the "Public Lobby Use").

B. Tenant shall seek, to the maximum extent practicable, to limit queuing of visitors to areas within the Demised Premises, including without limitation by the use of a time-ticketing admission system and operational protocols. If necessary during atypical overflow periods, Tenant may queue ticket-holding visitors on a portion of the West Plaza in accordance with a plan approved in advance by Landlord in writing, which approval shall not be unreasonably withheld, conditioned or delayed provided that it complies with standards for Premier Facilities. At least two (2) months prior to the time Tenant submits Tenant's Architectural Plans and Tenant's Engineering Plans to Landlord for Landlord's approval in accordance with Exhibit J, Tenant shall provide an initial queuing plan to Landlord for such approval, and may thereafter modify the queuing plan from time to time with such approval by Landlord. Tenant's queuing plan shall describe the limited circumstances under which queuing will be permitted, the specific locations where queue lines will be located, the barriers that will be used to form the queue lines, the maximum size of queue lines, the staffing and placement of visitor service representatives and security personnel, and the procedures for admitting visitors to the Demised Premises. In no event shall queue lines be allowed to obstruct or discourage use of the Observation Deck Public Lobby by members of the public for travel to and from the below-grade areas of the World Trade Center or to obstruct or discourage use of seating areas in the West Plaza. No entertainment or programming shall be provided on the West Plaza without Landlord's prior written approval in its sole discretion.

C. The high walls and ceiling of the Observation Deck Public Lobby on the ground floor will be cleaned, maintained and repaired using the same specialized lift used by Landlord for the Main Lobby of the Building (which may change from time to time). Tenant shall keep the ground floor portion of the Observation Deck Public Lobby free and clear of obstructions or impediments to the use of such lift. Any furniture, equipment or installations in the ground floor portion of the Observation Deck Public Lobby shall require Landlord's approval, which may be revoked at any time if there is an obstruction or impediment to use of the particular lift then employed by Landlord.

D. The Floor 100-102 Uses, Exclusive Lobby Uses and Public Lobby Use, each as applicable to its respective portion of the Demised Premises, are collectively referred to in this Lease as the "Observation Deck Uses" and shall be designed, constructed, maintained and operated in accordance with the Tenant Business Plan as provided in Section 5.11 and consistent with the LEED certification for the Building, standards for the World Trade Center and with then-existing Premier Facility Standard. The respective portions of the Demised Premises shall only be used for the Floor 100-102 Uses, Exclusive Lobby Uses, and Public Lobby Use, as applicable, and for no other purpose; provided (a) Tenant complies with all applicable provisions of this Lease in connection with the foregoing uses, (b) Tenant obtains (at its cost and expense) any and all required permits, licenses and certificates for the Observation Deck Uses, (c) Tenant performs (or has performed) and pays for any necessary extermination, exhaust or ventilation (in excess of any exhaust or ventilation provided by Landlord at its expense as part of Basic Construction upon and subject to the terms of the Work Letter) and cleaning

necessitated by the use of such space for the Observation Deck Uses, (d) Tenant shall comply with the requirements set forth on Exhibit KK concerning all food preparation and food service facilities and any additional requirements reasonably imposed by Landlord in connection with any of the uses permitted hereunder, (e) no Observation Deck Use may constitute "manufacturing" under any applicable Legal Requirements and (f) no Observation Deck Use shall affect the exterior appearance of the Building, including without limitation by colored lights, strobe lights, lasers or other special lighting visible from outside the Building. No event or function may be held in the Demised Premises without Landlord's prior approval, in its sole discretion, if (i) the event or function by its nature (e.g. the nature of the sponsor, speaker, or invited guests) is reasonably expected to generate special security concerns outside the Demised Premises and in or around the Building or (ii) Landlord has notified Tenant that the same or a similar event or function has been prohibited in other space in the Building based on security concerns which Tenant is unwilling or unable to satisfy. The Demised Premises may not be open for business earlier than 8:00 A.M. or later than 12:00 midnight without Landlord's reasonable approval. The Observation Deck Uses shall include the types of uses set forth in the Tenant Business Plan to the extent that such uses comply with all the terms and conditions of this Lease.

E. The conduct of Tenant's business in the Demised Premises (including all maintenance, operation and repair obligations and other services performed by Tenant on its own behalf pursuant to the terms of this Lease, including the terms of Article 6 hereof) shall not be done in a manner which would (i) disturb harmony with any trade engaged in performing any other work in the Building (including the creation of any work slowdown, sabotage, strike, picket or jurisdictional dispute) and (ii) in Landlord's reasonable determination, create any actual interference with the operation of the Building (other than the Demised Premises) and/ or the operations of other tenants. Tenant shall immediately take all actions necessary to avoid any such disturbance if Landlord delivers a Notice to Tenant that its operations are disturbing harmony with any trade engaged in performing any work in the Building (other than for the Demised Premises) and in Landlord's reasonable determination are creating actual interference with the operation of the Building and/or the operations of other tenants. Landlord and Tenant shall cooperate with one another in all reasonable respects to avoid any such labor disharmony. If Landlord delivers such a Notice to Tenant, and Tenant fails to eliminate such actual interference within 24 hours after the Notice is given, then without limiting Landlord's other rights and remedies Tenant hereby agrees to defend, save and hold Landlord harmless from any and all loss arising after such 24 hour period has expired from any labor disharmony arising from Tenant's business, including any reasonable attorneys' fees and any claims made by third parties. Tenant may at any time utilize Tenant's employees to conduct its business whether or not such employees shall be unionized; provided, however, that such employees shall be properly licensed if required by applicable Legal Requirements and shall not cause labor disharmony in the Building as described in the first sentence of this Section 5.01E.

F. Tenant is very committed to the New York/New Jersey region, which includes its goal of engaging more minority and women-owned businesses in its operations. Tenant intends to provide meaningful opportunities for these businesses to bid on contracts and subcontracts to enable more widespread participation in its business activities. Tenant agrees to use commercially reasonable efforts when economically feasible to take the following steps in connection with this Lease:

(1) Place qualified minority and women-owned business enterprises on its solicitation list;

(2) Assure that minority and women-owned business enterprises are solicited whenever they are potential sources;

(3) Divide project requirements, when logistically and economically feasible, into small tasks or quantities to permit maximum participation by minority and women owned business enterprises;

(4) Use the services and assistance of the Small Business Administration (Federal construction contractor data now maintained in www.ccr.gov (the Central Contractor Registration)), the Minority Business Development Agency Department of Commerce and the Port Authority of New York and Jersey's Office of Business and Job Opportunity; and

(5) Require the prime contractor, if subcontracts are to be let, to take the affirmative steps in Sections 5.01F(1) through (4) above.

Through these efforts, Landlord's managing agent hopes to enhance participation of minority and women-owned businesses in its projects and the construction industry.

5.02 Prohibited Uses. The use of the Demised Premises for the purposes specified in Section 5.01 shall not include:

(1) any office uses, other than offices for the business operated in the Demised Premises;

(2) any services provided to customers other than as described in the Tenant Business Plan or otherwise approved by Landlord;

(3) the conduct of an auction except in connection with Tenant's business or as part of Tenant's eleemosynary activities but subject to all applicable Legal Requirements and reasonable regulations or restrictions of Landlord with respect to the time and scope of the conduct of any such auction;

(4) the conduct of any gambling activities (except as part of Tenant's eleemosynary activities but subject to all applicable Legal Requirements and reasonable regulations and restrictions);

(5) any use prohibited by the Rules and Regulations attached hereto and made a part hereof as Exhibit N;

(6) the sale or display of obscene material, or the use of any space for the conduct of any obscene or nude live performances, or as a sex club of any sort, or as a "massage parlor," or for any similar, or related purpose;

(7) any retail uses that are not expressly included in the definition of Observation Deck Uses; or

(8) any activities that are not described in the Tenant Business Plan.

5.03 Prohibited Items. Tenant shall not use, occupy, suffer or permit the Demised Premises (or any part thereof) to be used in any manner, or suffer or permit anything to be brought into or kept therein, which would (a) make unobtainable at standard rates from a reputable insurance company authorized to do business in New York State fire insurance or liability, elevator, boiler, umbrella or other insurance customarily carried by landlords of first-class office buildings in Manhattan, (b) cause, or be likely to cause, injury or damage to the Building or to any Building

equipment or to the Demised Premises, (c) constitute a public or private nuisance, (d) emit objectionable fumes, vibrations, heat, chilled air, vapors or odors into or from the Building or the Building equipment, or (e) interfere with any of the Building services (except if such interference is temporary, is coordinated with Landlord and does not affect any other tenant of the Building), including the furnishing of electrical energy, or the proper and economical cleaning, heating, ventilating, air conditioning or other services servicing the Building (other than the Demised Premises). In addition, Tenant shall conduct its business in the Premises throughout the term in such a manner that does not create any noise or vibration which, in Landlord's reasonable discretion, would be objectionable to members of the public using the Observation Deck Public Lobby, would be heard or felt in the Main Lobby of the Building or other areas outside the Demised Premises at levels that would make the noise level in the Main Lobby exceed NC 35 (except for special circumstances (e.g., public announcements)), or which would otherwise impair or interfere with the use or enjoyment by any other tenant of any other space in the Building.

5.04 Licenses and Permits. Subject to the terms of the Work Letter, if any governmental license or permit shall be required for the proper and lawful conduct of Tenant's business in (or any subtenant's business) or occupancy of the Demised Premises, then Tenant, at its sole expense, shall procure and thereafter maintain (or cause to be maintained) such license or permit and submit the same to Landlord for inspection upon Landlord's request. Tenant shall comply with the terms and conditions of each such license and/or permit. Landlord shall cooperate (at Tenant's expense equal to Landlord's Cost therefor) with Tenant's efforts to obtain any such permits, licenses and certificates, including executing and delivering to Tenant within five (5) days after delivery to Landlord any documents or instruments reasonably required by Tenant in connection therewith; provided that all forms, plans, instruments and other documentation requiring Landlord's signature or sign-off shall be completed by Tenant prior to delivery to Landlord and provided, further, that Tenant shall provide Landlord with all reasonably requested information regarding such permits, licenses, certificates, forms, plans, instruments and other such documentation.

5.05 [Intentionally Omitted.]

5.06 [Intentionally Omitted.

5.07 Licensing. Except as otherwise expressly provided in Article 8 hereof, no licensing of space within the Demised Premises shall be permitted.

5.08 Operating Covenant. The Demised Premises shall be occupied and operated from and after the Occupancy Date, continuously and uninterruptedly, during Premises Operating Hours on each and every calendar day during the term of this Lease (specifically including Sundays and Holidays) for the Observation Deck Uses except during a Permitted Closure. "Permitted Closure" shall mean periods of repairs, alterations or renovations to the Demised Premises set forth in Tenant's Capital Budget and approved by Landlord in accordance with the provisions of this Lease governing Tenant improvements, construction and alterations, and periods of closure due to Force Majeure. Tenant agrees that Landlord may change the Premises Operating Hours from time to time by notice to Tenant, subject to standards for the World Trade Center and with then-existing Premier Facility Standards, and Legal Requirements. Tenant acknowledges that: (i) other occupants of the Building are not required to be open for business during all Premises Operating Hours; (ii) Tenant's continuous use and occupancy obligations under this Section 5.08 are a material inducement for Landlord to enter into this Lease and but for such continuous use and occupancy agreement, Landlord would not have entered into this Lease; (iii) Tenant's required operation of the Observation Deck Uses in the Demised Premises is integral to the proper and successful operation of the Building and of the World Trade Center; and (iv) in entering into this Lease, Tenant has not relied upon, nor has

Landlord made any express or implied warranties to Tenant with respect to, the leasing, operation or use of other space or facilities within the Building or the World Trade Center, the number of visitors to the Demised Premises, Building, or World Trade Center, the cost of operating the Demised Premises or the financial performance of the Observation Deck Uses, and that Tenant's obligations under this Lease are in no way conditioned or dependent upon any of the foregoing. For each day that is not a Permitted Closure and that the Demised Premises are not occupied and operated continuously and uninterruptedly for the Observation Deck Uses during Premises Operating Hours, in addition to the Rent payable by Tenant with respect to such day, Tenant shall pay Landlord liquidated damages equal to the sum of

Exemption (2.a.)

In addition, if there are more than fifteen (15) days of unpermitted closure in any thirty-six (36) months period, then Landlord shall have the right to terminate this Lease by sending notice thereof to Tenant.

5.09 Offensive or Distasteful Elements. Notwithstanding anything to the contrary in this Lease, if Landlord or the Port Authority reasonably determines, taking into account then existing standards for the World Trade Center and the Premier Facility Standards, that any element of the operation of the Demised Premises is offensive (including, without limitation, signage, programming, merchandise, food or beverage) or distasteful, upon notice thereof Tenant shall immediately eliminate such element or modify it to the Landlord's and Port Authority's reasonable satisfaction.

5.10 Compliance with Screening Protocols and Security Plan. Tenant, its sublessees, servants, employees, agents, visitors and licensees shall comply with the Screening Protocols. Tenant may furnish copies of the Screening Protocols (as the same may hereafter be modified or amended from time to time as set forth below) to Tenant's contractors, subcontractors and potential contractors and subcontractors. At least two (2) months prior to the time Tenant submits Tenant's Architectural Plans and Tenant's Engineering Plans to Landlord for Landlord's approval in accordance with Exhibit J, Tenant shall also submit for review and approval by Landlord and Net Lessor a comprehensive security plan ("Tenant's Security Plan") setting forth the security equipment, personnel and procedures that will be used by Tenant to protect the Demised Premises from potential threats as described in the Screening Protocols and otherwise to provide security for the Demised Premises and West Plaza, in accordance with this Lease including without limitation all security standards established by the Port Authority under Section 6.01G(2). Tenant shall incorporate into Tenant's Security Plan and comply with the Building Access Control And Security Monitoring Plan attached hereto as Exhibit S-2. Once approved, Tenant shall adhere to Tenant's Security Plan. Landlord shall have the right from time to time during the term of this Lease to make changes in and additions to the Screening Protocols, and such changes shall be binding upon Tenant upon reasonable prior Notice to Tenant of such changes with the same force and effect as if they were originally attached hereto and incorporated herein. Tenant shall modify the Tenant Security Plan in order to comply with any changes to the Screening Protocols or security standards established by the Port Authority under Section 6.01G(2) within five (5) Business Days following notice of any such changes from Landlord or the Port Authority or if such change shall be of such a nature that compliance cannot be completed within such five (5) Business Day period (for example, because of the need to hire personnel or obtain equipment), such longer period of time provided Tenant commences to implement such change within said five (5) Business Day period, and thereafter diligently take all steps necessary to implement such change taking into account the importance of providing security for the Demised Premises. Any failure by Landlord to enforce the requirements of this Lease respecting the Screening Protocols now or hereafter in effect shall not constitute a waiver

of the enforceability of any such requirements respecting Screening Protocols. Landlord shall exercise its judgment in good faith in any instance providing for the exercise of its judgment with respect to the Screening Protocols.

5.11 Tenant Business Plan. (a) Tenant's use, occupancy and operation of the Premises, and the concept, design elements, technology, visitor experience, amenities and ancillary services respecting the Premises must be in accordance with the Tenant Business Plan at all times. Tenant shall have the right and obligation to revise the Tenant Business Plan from time to time in accordance with changes in Premier Facility Standards or upgrades or improvements to the Demised Premises required by this Lease. Changes to the Tenant Business Plan shall be subject to the prior written consent of Landlord and Net Lessor which shall not be unreasonably withheld, conditioned or delayed, provided that no change in the Tenant Business Plan shall be effective unless and until the change is incorporated into this Lease by an amendment hereto signed by Landlord and Tenant.

(b)

Exemption (2.a.)

5.12 Key Persons; Tenant Ownership/Control Requirement. Tenant shall cause the Tenant Ownership/Control Requirement to remain satisfied at all times during the term of this Lease (provided, however, that Tenant shall not be in default of this covenant by reason of death, insanity, incapacity, or termination of employment of any Key Person or Key Manager as to which Tenant gives Landlord Notice within ten (10) days after such death, insanity, incapacity or termination and within thirty (30) days after such death, insanity, incapacity or termination designates by Notice to Landlord a substitute Key Person or Key Manager, as applicable, for written approval by Landlord, such approval not to be unreasonably withheld, conditioned or delayed beyond ten (10) Business Days after Landlord's receipt of Notice of such designation; provided, however, if Landlord gives notice to Tenant that Landlord disapproves of Tenant's substitute Key Person or Key Manager, as applicable, such thirty (30) day period (and any subsequent thirty (30) day period) shall be extended by an additional thirty (30) days from Landlord's disapproval Notice, until Landlord approves of Tenant's substitute Key Person or Key Manager, as applicable). If Tenant's Notice designating the substitute Key Manager states, in all capital letters and bold type, that the substitute Key Person or Key Manager shall be deemed approved pursuant to this Section 5.12 if Landlord does not respond within ten (10) Business Days and Landlord fails to timely approve or disapprove of Tenant's substitute Key Person or Key Manager, as applicable, within such ten (10) Business Day period, Landlord shall be deemed to have approved such substitute Key Person or Key Manager, as applicable. Without limitation of the foregoing, during the Stabilization Period it shall be a default under this Lease if any Key Person ceases to be fully responsible and actively directing the design, construction and operation of the Premises within each such Key Person's specified area of responsibility (provided, however, that Tenant shall not be in default of this covenant by reason of death, insanity, incapacity, or termination of employment of any Key Person as to which Tenant gives Landlord notice within ten (10) days after such death, insanity, incapacity or termination and within thirty (30) days after such death, insanity, incapacity or termination designates by Notice to Landlord

a substitute Key Person for written approval by Landlord, such approval not to be unreasonably withheld, conditioned or delayed ten (10) Business Days after Landlord's receipt of Notice of such designation); provided, however, if Landlord gives Notice to Tenant that Landlord disapproves of Tenant's substitute Key Person, such thirty (30) day period (and any subsequent thirty (30) day period) shall be extended by an additional thirty (30) days from Landlord's disapproval Notice until Landlord approves of Tenant's substitute Key Person). If Tenant's Notice designating the substitute Key Person states, in all capital letters and bold type, that the substitute Key Person shall be deemed approved pursuant to this Section 5.12 if Landlord does not respond within ten (10) Business Days and Landlord fails to timely approve or disapprove of Tenant's substitute Key Person within such ten (10) Business Day period, Landlord shall be deemed to have approved such substitute Key Person.

5.13 Licensed Property; Trade Name. The ability of Landlord to own and control the branding of the Premises and the Trade Name of the Premises and to obtain one or more major corporate sponsorships for the Facility is a material condition of this Lease.

A. It is the Landlord's intention that the Premises be known as ONE WORLD OBSERVATORY. Thus, Tenant shall always conduct its operations in the Premises under the Marks in strict accordance with the License Agreement, unless Landlord and Net Lessor shall otherwise consent, which consent may be granted or withheld in their sole and absolute discretion. Prior to the execution of this Lease, Tenant has delivered to Landlord a trademark opinion that each of the Marks is available for use and registration in connection with any goods and services and do not infringe upon the intellectual property rights of another individual or entity. Landlord may, in its discretion, require Tenant to change the Marks to other marks reasonably acceptable to Tenant. Landlord shall pay Tenant's out-of-pocket expenses of such a change but shall have no other liability in connection therewith. In the event of such change, the new mark shall be deemed a Mark under this Lease.

B. Landlord, with the approval of Net Lessor, shall have the right to select one or more sponsors for the Premises, the identity of such sponsor(s) must be reasonably acceptable to Tenant, in which event, Tenant shall as directed by Landlord: (i) incorporate and/or use the sponsor's name and/or other indicia of the sponsor as part of the name of the Premises (or portions of the Premises as designated by Landlord, in the event of multiple sponsors), (ii) identify such sponsor(s) in Signs and marketing materials related to the Premises, (iii) incorporate such sponsor(s) in Tenant's program content and marketing activities, (iv) use equipment and products of such sponsor(s) in the Demised Premises (and not use the products or equipment of any such sponsors' competitors) and (v) otherwise cooperate with Landlord in maximizing the sponsorship potential of the Facility, all as requested by Landlord consistent with the Premier Facility Standard and prevailing market requirements of major corporate sponsors of nationally recognized sports and entertainment facilities and attractions. Tenant shall not be required to incur any unreimbursed out-of-pocket costs as a result of any sponsorship. Tenant shall make no use of the sponsor's name or other indicia of the sponsor except on the terms directed by Landlord or otherwise approved in writing by Landlord in its sole discretion. Tenant shall not enter into any sponsorship arrangement related to the Facility (or any part or aspect thereof) except at Landlord's request pursuant to this Section 5.13. If requested by Landlord, Tenant shall enter into a sponsorship agreement with Landlord and any such sponsor. Notwithstanding anything in this Lease to the contrary, Landlord shall receive any and all revenue arising from the sponsorship of the Premises. Landlord shall reimburse Tenant for all actual third party costs incurred by Tenant in connection with any such sponsorship pursuant to a budget reasonably approved by Landlord.

C. Tenant acknowledges and agrees that all right, title and interest in and to all of the Licensed Property and all goodwill of the business symbolized by the Marks is and shall at all times be owned solely and exclusively by Landlord, its successors and assigns and that nothing in this Lease or

the License Agreement shall give Tenant any right, title, or interest in any of the Licensed Property (including the Marks), other than the right to use the Licensed Property at the Premises in connection with the Licensed Products and the Licensed Services (as each such term is defined in the License Agreement) during the Term, subject to the terms and conditions of this Lease (including without limitation the Premier Facility Standard) and the License Agreement. In consequence of Landlord's worldwide ownership of the Licensed Property and said goodwill, Tenant shall not initiate or undertake any acts inconsistent with such ownership, and Tenant shall not take or assist any person in taking any action, directly or indirectly, that may invalidate, dilute, tarnish, prejudice or impair any right, title and interest of Landlord in and to the Licensed Property. Tenant further acknowledges and agrees that all use of the Licensed Property by Tenant shall be on behalf of and shall inure solely and exclusively to the benefit of Landlord insofar as the ownership of and rights in and to the Licensed Property, and the goodwill of the business symbolized thereby are concerned. For the avoidance of doubt, Tenant shall have no rights to use any of the Licensed Property unless and until the License Agreement is executed and delivered by Landlord and Tenant and then only in compliance with the License Agreement.

5.14 Retail Tenant Rights. Tenant acknowledges that the Retail Tenant has been granted the Retail Tenant Rights, and Tenant's rights under this Lease are limited accordingly. Notwithstanding anything to the contrary in this Lease, Tenant shall not use the Demised Premises or any other portions of the Building or World Trade Center in any way that violates the Retail Tenant Rights. Tenant shall accommodate reasonable requests by Landlord or Retail Tenant respecting the Retail Tenant Rights. Without limitation of the foregoing, Tenant acknowledges and agrees that Retail Tenant has the Retail Tenant Affirmative Signage Rights, and that Tenant is obligated to accommodate the Retail Tenant Affirmative Signage Rights.

5.15 West Plaza. Tenant shall, at its sole cost and expense, keep the West Plaza (including without limitation all benches, lighting, trash receptacles, landscaping and the like) clean and in good condition, subject to reasonable wear and tear, and except as Landlord may otherwise elect under Section 6.01G, shall provide security services for the West Plaza, all in a manner that meets or exceeds the standards for cleaning, maintenance and security at other public plazas at the WTC; provided that all capital repairs and replacements needed for the West Plaza shall be performed by Landlord. Tenant shall enforce Landlord's no-smoking policy on the West Plaza. The West Plaza shall be open to, and available for use by, the public subject to the Rules and Regulations and to any additional rules and regulations established by the Port Authority from time to time for public areas at the WTC. Tenant shall have no rights to use the West Plaza except for passage of visitors to and from the Observation Deck in common with the public, as provided in Section 5.01, and for such other uses as may be approved by Landlord in its sole and absolute discretion. Without limiting the generality of the foregoing, the West Plaza may not be used for events, functions, marketing activities or signage except as Landlord specifically so approves.

ARTICLE 6

SERVICES AND EQUIPMENT

6.01 From and after the Occupancy Date with respect to each portion of the Demised Premises Landlord or Tenant, as applicable, shall provide the services described in this Article 6 in conformance with the Premier Facility Standard (certain responsibilities of Landlord and Tenant are summarized on Exhibit L, which is intended as a summary only; in the event of any inconsistency or conflict between Exhibit L and provisions contained in the main body of this Lease, the provisions contained in the main body of this Lease shall control):

A. (1) At Tenant's sole cost and expense, Tenant shall operate the Observation Deck Elevators. The Observation Deck Elevators located in the Observation Deck Public Lobby shall be operated and available for use by the public on a 24/7 basis for access to and from other WTC facilities, including public transit facilities. At Landlord's election, (i) Tenant shall either assume Landlord's rights and obligations with respect to the Observation Deck Elevators under the Building's elevator maintenance and repair contract pursuant to an agreement reasonably satisfactory to Landlord and Tenant (Landlord and Tenant agree that the share of routine elevator service costs allocable to the Observation Deck Elevators that are included in the Basic Construction is equal to Exemption (2.a.) of the costs of routine elevator service for all elevators and escalators being installed as part of Basic Construction in the Building (i.e., the base contract amount for services for which no separate charge is made, not including any additional Observation Deck Elevators installed by Tenant)) or (ii) Tenant shall contract for elevator maintenance and repair services for the Observation Deck Elevators directly with the same elevator service company as Landlord employs for other Building elevators, in which event Landlord shall use commercially reasonable efforts to cause its elevator service company to provide pricing and contract terms and conditions to Tenant that are comparable to the pricing and contract terms and conditions provided to Landlord, taking into account differences in equipment and usage. Tenant shall comply with all of the manufacturer's specifications and requirements for the Observation Deck Elevators. The security system serving the elevators shall be capable of limiting initial access to any floor from the Observation Deck Exclusive Lobby with the use of integral devices or codes provided as part of the elevator dispatching system installed by Landlord at its expense as part of Basic Construction; if Landlord is required to modify the base Building security system to facilitate such tie-in, such work shall be performed by Landlord at Tenant's expense equal to Landlord's Cost therefor. The programming for the operation of the Observation Deck Elevators in the event of an emergency shall be approved by Landlord and shall be revised from time to time as Landlord may determine. In no event shall the Observation Deck Elevators be allowed to stop at any location that is not within the Demised Premises without Landlord's approval which may be withheld in its sole and absolute discretion. All Observation Deck Elevators shall be generally available for use by visitors to the Observation Deck except that one or more Observation Deck Elevators may be reserved (x) as necessary for guests attending functions in the Observation Deck and (y) for customers of any lounge or restaurant in the Observation Deck provided that use of the Observation Deck Elevators under this clause (y) shall be pursuant to a plan reasonably approved by Landlord that is intended to maximize the amount of Percentage Rent.

Following the Occupancy Date Landlord shall provide freight elevator service from 7:00 a.m. to 5:00 p.m. on Business Days ("Freight Operating Hours") on a first-come, first-served basis to the floors on which the Demised Premises and loading docks are located, through not less than two (2) freight elevators (the "Common Freight Elevators") (except that during the first twenty-four (24) months after the First Delivery Date only one (1) Common Freight Elevator may be available). The Common Freight Elevators may be used by Tenant during Freight Operating Hours solely for workmen and small deliveries, and shall not be used for construction materials or large deliveries. The cost incurred by Landlord to furnish the foregoing service to Tenant shall be paid by Tenant as a Fixed Expense Payment pursuant to the terms of Section 4.06 of this Lease. Use of the Common Freight Elevators by Tenant prior to the Occupancy Date shall be governed by the Work Letter. Following the Occupancy Date, on an annualized basis Tenant shall not call for a Common Freight Elevator to stop on any floor of the Premises more than Tenant's Freight Elevator Share if one or more office tenants complain that such excess use interferes with the use of the Common Freight Elevators by office tenants during Freight Operating Hours or that the cost of such excess use is being paid by office tenants. "Tenant's Freight Elevator Share" shall be equal to (2.a.) of the maximum aggregate number of all calls for the Common Freight Elevators to stop on any floor of the Building during Freight Operating Hours on Business Days that can be made consistent with standards for Comparable Buildings when the Building is fully occupied as reasonably determined by Landlord. Tenant's Freight Elevator Share shall be pro-rated for any partial year. In the

event that Tenant's use of the Common Freight Elevators during Freight Operating Hours is exceeding Tenant's Freight Elevator Share and there is an office tenant complaint as described above , then upon Notice from Landlord Tenant shall prepare and implement a plan approved by Landlord for reducing Tenant's use to no more than Tenant's Freight Elevator Share by changing Tenant's operations or transferring use of the Common Freight Elevators to times outside of Freight Operating Hours. If Tenant fails to eliminate such excess use within thirty (30) days following Landlord's Notice or, at Tenant's election if the office tenant complaint is related solely to cost, then Tenant shall pay as additional rent, within thirty (30) days after receipt of a bill from Landlord, an amount equal to the product of (i) the excess number of calls for a Common Freight Elevator to stop on any floor of the Premises during Freight Operating Hours following Landlord's Notice, multiplied by (ii) one-third of the hourly rate for use of the Common Freight Elevators outside of Freight Operating Hours in accordance with Exhibit BB. If, at any time and from time to time in the judgment of Landlord, there is insufficient capacity of the Common Freight Elevators during Freight Operating Hours to reasonably serve the needs of Tenant, other tenants of the Building and/or Building operations on account of the use by one (1) or more party(ies) of the Common Freight Elevators in excess of the percentage of Building space occupied thereby, then Landlord may, subject to the other terms of this Section, immediately impose additional requirements and/or procedures reasonably designated by Landlord with respect to the use of the Common Freight Elevators during Freight Operating Hours to resolve such problem, which requirements and/or procedures shall be applied in a non-discriminatory manner by Landlord (based upon such party's percentage of occupancy of the Building, other than Landlord) with respect to Landlord, Tenant and all other tenants of the Building.

(2) Outside of Freight Operating Hours on Business Days, and on non-Business Days, Tenant may reserve by at least 24 hours prior Routine Notice to Landlord, on a "first come first served" basis one (1) freight elevator for its exclusive use (which right to reserve the freight elevator shall be subject to Landlord's need for same for normal Building operations such as cleaning, removal of trash and construction debris and other normal housekeeping and maintenance requirements of multi-tenanted buildings of similar size, provided, however, that if Tenant shall have so reserved a freight elevator for its exclusive use, Landlord shall have no right (except in an emergency) to cancel Tenant's reservation for any of the foregoing reasons) upon application to the Building manager, and Tenant shall pay Landlord's Building charge for the use of the freight elevator during overtime equal to Landlord's Cost therefor (which charge shall include the charges for the services of an operator equal to Landlord's Cost therefor, together with, if the loading dock is being utilized by Tenant as provided below, a charge equal to Landlord's Cost therefor for one or more security guard(s) and/or other personnel on the loading dock if required by Landlord in accordance with the security protocols adopted by Landlord for the Building). Any time Tenant reserves a freight elevator for its exclusive use, Tenant shall also have the right, at no additional charge (other than Landlord's charge therefor) for the services of one or more security guards and/or other personnel on the loading dock during overtime hours, if required by Landlord in accordance with the security protocols adopted by Landlord for the Building), to use (on a non-exclusive basis) one truck bay in the loading dock of the Building for the delivery or removal of material from the Building. Tenant shall cooperate and coordinate with Landlord in scheduling Tenant's use of the freight elevator. Tenant shall take all measures necessary to protect the freight elevator from injury and damage and shall promptly deliver a Notice to Landlord with respect to any injury or damage to the freight elevator. Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord in repairing any injury or damage to the freight elevator caused by Tenant (which shall equal to Landlord's Cost therefor), or at Landlord's option and at Tenant's expense, Tenant shall promptly repair such injury or damage. The charges for use of the freight elevator and/or security guards and/or other personnel required for the loading dock, in each case after Freight Operating Hours on Business Days and on non-Business Days, shall be equal to Landlord's Cost therefor.

(3) Until completion of the Building's permanent loading dock, the Building will be serviced by an Interim Loading Dock at grade level substantially as shown on Exhibit Q annexed

hereto and the Main Lobby will be segregated substantially as shown on Exhibit Q to accommodate deliveries into the Building from such Interim Loading Dock, all as more particularly described in the Work Letter.

B. Landlord shall operate, maintain and keep in good order and repair the Building's central heating, ventilating and air conditioning system, including cooling towers, pumps, and the Building BMS and other associated equipment installed by Landlord as part of Basic Construction (collectively, the "HVAC System"), to provide heating, ventilation and air conditioning ("HVAC") for each floor of the Premises in accordance with this Article 6 and the Work Letter. Tenant, at Tenant's expense, shall provide, operate, maintain and keep in good order and repair all other equipment and facilities needed for HVAC service to the Demised Premises that are not installed by Landlord as part of Basic Construction. The central HVAC System will be operated by Landlord to provide HVAC up to the capacity of the HVAC System to the Demised Premises during Premises Operating Hours. The costs of operating, maintaining, repairing, and replacing the shared components of the HVAC System that serve the Demised Premises and other areas in the Building shall be the sole responsibility of Landlord, provided that the costs of providing HVAC service to the portions of the Demised Premises located on the ground level and B2 Level during Premises Operating Hours that are outside of Office Operating Hours shall be paid by Tenant as a Fixed Expense Payment pursuant to the terms of Section 4.06 of this Lease. Such costs for components of the HVAC System serving the Demised Premises exclusively shall be paid by Tenant as part of the Fixed Expense Payment as a Premises Expense. Landlord's Cost of shared equipment used to provide HVAC service to the portions of the Premises on the ground level and the B2 Level during non-Premises Operating Hours shall be paid by Tenant as a Premises Expense at the rate for overtime HVAC set forth on Exhibit BB. Electricity to operate the DX Units serving the Demised Premises shall be paid for by Tenant as set forth in Section 7.01 hereof. Tenant at its expense shall be solely responsible for the repair, maintenance and replacement of the DX Units serving the Premises (other than any DX Units serving any portions of the Premises located on level B2).

C. Subject to Section 6.02, Tenant shall at Tenant's sole cost and expense provide all cleaning services for the Demised Premises necessary and appropriate to comply with the Premier Facility Standard. Tenant shall remove all trash, garbage and waste products, including wet garbage, from the Demised Premises during time periods specified by Landlord. Tenant shall deposit all trash, garbage and waste products, other than wet garbage, in dumpster facilities provided by Landlord at the loading dock and Tenant shall store all wet garbage in refrigerated wet garbage storage facilities that are furnished and installed by Tenant within the Demised Premises upon and subject to all of the terms of this Lease. Tenant's portion of the cost of providing, maintaining and emptying the dumpster facilities for the Building (other than for wet garbage) shall be paid by Tenant as a Fixed Expense Payment pursuant to the terms of Section 4.06 of this Lease. Tenant shall, at Tenant's expense, contract directly with a garbage disposal service reasonably acceptable to Landlord for wet garbage pickup and disposal.

D. At Tenant's sole cost and expense as a Premises Expense, Landlord shall furnish cold water for the Observation Deck Uses. Tenant shall be responsible for creating its own hot water (using electric hot water heaters or steam, at Tenant's option) wherever required, provided, however, that as a Premises Expense Landlord shall provide hot water for the toilet rooms in the Demised Premises on level B2. Landlord shall provide water to the locations in the Premises as shown on the Final Basic Building Plans and shall provide a location for Tenant to install a hot water heater for the Observation Deck as shown on the Final Basic Building Plans. Tenant shall provide and maintain meters for Tenant's water consumption as provided in Section 4.03(g) and shall reimburse Landlord at one-hundred three (103%) percent of the rate schedule established by The City of New York, for all such water as measured by said meter or meters, including Exemption (2.a.) of related sewer charges, and payment therefor shall be made as a Premises Expense in accordance with Section 4.03 hereof.

Tenant as additional rent shall pay for any such steam utilized by Tenant in accordance with the terms of Section 6.01L of this Lease.

E. Landlord at its expense shall promptly and diligently repair and maintain the Building Common Areas, and the roof, exterior windows and facade and structure of the Building, in accordance with standards for Comparable Buildings, subject to the other provisions of this Lease. Landlord shall cause at least one licensed engineer or licensed mechanic helper to be on call for the Building twenty-four (24) hours a day, seven (7) days a week. Notwithstanding the foregoing, the cost incurred by Landlord to clean the exterior windows of the Premises shall be paid by Tenant as a Fixed Expense Payment pursuant to the terms of Section 4.06 of this Lease.

F. Subject to the Building's security procedures and applicable rules and regulations, Landlord shall provide Tenant with access to the Observation Deck Public Lobby at the locations shown on the Final Basic Building Plans through the West Plaza on the ground level and the connector corridor adjacent to the Observation Deck Public Lobby on level B2, twenty-four (24) hours a day, seven (7) days a week (unless prohibited by applicable Legal Requirements). Tenant acknowledges that the Main Lobby and other lobbies used by office tenants shall not be used for access to the Demised Premises. At Landlord's request, Tenant shall station representatives of Tenant at the entrances to lobbies used by office tenants to direct visitors to the Demised Premises in accordance with a protocol reasonably established by Landlord that, without limitation, shall require appropriate uniforms and prohibit such representatives from selling tickets or engaging in activities other than directing visitors to the entrances to the Demised Premises and answering other informational questions.

G.

Exemption (4)

Exemption (4)

H. Tenant shall provide, as part of Tenant's Work or as an Alteration upon and subject to the applicable terms of this Lease and/or the Work Letter exhaust systems for Tenant's toilets and kitchen facilities in the Demised Premises. Notwithstanding the foregoing, Landlord shall provide and maintain a toilet exhaust system for toilet facilities constructed in the Observation Deck Exclusive Lobby as part of Basic Construction and shall operate, maintain, repair and replace such exhaust system at Tenant's cost and expense as a Premises Expense. A kitchen make-up air unit shall be installed by Tenant as part of Tenant's Work upon and subject to the applicable terms of this Lease (or at Landlord's option, same shall be performed by Landlord as Additional Work).

I. Landlord shall provide, subject to and in accordance with the Work Letter, one or more centrally automated management systems which shall control, operate and monitor (and allow Tenant to monitor) overall Building systems, including without, limitation, the following:

(1) Base Building heating ventilating and air conditioning services, air handlers, cooling towers, heating services aud the DX Units;

(2) VAV control as to minimum and maximum quantities;

(3) Condenser water supply temperature;

(4) Elevator status;

(5) Other programmable Building controls to be determined by Landlord; and

(6) Fire safety system.

Tenant shall, at its expense, make all connections to the automated management system for equipment installed by Tenant as part of Tenant's Work or otherwise. Tenant shall pay Landlord's Cost for providing service from the automated management system as a Premises Expense, provided that at Landlord's election, (i) Tenant shall either assume Landlord's rights and obligations with respect to the Demised Premises under the Building's service contract for the automated management pursuant to an agreement reasonably satisfactory to Landlord and Tenant or (ii) Tenant shall contract for such service

directly with the same service company as Landlord employs to service the other portions of the automated management system , in which event Landlord shall use commercially reasonable efforts to cause its service company to provide pricing and contract terms and conditions to Tenant that are comparable to the pricing and contract terms and conditions provided to Landlord, taking into account differences in equipment and usage. Provided the same is done as a Material Alteration and does not adversely affect in any way Landlord's or the Building's or any other tenant's systems (or the ability to monitor or control such systems) and subject to the provisions of the Work Letter, (a) Tenant shall have the right to install, at Tenant's sole cost and expense, its own automated management system to monitor all or part of the aforesaid items insofar as they impact the Demised Premises, provided that same complies with this Article 6 and the Work Letter and that Tenant shall be responsible for any costs to connect to any Building systems, (b) Landlord, at no additional charge to Tenant (but with Landlord's Cost therefor to be paid by Tenant), shall allow Tenant's internal systems to interface with the Building's centrally automated management systems and to monitor such systems if Tenant so requests, subject to and in accordance with this Article 6 and the Work Letter, and (c) Tenant shall reimburse Landlord for Landlord's Cost for any ongoing maintenance to Building systems related to Tenant's use of such type of system. In no event shall Tenant have access through the automated management system or otherwise to information that is not for equipment exclusively serving, or physical conditions within, the Demised Premises.

J. Landlord at its expense shall provide, commencing when provided in the Work Letter, sufficient reserve capacity, risers and equipment (including a tap, valve, water flow and tamper switch fed from standpipes as shown on the Final Basic Building Plans) for a sprinkler system on each floor of the Demised Premises, provided that Tenant shall, as part of Tenant's Work, provide any booster pump necessary to maintain adequate pressure for the sprinkler system. Landlord at its expense shall maintain, repair and replace such reserve capacity, risers and equipment up to and including the water flow and tamper switch on each floor of the Demised Premises and shall provide the necessary water for the sprinkler system. Tenant shall provide all other elements for the sprinkler system serving the Demised Premises in compliance with all applicable Legal Requirements. The water flow and tamper switches shall be wired to the Building's Class "E" System.

K.

Exemption (4)

L.

Exemption (4)

Exemption (4)

M. Landlord shall permit the cable television company serving the area in which the Building is located to provide (at Tenant's cost and expense and through the facilities provided in Section 6.01N hereof) cable television service to all floors of the Demised Premises.

N.

Exemption (4)

O. [Intentionally Omitted]

P.

Exemption (4)

6.02 Notwithstanding any contrary provisions of Section 6.01, Landlord shall, at Tenant's expense as a Premises Expense, clean, maintain, repair and replace the cable net wall and other wall and ceiling areas in the Observation Deck Public Lobby on the ground floor to the same extent as Landlord does so for the Main Lobby by use of a special lift kept on-site by Landlord or its managing agent. The cost for routine cleaning and maintenance using such lift shall be a pro-rata share of the total cost for routine cleaning and maintenance of the Building's ground floor based on usage of the lift for the Observation Deck Public Lobby and for other ground floor areas. Tenant shall pay for non-routine cleaning, maintenance and repair at Landlord's Cost for such work.

6.03 Landlord reserves the right to temporarily interrupt, curtail or suspend the services required to be furnished by Landlord under this Article 6 at any time when the necessity therefor arises by reason of Force Majeure, repairs and maintenance, mechanical breakdown, when required by any Legal Requirement and/or on account of alterations or improvements reasonably deemed necessary or desirable by Landlord for the benefit of the Building or any portion(s) thereof. Landlord shall provide Tenant with a Routine Notice not less than five (5) Business Days prior to all scheduled repairs and maintenance affecting the Demised Premises and Tenant's use thereof. Landlord shall comply with the provisions of Section 10.04 in performing any such work. Except as otherwise in this Lease expressly provided, no diminution or abatement of rent or other compensation shall or will be claimed by Tenant as a result thereof, nor shall this Lease or any of the obligations of Tenant be affected or reduced by reason of such interruption, curtailment or suspension, nor shall Tenant be entitled to terminate this Lease or to claim an actual or constructive eviction in whole or in part. Landlord shall use all commercially reasonable efforts to coordinate all scheduled repairs and

maintenance with Tenant so as to minimize interference with Tenant's operations, provided that Landlord shall not be required to incur any overtime costs.

6.04 Reserved.

6.05 Reserved.

6.06 A. Notwithstanding anything in this Lease to the contrary, Landlord agrees that Tenant may install, at Tenant's own cost and expense in accordance with, and subject to, the applicable provisions of this Lease an additional HVAC system (hereinafter referred to as the "Supplemental HVAC System") in the Demised Premises to service the same. The costs of installation (including connection to any condenser water source), maintenance and operation of the Supplemental HVAC System shall be borne by Tenant. Landlord agrees that it shall not charge any fee to Tenant for connecting into the Building's condenser water system, except as provided in Section 6.06B below. Landlord shall install on each floor of the Building, at Landlord's sole cost and expense, valved outlets into the condenser water riser as shown on the Final Basic Construction Plans. Whenever Tenant shall make a connection to any condenser water source on a floor partially occupied by Tenant, Tenant shall also leave additional valved outlets of a size to be reasonably determined by Landlord. Any Supplemental HVAC System shall be located wholly within the Premises. All facilities, equipment, machinery and ducts installed by Tenant in connection with the Supplemental HVAC System shall (a) be subject to Landlord's prior written approval, which approval shall not be unreasonably withheld, delayed or conditioned, (b) comply with Landlord's reasonable requirements as to installation, maintenance and operation, and (c) comply with all other terms covenants and conditions of this Lease applicable thereto. Landlord shall provide to Tenant without additional charge such additional space in the core solely for the purpose of running pipes from the Supplemental HVAC System to the Building's condenser water risers. Unless resulting from the negligence or willful acts of Landlord, its employees, agents or representatives, Landlord shall have no liability or responsibility whatsoever for any interruption in service of the Supplemental HVAC System (if any) for any cause whatsoever, nor shall any such interruption be construed as an actual or constructive eviction of Tenant, or, except as otherwise provided in this Lease, entitle Tenant to any abatement of Fixed Rent or additional rent, or relieve or release Tenant from any of its obligations under this Lease. Tenant agrees to cooperate with Landlord and to abide by all reasonable regulations and requirements which Landlord may prescribe for the proper connection, functioning and protection of the Supplemental HVAC System.

B. (1) Landlord shall furnish condenser water (x) for the DX units serving the Observation Deck and for Tenant's Supplemental HVAC System (if any) located within the Observation Deck in the aggregate amount of up to five hundred (500) tons and (y) up to one hundred thirty (130) tons for the DX units serving the portion of the Demised Premises located on level B2. Tenant may allocate the condenser water for the Observation Deck among the floors of the Observation Deck as part of Tenant's Work upon and subject to the applicable terms of this Lease, subject to Landlord's Engineer's reasonable review at Tenant's expense (which shall be equal to Landlord's Cost therefor). Tenant shall give Notice to Landlord on or before the Final Delivery Date setting forth how many of tons of such reserved condenser water capacity Tenant desires to reserve (the "Condenser Water Notice"), which amount shall not exceed the aggregate capacity available to Tenant pursuant to the first sentence of this Section 6.06B(1). Tenant acknowledges that it shall pay Landlord's charges for all such reserved tons of condenser water, whether or not any or all of such tons are used by Tenant. Tenant further acknowledges that if Tenant fails to deliver the Condenser Water Notice to Landlord timely in accordance with this Section 6.06B(1), then Tenant shall be deemed to have elected to reserve the entire aggregate capacity available to Tenant pursuant to the first sentence of this Section 6.06B(1). Commencing on the Occupancy Date (but prorated on a per diem basis with respect to any partial

month), Tenant shall pay to Landlord, as additional rent, one twelfth (1/12th) of the annual charge hereunder for any condenser water reserved by Tenant as set forth above, at a cost to Tenant per reserved ton equal to Landlord's Cost therefor. Such charge shall be paid by Tenant to Landlord in equal monthly installments in advance on the first day of each month of the term of this Lease together with Tenant's installment of Fixed Rent. If Tenant thereafter requires more than the number of tons it elected to reserve for its use pursuant to the foregoing, Tenant shall deliver a Notice to Landlord with respect thereto; provided such additional tonnage is then available in Landlord's sole and absolute discretion, taking into account the future needs of existing and future occupants of space in the Building (whether or not such space is then vacant) as well as Landlord's existing and future needs in the operation of the Building, Landlord agrees that it will make such additional tonnage available to Tenant at a cost equal to Landlord's Cost therefor, which charge shall be payable by Tenant to Landlord in the manner set forth above.

(2) Landlord shall furnish such condenser water, operable 24 hours per day, 7 days per week, to floors 57 and above via an open loop system and to floors 56 and below via a closed loop system. Water temperatures shall be within +/-2°F of the following: (a) 90°F supply and 105°F return at base zone (which includes Level B2); and (b) 85°F supply and 100°F return at upper zone (which includes Floors 100-102). The condenser water system shall deliver lower temperatures when outdoor air conditions permit operation using a water side economizer. Subject to outside air wet bulb temperatures, the condenser water could be as low as (a) 47°F supply at the base zone (which includes Level B2) and (b) 42°F supply at upper office zone (which includes Floors 100-102).

C. Limited amounts of chilled water are available for Tenant's use on Level B2 of the Demised Premises. If requested by Tenant by Notice given prior to the date for submission of Design Development Plans pursuant to the Work Letter, Landlord shall provide chilled water to Tenant as a Premises Expense in the amount requested by Tenant in such Notice, up to the available capacity. All plumbing and other work necessary to obtain the chilled water from the location shown on the Final Basic Construction Plans shall be performed by Tenant as part of Tenant's Work.

6.07 Anything herein contained to the contrary notwithstanding, if solely due to (a) Landlord's effecting repairs or other work in the Building or the Demised Premises, (b) Landlord's failure to perform any of its obligations expressly set forth in Articles 6, 7, 10, 11 or 12 hereof (and except to the extent due to any act or omission of Tenant, its contractors, subcontractors, architects, space designers, agents or employees) or (c) a Force Majeure event, (i) any utility or service is not provided to all or part of the Demised Premises (except if such utility or service is not provided due to the failure of the utility company) or (ii) Tenant and its invitees are unable to access the Demised Premises, and therefore Tenant for ten (10) consecutive Business Days cannot and does not use all or any part of the Demised Premises for the uses expressly permitted hereunder for such entire ten (10) consecutive Business Day period, then as Tenant's sole remedy for any matter described in (a), (b) or (c) above, Tenant shall be entitled to a pro rata abatement of Fixed Rent and additional rent pursuant to Article 4 hereof attributable to the portion of the Demised Premises that Tenant cannot and does not so use for each day after said ten (10) consecutive Business Day period, until such utility, service or access (as the case may be) is restored and Tenant can use the entire Demised Premises for the uses expressly permitted hereunder.

ARTICLE 7

ELECTRIC

7.01 Electrical Service.

A. Subject to the other provisions of this Article 7, Landlord shall furnish to the Premises, through the distribution facilities to be installed by Landlord in the Building, six (6) watts per square foot of Usable Area of alternating electric current, exclusive of electricity required to operate the base Building systems, provided that the branch circuits initially installed by Landlord as per the electrical drawings of the Final Basic Building Plans as part of Basic Construction (including, without limitation, lighting and convenience power on each floor and power to flushometers and sinks, if any, but not including stair power or exit signs) shall be transferred to the appropriate local floor panel of each floor of the Demised Premises by Tenant as part of Tenant's Work upon and subject to the applicable terms of this Lease. Such services shall be provided as set forth in the Work Letter. The distribution of electricity from the bus duct shall be transformed, sized and configured as per the electrical drawings of the Final Basic Building Plans. Landlord shall furnish to the DX units serving each floor of the Demised Premises, through the distribution facilities to be installed as provided in the Work Letter, alternating electric current in a type and amount required to operate such DX units and Tenant's Special Equipment.

B. The electric current for the Premises, the DX units, Tenant's Special Equipment, service elevator corridors located within the Premises and all other electrical, telecommunications and mechanical equipment exclusively serving the Premises (and any supplemental bus duct taps, separate risers and/or any other items installed in accordance with the terms of the second (2nd) sentence of Section 7.02 hereof) shall be measured by submeter(s) with coincident demand (and shall be billed as if there was only one (1) submeter provided therefor in the aggregate), installed and maintained by Tenant, at its cost and expense, at such location(s) reasonably selected by Landlord, and Tenant shall pay monthly to Landlord such amounts (which shall be computed by using the Electric Rates, as hereinafter defined), on the basis of Tenant's consumption of/demand for alternating current in the foregoing areas. Notwithstanding the foregoing the submeter(s) for any supplemental bus duct taps, separate risers and/or any other items installed in accordance with the terms of the second (2nd) sentence of Section 7.02 hereof may not be measured with coincident demand (it being agreed that Tenant shall pay Landlord as additional rent for the cost of the installation and maintenance thereof, which cost shall be equal to Landlord's Cost therefor). If Landlord determines that it is not reasonably feasible to meter any portion of Tenant's use of electricity, then such usage shall be determined from a survey at Tenant's expense made by a reputable independent electrical engineer or consultant selected by Landlord or a qualified member of Landlord's in-house personnel. If Landlord causes any such survey to be performed, Landlord shall send a copy of such survey to Tenant together with a Notice providing that Tenant has a period of sixty (60) days following receipt of Landlord's findings and such Notice to dispute Landlord's findings. If Tenant shall dispute the findings of such survey, Tenant, within sixty (60) days of receipt of Landlord's findings and such Notice (time being of the essence), may cause a like survey to be made by an independent, reputable electric consultant selected and paid by Tenant. If Tenant so elects, upon completion of the second survey, Tenant shall deliver Notice to Landlord of the results thereof. If such determination differs from that of Landlord by (2.a.) Landlord's findings shall be conclusive and binding upon the parties. If such determination differs from that made by Landlord by more than 10% and Landlord and Tenant cannot agree on the amount of such electric use, the dispute may be resolved by arbitration in accordance with the terms of Article 25 hereof, except that the arbitrators shall be qualified electrical engineers or consultants having at least ten (10) years' active, continuous experience in electrical work or consultation with respect to first-class office buildings in the Borough of Manhattan. Pending a final determination pursuant to such arbitration, Tenant shall pay to Landlord for electrical energy based on the determination of Landlord; and if it is determined that Tenant has overpaid, Landlord shall reimburse Tenant (by either, at the sole option of Landlord, providing a credit against the next payment(s) of Rent payable by Tenant hereunder or paying such sum to Tenant) for any overpayment at the conclusion of such arbitration. If Tenant shall not timely dispute the findings of Landlord as provided in this Section 7.01B, the determination by Landlord shall be deemed to be final and conclusive.

C. Landlord and its agents shall be permitted access to the electric closets and the meters at reasonable times after delivery of a reasonable prior Routine Notice to Tenant, which may be oral (except in the event of an emergency, when no such Routine Notice or oral notice shall be required). Tenant shall supply, at Tenant's cost, adequate electric lighting and electric power to Landlord or Landlord's contractors to make repairs in the Demised Premises.

7.02 Capacity. Tenant's use of electrical energy shall never exceed the capacity of the then existing feeders to the Building or the then existing risers or wiring installation serving the Demised Premises set forth in Section 7.01 hereof without Landlord's prior written approval. Any additional risers, risers, additional POC(s) or POC(s) required by Tenant to supply Tenant's electrical requirements in excess of the electrical capacities to be provided in accordance with Section 7.01 hereof, and all other equipment proper and necessary in connection therewith, upon request of Tenant, will be installed and maintained by Landlord at Tenant's expense equal to Landlord's Cost therefor (as hereinafter provided) if in Landlord's reasonable judgment, the same are necessary and will not cause or create a hazardous condition or interfere with other tenants' use of their premises or the Building, and subject to such other requirements as Landlord may impose in connection therewith. Electro-metallic tubing only shall be used, at Tenant's expense, in connection with (i) any penetration by Tenant of any floor slab and (ii) any inter-floor riser utilized by Tenant; otherwise, flexible conduit shall be permitted. In order that personal safety and property of Landlord and the tenants and occupants of the Demised Premises and the Building may not be imperiled by the over taxing of the capacity of the electrical distribution system of the Demised Premises or the Building, and to avert possible adverse effect upon the Building's electrical system, Tenant shall not, without prior consent of Landlord (not to be unreasonably withheld, delayed or conditioned, make or perform or permit any changes in or alterations to wiring installations or other electrical facilities in or serving the Demised Premises (as such installations or facilities shall be indicated by the final electrical plans submitted by Tenant to Landlord in connection with the initial construction of the Demised Premises as modified from time to time pursuant to plans submitted by Tenant to Landlord pursuant to the terms hereof or otherwise) if such changes or alterations would result in Tenant's electrical use exceeding the electrical capacities to be provided in accordance with Section 7.01 hereof or would otherwise constitute a Material Alteration. Any such alterations or changes performed by Tenant shall be in compliance with all applicable Legal Requirements. Should Landlord grant such consent to the extent required hereunder, all additional risers, wiring or other equipment required therefor shall be provided and maintained by Landlord and Landlord's Cost therefor shall be paid by Tenant as additional rent within thirty (30) days after being billed therefor by Notice. Landlord's approval of any electrical alterations or changes shall not be deemed a representation that the same comply with applicable Legal Requirements. Landlord, its agents and engineers and consultants may survey Tenant's electrical use from time to time upon a prior Routine Notice in coordination with Tenant so as to minimize interference with Tenant and at Landlord's expense to determine whether Tenant is complying with its obligations under this Article 7. Tenant may allocate spare bus duct capacity within the same bus duct among the floors and areas of the Observation Deck served by said bus duct upon and subject to the terms of the Work Letter. At such time as Tenant shall surrender any portion of the Premises to Landlord, including pursuant to the terms of Article 8 hereof, Tenant at its expense shall redistribute any electricity to the extent necessary so that such portion has an electrical capacity in compliance with the terms of Article 7 hereof.

7.03 Limitation on Liability.

(a) Except as provided in Section 6.07, Landlord shall have no liability to Tenant for any loss, damage or expense which Tenant may sustain or incur by reason of any change, failure, inadequacy or defect in the supply or character of the electrical energy furnished to the Demised Premises

or if the quantity or character of the electrical energy is no longer available or suitable for Tenant's requirements, except for any actual damage suffered by Tenant by reason of any such failure, inadequacy or defect caused by Landlord's negligence or willful acts.

(b) In addition to the foregoing, Landlord shall have the right, by the delivery of ten (10) Business Days' prior Routine Notice to Tenant (except in the event of an emergency, in which event such Routine Notice to Tenant shall be delivered if and to the extent reasonably feasible under the circumstances) to "shut down" electrical energy to the Demised Premises (if reasonably feasible, such shut-down to occur outside Premises Operating Hours) when necessitated by the need for repairs, alterations, connections or reconnections, with respect to the Building electrical system (singularly or collectively, "Electrical Work"), regardless of whether the need for such Electrical Work arises in respect of the Demised Premises, any other tenant space, or any Building Common Areas. Except as provided in Section 6.08, provided that Landlord complies with the terms hereof, Landlord shall have no liability to Tenant for any loss, damage, or expense which Tenant may sustain due to such "shut down" or Electrical Work. Landlord shall use all commercially reasonable efforts to coordinate all scheduled shut downs with Tenant.

7.04 Electric Rates. As used in this Lease the term "Electric Rates" shall mean:

A. so long as the Net Lessor purchases electricity from the Power Authority of the State of New York ("NYPA"), the NYPA SC-64 low tension rate (or the low tension rate under any successor NYPA tariff to SC-64) plus Exemption (2.a.) Landlord is deemed the agent of Net Lessor to collect any payments due hereunder on account of electricity purchased from NYPA. Landlord agrees that it will not arbitrarily terminate (and will cause the Port Authority not to arbitrarily terminate) the agreements by which the Building obtains electricity from NYPA.

B. at any time the Net Lessor does not purchase electricity from NYPA, Exemption (2.a.) percent of the rates at which Landlord then purchases electrical energy from the public utility or any other entity supplying electrical service to the Building Exemption (2.a.)), including any surcharges or charges incurred, or utility taxes or sales taxes or other taxes payable by or imposed upon Landlord in connection therewith, or increase thereof by reason of fuel adjustment, or any substitutions for such rate or additions thereto. In the event that Landlord, in Landlord's reasonable opinion, finds it necessary to hire an electrical consultant to interpret and/or compute Tenant's electric bills, Tenant shall pay to Landlord Landlord's Cost with respect to the hiring of such consultant, provided, however, that if Landlord hires such consultant to interpret and/or compute electric bills to other tenants in addition to Tenant, the costs and expenses incurred by Landlord shall be allocated equitably among Tenant and such other tenants. Landlord and Tenant acknowledge that they understand that the electric rates, charges, taxes and other costs may be changed by virtue of peak demand, time of day rates, or other methods of billing, and that the foregoing reference to changes in methods or rules of billing is intended to include any such change, provided, however, if any change which results in an increase in the Electric Rates is due to the negligence or willful misconduct of Landlord or any other tenant in the Building, such increase shall not be charged to Tenant in the Electric Rates.

7.05 Termination of Service. Provided that Landlord shall also simultaneously discontinue the furnishing of electric energy to all office tenants, or in the event that such discontinuance shall be required by (x) applicable Legal Requirements or insurance requirements or (y) the electric energy provider servicing the Building, Landlord reserves the right to terminate the furnishing of electrical energy at any time, upon the delivery of sixty (60) days' prior

Notice to Tenant unless such Notice is not feasible under the circumstances, in which event Landlord will give Tenant such reasonable Notice as is possible. If Landlord shall so discontinue the furnishing of electrical energy, (a) Tenant shall arrange to obtain electrical energy directly from the utility company or other provider furnishing electrical energy to the Building, (b) Landlord shall permit the existing feeders, risers, wiring and other electrical facilities serving the Demised Premises to be used by Tenant for such purpose to the extent that they are available, suitable and safe, (c) from and after the effective date of such discontinuance Landlord shall not be obligated to furnish electric energy to Tenant, (d) such discontinuance shall be without liability of Landlord to Tenant, and (e) if Landlord shall discontinue the furnishing of electrical energy on account of (i) applicable Legal Requirements or insurance requirements or (ii) the electric energy provider servicing the Building, Landlord shall, at Tenant's expense equal to Landlord's Cost therefor, install and maintain at locations in the Building selected by Landlord any necessary electrical meter equipment, panel boards, feeders, risers, wiring and other conductors and equipment which may be required to obtain electrical energy directly from the utility company or other provider supplying the same (it being agreed that if such discontinuance shall be for any other reason, the foregoing installation and maintenance shall be at Landlord's expense). Landlord, at its option, before commencing any work to be paid for by Tenant hereunder or at any time thereafter, may require Tenant to furnish to Landlord such security, whether by surety bond issued by a corporation reasonably satisfactory to Landlord, in form and amount and licensed to do business in New York State or otherwise, as Landlord shall deem reasonably necessary to assure the payment for such work by Tenant. If Landlord shall discontinue furnishing electrical energy to Tenant pursuant to this Section, then provided that Tenant is using diligent efforts to obtain electrical energy directly from the utility supplying the same to the Building, Landlord agrees not to terminate the furnishing of electrical energy to Tenant until Tenant succeeds in procuring same directly from the utility, unless Landlord is prohibited from doing so by any applicable legal or insurance requirements. Landlord shall be promptly given by Tenant a copy of each electric utility bill of Tenant if Tenant should become a direct customer of the utility company or other provider servicing the Building.

7.06 Taxes. In the event that any tax (exclusive of any income taxes) shall be imposed upon Landlord's receipts from the sale, use or resale of electrical energy to Tenant and paid by Landlord, the pro rata share allocable to the electrical energy service received by Tenant shall be passed onto, included in the bill of, and paid by Tenant if and to the extent not prohibited by applicable Legal Requirements.

7.07 Bulbs, Ballasts, Etc. Landlord shall, at Landlord's option, furnish and install all replacement lighting, tubes, lamps, starters, bulbs and ballasts required in the Demised Premises and Tenant shall pay to Landlord (or its designated contractor) Landlord's Cost therefor as additional rent within thirty (30) days after delivery of Notice with an invoice therefor.

7.08 Submeter Accuracy Check. Landlord may , and at Tenant's request Landlord shall, from time to time (but in no event more than once every twelve (12) months) check the accuracy of the electric meter(s) or submeter(s). Promptly after receipt of any such request from Tenant, Landlord shall, at Tenant's expense equal to Landlord's Cost therefor, engage the services of an approved testing agency/lab reasonably acceptable to Tenant. If the results shall disclose that the electric meter(s) or submeter(s) (or any of them) shall be inaccurate (i.e., where the error rate is in excess of four (4%) percent), such meter(s) or submeter(s) shall be repaired or replaced by Tenant, at its cost. Landlord and Tenant sball make a retroactive adjustment of the electric payments which have been made based on such inaccurate electric meter(s) or submeter(s) (as defined above).

7.09 Daylight Dimming. Daylight dimming shall be provided by Tenant as part of Tenant's Work upon and subject to all of the terms of this Lease with respect to all space that

is within fifteen (15) feet from the perimeter (from the inside face of exterior glass) upon and subject to the applicable terms of the Work Letter.

ARTICLE 8

ASSIGNMENT AND SUBLETTING

8.01 General Clause. Tenant acknowledges and agrees that the Demised Premises constitute a unique facility of great importance to the Building, WTC and general public, particularly in light of the events of September 11, 2001 and the public effort made to reconstruct the WTC thereafter. Tenant has been selected to lease and operate the Demised Premises by Landlord and Net Lessor following a competitive process, and the financial capacity and capability, business reputation, and venue design, construction and operation experience of Tenant, Tenant's Parent and the Tenant Guarantor are of critical importance to the decision by Landlord and Net Lessor to select Tenant. Except as otherwise expressly provided herein, Tenant or its legal representatives will not by operation of law or otherwise, assign (in whole or in part), mortgage or encumber this Lease, or sublet or permit the Demised Premises or any part thereof to be used or occupied by others, without Landlord's prior written consent in each instance which may be given or withheld in Landlord's sole discretion. The consent by Landlord to any assignment or subletting, whether by Tenant or any other tenant in the Building, shall not be a waiver of or constitute a diminution of Landlord's right to withhold its consent to any other assignment or subletting and shall not be construed to relieve Tenant from obtaining Landlord's express written consent to any other or further assignment or subletting (to the extent that such consent shall be expressly required hereunder). Such reasonable third party attorneys' fees as may be incurred by Landlord in connection with any proposed or actual assignment or subletting (whether or not Landlord's consent thereto shall be required) shall be paid by Tenant. No approval or consent by Landlord under this Article 8 shall be effective unless the Net Lessor, in its sole discretion, joins in and concurs with such approval or consent.

8.02 [Intentionally Omitted]

8.03 Assignments of this Lease. Each assignee that is approved by Landlord pursuant to this Article VIII shall assume, and be deemed to have assumed, this Lease as to all liability accruing hereunder from and after the effective date of such assignment and shall be and remain liable jointly and severally with Tenant for the payment of the Fixed Rent and additional rent due hereunder from and after the effective date of such assignment and for the due performance of all the terms, covenants, conditions and agreements herein contained on Tenant's part to be performed for the term of this Lease from and after the effective date of such assignment. No assignment shall be effective unless Tenant shall promptly deliver to Landlord a duplicate original of the instrument of assignment, in form reasonably satisfactory to Landlord, containing a covenant of assumption by the assignee of all of the obligations aforesaid and shall obtain from Landlord the aforesaid written consent prior thereto. If this Lease shall be assigned, no such assignment shall be deemed a waiver of the covenants in this Article, nor shall it be deemed a release of Tenant from the full performance by Tenant of all the terms, conditions and covenants of this Lease.

8.04 [Reserved].

8.05 Miscellaneous. Anything herein contained to the contrary notwithstanding:

(1) All marketing materials utilized in connection with any licensing or assignment or sublease of all or any portion of the Premises shall be subject to the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed.

(2) Except as provided in Section 8.06(2), a transfer of any direct or indirect ownership interest (whether stock, partnership or otherwise) in Tenant, or any permitted sublessee or assignee of this Lease shall be deemed to be an assignment of this Lease or such sublease, however accomplished, and whether in a single transaction or in any series of transactions, related or unrelated, to which the provisions this Article shall apply. The transfer of outstanding publicly-traded stock of any corporate tenant, for purposes of this Article, shall not include sale of such stock by persons other than those deemed "insiders" within the meaning of the Securities Exchange Act of 1934 as amended, and which sale is effected through "over-the-counter market" or through any recognized stock exchange.

(3) A so-called "take-over" agreement (i.e., an agreement executed in connection with the delivery by Tenant of another lease where another entity agrees to become responsible for all or a portion of Tenant's obligations under this Lease without actually entering into an assignment or sublease) shall be deemed an assignment of this Lease and shall be subject to all of the provisions of this Article 8, including the requirement that Tenant obtain Landlord's prior consent thereto in each instance.

8.06 Permitted Assignment by Tenant.

(1) Tenant may after the Demised Premises has been open to the public for thirty-six (36) months, assign this Lease (it being agreed that any assignment of this Lease by the consummation of any merger, consolidation, or purchase of stock shall be deemed an assignment of this Lease) to any successor by merger or consolidation with respect to, or purchaser of all or substantially all of Tenant's stock (or other equity interests) or assets related to, Tenant's business, provided that such successor or purchaser (such successor or purchaser being herein called a "Successor"), is deemed qualified by Landlord and Net Lessor, each in its good faith discretion, based on all criteria considered relevant by them, including without limitation financial capacity and capability, business reputation, and venue design, construction and operation experience in comparison to that of Tenant, Tenant's Parent and the Tenant Guarantor. Without limiting the generality of the foregoing, it shall be a minimum condition that a Successor, as determined in good faith by Landlord and Net Lessor: (i) satisfies the requirements of the Screening Protocols; (ii) following such transfer, the representations and warranties set forth in Section 32.20 continue to be true and the covenants therein continue to be satisfied; (iii) is, or is 10% owned and solely controlled by, a sophisticated, active, and Qualified Operator that operates one or more Premier Facilities, provided that none of such Premier Facilities competes with the Facility; (iv) has, or provides a guaranty reasonably acceptable to Landlord by a guarantor that has, adequate financial resources to perform the obligations of Tenant under this Lease and otherwise meets standards used by institutional investors owning or purchasing buildings in which Premier Facilities are located within the United States, respecting the creditworthiness of tenants or operators of Premier Facilities located within or on such Buildings; (v) has a net worth on the date immediately following the effective date of such assignment equal to or greater than the net worth of Tenant on the date immediately prior to the effective date of such assignment, with all calculations to be made in accordance with GAAP and evidenced by certified financial statements prepared by Tenant's and the Successor's independent certified public accountant (if such certified financial statements are regularly prepared therefor by a certified public accountant) or reasonably detailed uncertified financial statements (if certified financial statements are not regularly prepared therefor by a certified public accountant, in which case an officer of each of Tenant and the Successor shall certify to the accuracy of such statements); (vi) with respect to any Successor that is deemed to receive an assignment of this Lease pursuant to a merger, consolidation or transfer of assets, such merger, consolidation or transfer of assets is not effected for the primary purpose of transferring this

Lease; or avoiding the transfer restrictions set forth herein; and (vii) with respect to any Successor that is to become the Tenant hereunder, such Successor is a Single Purpose Entity.

(2) Notwithstanding anything to the contrary in this Article 8, transfers of some or all of the direct and indirect interests in Tenant Guarantor (including a public stock offering) shall be permitted provided that (i) [intentionally omitted]; (ii) following such transfer, the Tenant Ownership/Control Requirement remains satisfied; (iii) following such transfer, the representations and warranties set forth in Section 32.20 continue to be true and the covenants therein continue to be satisfied and (iv) Tenant Guarantor has a net worth on the date immediately following the effective date of such transaction equal to or greater than the net worth of Tenant Guarantor on the date immediately prior to the effective date of such transaction, with all calculations to be made in accordance with GAAP and evidenced by certified financial statements prepared by Tenant's independent certified public accountant (if such certified financial statements are regularly prepared therefor by a certified public accountant) or reasonably detailed uncertified financial statements (if certified financial statements are not regularly prepared therefor by a certified public accountant, in which case an officer of Tenant Guarantor shall certify to the accuracy of such statements. Any transactions which are substantially similar in effect to the foregoing but are different in form because of changing organizational structures over the term of this Lease shall be permitted with Landlord's approval (not to be unreasonably withheld, conditioned or delayed) provided that the conditions (i) through (iv) are satisfied and there is no adverse effect on the enforceability of the guaranty provided by Tenant Guarantor without the substitution of a replacement guaranty from a replacement guarantor which are determined by Landlord in good faith to be at least the equivalent of the original guaranty and Tenant Guarantor.

(3) No transfer permitted under this Section 8.06 shall be permitted or effective if Tenant is then in default under this Lease and unless (i) Tenant delivers to Landlord at least sixty (60) days' prior Notice of such actual or deemed assignment or transfer, subject to any applicable confidentiality requirements and applicable Legal Requirements, together with proof (in the form set forth above, if any) that the applicable requirements set forth in this Section 8.06 are satisfied and (ii) Tenant delivers Notice to Landlord promptly following such transaction.

(4) No permitted assignment or sublease by Tenant shall be deemed to release Tenant from any of its obligations and liabilities hereunder.

(5) Except as expressly provided in this Section 8.06 and as provided in Article 45 with respect to leasehold mortgages, Tenant may not assign, sublease or otherwise transfer this Lease or any interest in this Lease or in Tenant without Landlord's prior written consent which may be granted or withheld in its sole and absolute discretion.

8.07 [Intentionally Omitted].

8.08 Indemnity. Subject to the applicable terms of Section 16.01 hereof, Tenant hereby indemnifies Landlord from and against any liability asserted against Landlord and all Landlord Parties for any brokerage commission with respect to any assignment or sublease or license (or proposed assignment or sublease or license) by Tenant or any party claiming through Tenant. This Section shall survive the expiration or sooner termination of this Lease.

8.09 [Intentionally Omitted].

8.10 Transactions with other Tenants. Notwithstanding anything herein to the contrary, in no event may another tenant or occupant of the Building assign its lease to Tenant, sublet all or any portion of its space in the Building to Tenant or otherwise permit Tenant to occupy all or

any portion of its space in the Building without Landlord's prior written consent, which consent may be withheld in Landlord's sole and absolute discretion, and any such purported assignment, sublease or occupancy without such consent shall be null and void.

8.11 Trademark Issues. Notwithstanding anything herein to the contrary, all subtenants, licensees and other occupants of all or any portion of the Premises shall be subject to the terms of Sections 5.13 and 32.19 hereof and the License Agreement.

8.12 [Intentionally Omitted].

8.13 Arbitration. Either party shall be permitted to submit disputes arising under this Article 8 to arbitration in accordance with the provisions of Article 25 hereof.

8.14 Further Assignment. If this Lease shall be assigned in accordance with this Article 8, such assignee shall be permitted to further assign this Lease under the same terms and conditions as Tenant would be permitted to assign this Lease, as the case may be, as if such assignee were Tenant.

ARTICLE 9

SUBORDINATION, NON-DISTURBANCE, ESTOPPEL CERTIFICATE

9.01 Landlord's right, title and interest in and to its leasehold estate and to the Building are derived from and under the Net Lease.

9.02

A. Subject to the other terms of this Section 9.02, this Lease is and shall be subject and subordinate in all respects to (a) the REOA, (b) the Net Lease and any other ground leases, overriding leases and underlying leases of the Land and/or the Building hereafter existing other than the Net Lease, (c) all mortgages which may now or hereafter affect the Land and/or the Building and/or such leases, and to each and every advance made or hereafter to be made under such mortgages, and (d) all renewals, modifications, consolidations, replacements and extensions of such leases or mortgages. Except as otherwise expressly set forth in this Lease, Landlord has not made any representations to Tenant regarding anything or matter relating to the Net Lease and/or the REOA and Tenant is not relying upon any other representations of Landlord with regard to the Net Lease and/or the REOA. Landlord shall not terminate, surrender, renew, modify, amend, consolidate, replace or extend the Net Lease or the REOA in any manner that would have a monetary or non-monetary adverse impact on Tenant. This Section shall be self-operative and no further instrument of subordination shall be required; provided, however, as an express condition of each such subordination, Landlord shall obtain from any present or future Superior Mortgagee and/or Superior Lessor, respectively, a duly executed and notarized Non-Disturbance Agreement (it being understood and agreed that Tenant shall have the right to record any Non-Disturbance Agreement in the Office of the City Register of the City of New York (or its successor) and that any copies of this Lease presented to the Office of the City Register in connection with such recording of such NDA shall be redacted and such redactions shall have been approved in advance and in writing by Landlord). If any Superior Lessor or Superior Mortgagee refuses to sign the applicable Non-Disturbance Agreement, this Lease shall not be subject to such lease or Mortgage, as the case may be, and the same shall not be deemed a Superior Lease or Superior Mortgagee, as applicable. In confirmation of such subordination, Tenant agrees to promptly execute and deliver any reasonable instrument that Landlord and/or any present or future Superior Mortgagee and/or Superior Lessor may request to evidence such subordination. The leases to which this Lease is, at the time referred to, subject

and subordinate pursuant to this Article (and the Net Lease) are hereinafter sometimes called "Superior Leases," and references to Superior Lessors are intended to include the successors in interest of Superior Lessors and their successors in interest as may be appropriate. The mortgages to which this Lease is, at the time referred to, subject and subordinate and any modifications, extensions or replacements thereof are hereinafter sometimes collectively called "Superior Mortgages," and references to Superior Mortgagees are intended to include the successors in interest of Superior Mortgagees and their successors in interest as may be appropriate.

B. Except for security deposits, any other amounts deposited with Landlord or with any "Mortgagee" (as such term is defined in the Net Lease) in connection with the payment of insurance premiums, PILOT Rate, Taxes, Expenses and other similar charges or expenses having a billing period in excess of one (1) month but not more than twelve (12) months, and except for any prepayments of additional rent made in accordance with the terms of Article 4 of this Lease, Tenant shall not pay Fixed Rent or additional rent due hereunder for more than one (1) month in advance.

9.03

A. Landlord represents that it has delivered to Tenant true and complete copies of all of the documents constituting the Net Lease (other than certain economic terms thereof that have been redacted) and the REOA as of the Execution Date.

B. Landlord represents to Tenant that as of the Execution Date, there are no Superior Mortgages which currently encumber or otherwise affect the Land, the Building and/or the Real Property, and the Net Lease is the only Superior Lease encumbering or otherwise affecting the Land, the Building and/or the Real Property.

9.04 In the event of a termination of the Net Lease or any other Superior Lease, or if the interests of Landlord under this Lease are transferred by reason of or assigned in lieu of foreclosure or other proceedings for enforcement of any Superior Mortgage or if any Superior Mortgagee acquires a lease in substitution therefor, then (i) this Lease shall not terminate or be terminable by Tenant and (ii) this Lease shall not terminate or be terminable by any subtenant or successor thereto unless Tenant is specifically named and joined in any such action to the extent permitted under the Non-Disturbance Agreement(s) from any Superior Lessors (including Net Lessor) and any Superior Mortgagee and unless a judgment is obtained therein against Tenant. Nothing contained herein shall be deemed to limit or qualify the rights (a) of any Mortgagee, including its right to request a new lease pursuant to the Net Lease or (b) of Tenant under or to any Non-Disturbance Agreement granted, or to be granted, pursuant to the terms of this Lease.

9.05 In the event of any act or omission of Landlord which would give Tenant the right, immediately or after lapse of a period of time, to cancel or terminate this Lease, Tenant shall not exercise such right (i) until it has given written notification of such act or omission to each Superior Mortgagee and Superior Lessor whose name and address shall previously have been furnished to Tenant in writing, and (ii) until a reasonable period (but subject to the terms and provisions of any applicable Non-Disturbance Agreement) for remedying such act or omission shall have elapsed following the giving of such notification (which reasonable period shall be the later of one hundred twenty (120) days following the giving of such notification or the period to which Landlord would be entitled under this Lease or otherwise, after similar Notice), to effect such remedy, provided, that such Mortgagee or Superior Lessor shall promptly give Tenant written notification of intention to, and commence and with due diligence continue to, remedy such act or omission. For the purposes of this Section 9.05 only, the term "Superior Lessor" shall not include the Net Lessor

(i.e., the Port Authority or any successor thereto) so long as the Port Authority has any direct or indirect ownership interest in both Landlord and the Net Lessor.

9.06 Subject to the delivery, and the terms and conditions, of any applicable Non-Disturbance Agreement, in the event of a termination of any Superior Lease, or if the interests of Landlord under this Lease are transferred by reason of or assigned in lieu of foreclosure or other proceedings for enforcement of any such mortgage, or if the holder of any such mortgage acquires a lease in substitution therefor, then Tenant under this Lease will, at the option to be exercised in writing by the lessor under said Superior Lease or such purchaser, assignee or lessee, as the case may be, (i) attorn to it and will perform for its benefit all the executory terms, covenants and conditions of this Lease on Tenant's part to be performed with the same force and effect as if said lessor or such purchaser, assignee or lessee, were the landlord originally named in this Lease, or (ii) enter into a new lease with said lessor or such purchaser, assignee or lessee, as landlord, for the remaining term of this Lease and otherwise on the same terms and conditions and with the same executory options then remaining.

9.07 Subject to the delivery, and the terms and conditions, of any applicable Non-Disturbance Agreement, in the event of the enforcement by any Superior Mortgagee of the remedies provided for by law or by any security instrument, Tenant will, upon request of any person succeeding to the interest of Landlord as a result of such enforcement, automatically become the Tenant of said successor in interest, without change in the terms or other provisions of this Lease. Upon request by said successor in interest, Tenant shall execute and deliver an instrument or instruments confirming such attornment subject to the terms of the Non-Disturbance Agreement. Anything to the contrary in the foregoing notwithstanding, any cancellation, abridgment, surrender, modification or amendment of this Lease not expressly provided for under the terms of this Lease, and made without the prior written consent of the holder of any Superior Mortgage, except as may be permitted by the provisions of any such Superior Mortgage or assignment of leases and rents granted in connection with such Superior Mortgage shall be voidable as against the holder of the Superior Mortgage, at its option.

9.08 If, in connection with obtaining financing for (or condominiumizing of) the Land and/or Building, or of any Superior Lease, a banking, insurance or other recognized Institutional Lender shall request reasonable modifications in this Lease as a condition to such financing (or condominiumizing), Tenant will not unreasonably withhold, delay or defer its consent thereto, provided, that such modifications do not increase the financial or other obligations of Tenant hereunder or adversely affect Tenant or the leasehold interest hereby created or, impose any additional burden on Tenant or adversely affect Tenant's use and enjoyment of the Demised Premises, except in an immaterial way, or reduce Landlord's obligations hereunder, except in an immaterial way.

9.09 The parties agree, at any time and from time to time on reasonable occasions, upon not less than twenty (20) days' prior Notice by the other, to execute, acknowledge and deliver to the other, a statement in writing addressed to the other certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified and stating the modifications), stating the dates to which the Fixed Rent, additional rental and other charges have been paid, and stating whether or not to the best knowledge of the signer of such certificate, there exists any default in the performance of any covenant, agreement, term, provision or condition contained in this Lease, and, if so, specifying each such default of which the signer may have knowledge, and such other information which may, from time to time, be reasonably requested by a Superior Mortgagee or a Superior Lessor or a subtenant or a proposed assignee, it being intended that any such statement delivered pursuant hereto may be relied

upon by the other and by any mortgagee or prospective mortgagee of any mortgage affecting the Building or the Building and the Land, and by any landlord under a ground or underlying lease affecting the Land or Building, or both or by any proposed assignee or subtenant; provided that (although the certifying party shall be bound by such statement) neither Landlord nor Tenant shall have any liability for damages to any of the foregoing parties as a result of any misstatement contained in any such statement.

9.10 [Intentionally Omitted.]

9.11 Landlord and Tenant hereby acknowledge and agree that Net Lessor, after an event of default under the Net Lease shall have occurred and be continuing, may collect rent and all other sums due under this Lease, and apply the net amount collected to the rental payable under the Net Lease, but no such collection shall be, or be deemed to be, a waiver of any agreement, term, covenant or conditions of the Net Lease, the acceptance by the Net Lessor of Tenant as the lessee under the Net Lease, or a release of Landlord from performance of its obligations under the Net Lease.

9.12 Landlord and Tenant hereby acknowledge and agree that any other Superior Lessor, after an event of default under a Superior Lease shall have occurred and be continuing, may collect rent and all other sums due under this Lease, and apply the net amount collected to the rental payable under the Superior Lease, but no such collection shall be, or be deemed to be, a waiver of any agreement, term, covenant or conditions of the Superior Lease, the acceptance by the Superior Lessor of Tenant as the lessee under the Superior Lease, or a release of the lessee under the Superior Lease from performance of its obligations under the Superior Lease.

ARTICLE 10

ENTRY; RIGHT TO CHANGE PUBLIC PORTIONS OF THE BUILDING; HUB ACCESS

10.01 Entry by Landlord. Subject to the provisions of this Article 10, Tenant shall permit Landlord, from time to time, to (a) erect, use and maintain pipes and conduits in and through the Demised Premises in concealed locations beneath floors, behind core or perimeter walls or within existing column enclosures and above ceilings provided the same do not have a material and adverse effect on Tenant and (b) recapture a de minimis portion of the Premises immediately adjacent to floors, walls, column enclosures or ceilings to erect, use and maintain pipes and conduits in and through the Demised Premises subject to Tenant's prior written consent in Tenant's reasonable discretion and Landlord's reimbursement of all costs incurred by Tenant in connection with such recapture and provided, further, however, that to the extent there are alternative locations (which are permitted by Legal Requirements, provide substantially the same service, do not cost materially more (unless Tenant, after being advised of the incremental cost by a Routine Notice from Landlord, agrees to pay such additional cost to Landlord, which additional cost shall be equal to Landlord's Cost therefor) and do not inconvenience other tenants of the Building (except in a de minimis way)) for the pipes and conduits outside of the Demised Premises, Tenant shall have the right to require Landlord to use such alternative locations. The foregoing sentence shall not require Landlord to alter the Basic Construction. Subject to the provisions of this Article 10, Landlord or its agents or designees shall have the right to enter the Demised Premises (and the cross-corridor and all other accessible parts of each floor of the Demised Premises) upon prior reasonable Routine Notice and in coordination with Tenant so as not to unreasonably disrupt Tenant's business operations (except in an emergency), for the purpose of (i) making such maintenance, repairs or alterations as Landlord shall be required or shall have the right to make by the provisions of this Lease and (ii) having access and egress through the Observation Deck Public Lobby and Observation Deck Exclusive Lobby for non-leasable areas

located adjacent thereto. Landlord shall repair any damage caused by its maintenance, repairs or alterations, including repair (or replacement as necessary) of all Tenant finishes in substantially the same condition existing prior to such damage. Subject to the provisions of this Article 10, Landlord shall also have the right on reasonable prior Routine Notice during Premises Operating Hours and in coordination with Tenant so as not to unreasonably disrupt Tenant's business operations to enter the Demised Premises for the purpose of inspecting them or exhibiting them to prospective purchasers or lessees of the Building or to prospective mortgagees or to prospective assignees of any such mortgagees. Landlord shall be allowed to take such material as shall be required for such day's work (provided that if excess material does not unreasonably interfere with Tenant's business and use of the Demised Premises, then Landlord can take such reasonable amounts of material as is required for a commercially reasonable period not to exceed five (5) Business Days) into and upon the Demised Premises during periods when work is in progress, without the same constituting an eviction of Tenant in whole or in part and the rent reserved shall in no wise abate, except as otherwise provided in this Lease, while said maintenance, repairs or alterations are being made. Landlord shall clean up all work areas at the end of each day or block off such work areas in a manner that does not unreasonably interfere with Tenant's business and use of the Demised Premises. Landlord and/or its agents or designees shall have the right to enter the Premises at reasonable times to conduct non-intrusive periodic Indoor Air Quality (IAQ) testing in the Demised Premises. Notwithstanding anything herein to the contrary, if at any time during the term of this Lease, Landlord and Tenant shall be engaged in litigation of any nature relating to a default by Tenant under this Lease, Landlord shall have the right, during the entire period of such litigation to enter the Demised Premises at any time, whether or not Tenant or its agent or representative is present, for the purpose of showing same to prospective tenants or operators. If Tenant is not present to open and permit an entry into the Demised Premises in the event of an emergency, Landlord or Landlord's agents may (subject to the applicable terms hereof) enter the same whenever such entry shall be necessary by master key or forcibly and, provided reasonable care is exercised to safeguard Tenant's property, such entry shall not render Landlord or its agents liable therefor, nor in any event shall the obligations of Tenant hereunder be affected. Tenant hereby accepts the conditions set forth in this Article 10 as modifications and limitations on its right to use the Demised Premises and Tenant hereby waives any and all claims for damages to its business which may be caused by the effects of any such work.

10.02 Exhibiting of the Premises. During the thirty-six (36) months prior to the expiration of the term of this Lease, if the term shall not have been extended or renewed, Landlord may exhibit the Demised Premises to prospective tenants or operators, upon prior reasonable Routine Notice to Tenant and in coordination with Tenant so as not to unreasonably disrupt Tenant's business.

10.03 Work by Landlord. Following the completion of Basic Construction, (i) Landlord shall have the right at any time without incurring any liability to Tenant therefor, to change the arrangement or location of entrances, passageways, doors and doorways, corridors, stairs, toilets and other like public portions or service areas of the Building, provided that any such change does not (a) diminish Tenant's means of access to (or egress from) the Demised Premises beyond a de minimis extent, or (b) adversely interfere beyond a de minimis extent with the services or facilities furnished or available to the Demised Premises and (ii) Landlord may, at any time and from time to time during the term of this Lease, perform substantial renovation work in and to the Building and/or the mechanical systems serving the Building (which work may include the repair and/or replacement of the Building's exterior façade, setbacks, elevators, electrical systems, heating, air conditioning and ventilating systems and plumbing system and/or the installation, modification and/or removal of the Interim Loading Dock), any of which work may require access to the same from within the Demised Premises and/or the erection and maintenance of sidewalk bridges, scaffolding and/or other temporary safety measures in Landlord's reasonable discretion whether or not required by applicable Legal

Requirements (it being agreed that such work shall be performed by Landlord upon and subject to all of the terms of this Lease).

10.04 Additional Conditions. Landlord shall use its commercially reasonable efforts to minimize interference with Tenant's access and use or occupancy of the Demised Premises in making any repairs, alterations, additions or improvements and in inspecting and exhibiting the Demised Premises, and all of the foregoing shall be performed by Landlord with all due diligence; provided, however, that in performing its obligations under this Article 10, Landlord shall have no obligation to employ contractors or labor at so-called overtime or other premium pay rates or to incur any other overtime costs or expenses whatsoever, except that Landlord, at its expense, shall employ contractors or labor at so-called overtime or other premium pay rates if necessary to make any repair required to be made by it hereunder to remedy any condition that either (i) results in a denial of reasonable access to the Demised Premises, (ii) threatens the health or safety of any occupant of the Demised Premises, or (iii) unreasonably interferes with Tenant's ability to conduct its business in the Demised Premises. In all other cases, at Tenant's request and subject to the approval of Landlord in its reasonable discretion, Landlord shall employ contractors or labor at so-called overtime or other premium pay rates and incur any other overtime costs or expenses in making any repairs, alterations, additions or improvements in the Premises, provided Tenant shall pay to Landlord, as additional rent, within thirty (30) days after delivery of Notice with an invoice therefor, an amount equal to the difference between (x) all costs incurred by Landlord (which shall be equal to Landlord's Cost therefor) to perform such work on an overtime or other premium pay basis, including all fringe benefits and other elements of such pay rates, and (y) all costs that would have been incurred by Landlord (which shall be equal to Landlord's Cost therefor) to perform such work during Office Operating Hours on Business Days, including all fringe benefits and other elements of such pay rates. In making any repairs, alterations, additions or improvements in the Premises, Landlord shall cause its contractors or labor to cover and secure such repair areas and equipment in such a manner to minimize interference with Tenant's business operations during its daytime business hours. Subject to the terms of this Section 10.04, in the event that Landlord and its agents, representatives, contractors and employees desire to enter the Demised Premises in order to perform work on portions of the Building other than the Demised Premises, then Landlord shall have the right to enter the Demised Premises in such case only if it is reasonably necessary to enter the Demised Premises in order to perform such work.

10.05 Right of Access by Tenant. Tenant (or its subtenants of any tier, as applicable) shall have, throughout the term of this Lease, a right of access through other tenant spaces (and other tenants and their subtenants of any tier, as applicable, shall have a right of access through the Demised Premises) as necessary (including to the cross-corridor and other accessible parts of each floor), to install, service, maintain and repair cables, conduits, risers, piping, etc. running through the Building for which Tenant (or other tenants or subtenants of any tier, as applicable) is (or are) permitted or required to install, service, maintain and repair, provided, that the party desiring access (i.e., Tenant or other tenants or subtenants of any tier, as applicable) shall (a) provide Landlord with a reasonable prior Notice, and the party whose space is affected with reasonable prior notice, of the need for such access, (b) schedule such access so as not to interfere with the affected party's business or inconvenience other tenants of the Building, (c) repair, at the accessing party's expense, any damage to the Building or the accessed space arising out of such access and (d) indemnify and hold the party whose space is affected harmless from and against any cost, claim, liability, damage or expense (including reasonable attorneys' fees) incurred by such party as a result of permitting such access and work. Landlord shall use all commercially reasonable efforts to provide access through the Building Common Areas (rather than tenantable areas) on all floors of the Building.

10.06 Transportation Hub Access. The Observation Deck Public Lobby shall be kept open and available at all times for public access to and from the World Trade Center Transportation Hub and other WTC areas and facilities. The Observation Deck Public Lobby (including the elevators and escalators therein) shall be kept clean, illuminated and in good condition and repair by Tenant consistent with the balance of the Demised Premises during hours when the Demised Premises is open for business, and at times when the Demised Premises is not open for business, consistent with standards for similar access areas at the World Trade Center.

ARTICLE 11

LAWS, ORDINANCES, REQUIREMENTS OF PUBLIC AUTHORITIES

11.01 Compliance by Tenant. Except as expressly set forth in the Work Letter and except as expressly provided in this Lease, Tenant shall, at Tenant's expense, comply with all Legal Requirements which shall (i) impose any violation, order or duty upon Landlord or Tenant arising from use of the Demised Premises for any of the Observation Deck Uses (in contrast to use for customary office purposes) or any Alterations including Tenant's Work (or installations made therein by or at Tenant's request or required by reason of a breach of any of Tenant's covenants or agreements hereunder) or (ii) require any improvements or alterations within the Demised Premises (other than alterations to or replacements of any equipment or facilities installed as part of Basic Construction, the costs of which shall be Landlord's sole responsibility). Tenant shall not be required to comply with any Legal Requirements for so long as Tenant shall be contesting in good faith, through appropriate proceedings brought in accordance with applicable Legal Requirements, Tenant's obligation to comply therewith; provided Tenant's failure to comply shall have no material adverse effect on Landlord or on other tenants of the Building or shall result in any criminal or other legal proceedings being brought or fines or penalties being issued against Landlord or other tenants of the Building unless Tenant agrees to pay and indemnify Landlord and such other tenants against such fines. Tenant shall indemnify Landlord against any reasonable cost or expense incurred by Landlord by reason of such contest by Tenant.

11.02 Notice to Landlord. If Tenant receives written notification of any violation of Legal Requirements applicable to the Demised Premises, it shall endeavor to give prompt Notice thereof to Landlord, but no inadvertent failure to do so shall cause Tenant to suffer any liability hereunder.

11.03 Compliance by Landlord. Except as aforesaid, Landlord shall, at Landlord's expense, comply with or cause to be complied with, all Legal Requirements which shall impose any violation, order or duty upon Landlord or Tenant with respect to the Demised Premises and/or the Building Common Areas and with respect to which Tenant is not obligated by Section 11.01 (or any other tenant of the Building is not obligated) to comply and which materially adversely affect Tenant's use or enjoyment of, or access to, the Demised Premises. Landlord shall not be required to comply with any Legal Requirements for so long as Landlord shall in good faith be contesting, through appropriate proceedings brought in accordance with applicable Legal Requirements, Landlord's obligation to comply therewith; provided Landlord's failure to comply has no material adverse effect on Tenant or its employees or shall result in any criminal or other legal proceedings being brought or fines or penalties being issued against Tenant or its employees unless Landlord agrees to pay and indemnify Tenant against such fines.

ARTICLE 12

MAINTENANCE, REPAIRS AND REPLACEMENT

12.01 Maintenance, Repairs and Replacement by Tenant. Except for the maintenance, repair and replacement to be performed by Landlord pursuant to Sections 6.01 and 12.02, Tenant shall maintain the Demised Premises, the fixtures therein and the systems exclusively serving them in accordance with the Premier Facility Standard, and shall repair any damage thereto and make replacements, as and when needed to preserve them in good working order and condition in accordance with the Premier Facility Standard upon and subject to all of the terms of this Lease. Without limitation of the foregoing, Tenant shall update technical and A/V systems on a regular basis and maintain such systems so that they are at all times consistent with the Premier Facility Standard. Tenant acknowledges that such obligations apply to, without limitation, (a) the Observation Deck Elevators and all toilet rooms, janitor closets, and all service elevator corridors located within the Premises, (b) except as otherwise expressly provided in this Lease, all systems (other than shared elements of Building systems) serving the Demised Premises to the extent the same are located in the Demised Premises, (c) any system located outside of the Demised Premises to the extent it exclusively serves the Demised Premises, (d) Tenant's Insurable Property, (e) Specialty Alterations installed by or for Tenant and (f) those portions of the Building systems located within and exclusively serving the Premises, from the point of connection on each floor of the Premises (by way of example only, Tenant shall be responsible for the maintenance and repair of (i) the electrical system serving the Premises from (but not including) the bus duct on each floor, including the transformers, switches and panels and submeters, (ii) the plumbing and sanitary systems and installations serving the Premises from the points of connection to (but not including) the main vertical risers and stacks of the Building, including any private bathrooms and shower facilities, (iii) the sprinkler system serving the Premises from the point of connection to (but not including) the tamper and flow valves and (iv) the fire alarms serving the Premises from the point of connection to (but not including) the main fire alarm panel on each floor. At the election of Landlord, any work by Tenant with respect to any of the items above may be performed by Landlord, in which event Tenant shall pay to Landlord as additional rent Landlord's Cost therefor. Subject to Section 16.08 below, all damage or injury, whether structural or non-structural, to the Building (excluding the Demised Premises), unless such damage or injury is covered by Landlord's insurance, or to its fixtures, glass, appurtenances and equipment caused by the negligence or willful misconduct of Tenant, its employees, agents, or licensees, shall be repaired, restored or replaced promptly by Tenant at Tenant's sole cost and expense, except to the extent such repairs are necessitated by reason of the negligence or willful misconduct of Landlord or other tenants (or the employees, agents, licensees and/or invitees of either). All aforesaid repairs, restorations and replacements shall be in quality and class equal to the original work or installations to the extent practicable and shall be done in a good and workmanlike manner upon and subject to all of the terms of this Lease. If Tenant fails to perform any of the repairs set forth in this Section 12.01 within thirty (30) days after delivery of a Notice to Tenant with respect thereto (except in the event of an emergency, in which event no such Notice shall be required), same may be made by Landlord at the expense of Tenant (which shall be equal to Landlord's Cost therefor) and all such expenses shall be paid by Tenant to Landlord as additional rent within thirty (30) days after delivery of Notice with an invoice therefor.

12.02 Maintenance, Repairs and Replacement by Landlord. Except for the maintenance, repairs and replacements to be performed by Tenant pursuant to Sections 6.01 and 12.01 above, Landlord shall, at Landlord's expense, and with reasonable diligence, make (or cause to be made) all repairs and replacements, structural and otherwise, necessary or desirable in order to keep in good order and repair (a) all structural portions of the Building (whether located within or outside of the Demised Premises), such as, by way of example only, the roof, foundation,

footings, exterior walls, load-bearing columns, floor slabs, windows and sashes, (b) all Building Common Areas to the extent such areas serve or affect the Demised Premises or Tenant's use of the Demised Premises and the Building Common Areas, and (c) all shared Building systems (whether such Building systems are located within or outside of the Demised Premises) serving the Demised Premises and other Building areas to the extent such areas serve or affect the Demised Premises or Tenant's use of the Demised Premises and the Building Common Areas, including the shared elements of the plumbing, sanitary, electrical, mechanical, fire protection, life safety and sprinkler systems of the Building and the HVAC System, in each case through the term, and in such manner as is consistent with the maintenance, operation and repair standards of Comparable Buildings. Landlord shall perform all capital repairs and replacements necessary to keep the West Plaza in good condition. Tenant agrees to deliver a Notice to Landlord of the necessity of repairs of which Tenant may have knowledge for which Landlord may be responsible under the provisions of the preceding sentence. Except as otherwise expressly provided herein, there shall be no liability of Landlord by reason of inconvenience, annoyance or injury to business arising from Landlord or others making repairs in or to any portion of the Building or the Demised Premises or in and to the fixtures, appurtenances or equipment thereof. The provisions of this Article 12 shall not apply in the case of fire or other casualty which are dealt with in Article 17 hereof.

ARTICLE 13

ALTERATIONS; FIXTURES

13.01 Alterations by Tenant.

A. Material and Decorative Alterations. Tenant shall make no alterations, installations, additions or improvements in or to the Demised Premises or the electrical, plumbing, mechanical or heating, ventilating and air-conditioning systems serving the Demised Premises, including Tenant's Work pursuant to the Work Letter (collectively, "Alterations") except in compliance with the provisions of this Article 13 (and otherwise in accordance with the terms of Exhibit C attached hereto). Tenant shall make no Alteration (other than a Material Alteration and Decorative Alterations, which are covered by the terms of the following sentence) without Landlord's prior consent, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, (i) decorative Alterations such as painting, carpeting and floor and wall coverings (collectively, "Decorative Alterations"), which are consistent with the construction plans for Tenant's Work approved by Landlord under the Work Letter or the construction plans for any Alterations subsequently approved by Landlord, may be made by Tenant without Landlord's approval (although Tenant must otherwise fully comply with respect thereto with all of the other applicable provisions of this Article, including the requirements of Exhibit C attached hereto and the receipt of approval of any required applicable Governmental Authorities (including QAD)) and (ii) Landlord's consent may be withheld in its sole and absolute discretion with respect to any Material Alterations. "Material Alterations" means any Alteration that (a) affects the Building's structure, (b) affects the Building's exterior, (c) affects the mechanical or utility systems of the Building or any space occupied by another tenant, (d) affects the provision of services to other Building tenants, (e) includes work that requires the removal of a portion of the floor slab in any portion of the Demised Premises, or access to, or penetration of the floor slab adjacent to, any space occupied by any other tenant or occupant of the Building other than Tenant's subtenants, (f) provides for the installation of wet pipes above or in close proximity to an existing sensitive area(s) of another tenant, (g) affects any Building Common Area, or can be seen from any Building Common Area, (h) affects the technical services or content of the Facility or (i) constitutes a change in the design concept for any portion of the Demised Premises. Tenant acknowledges that with respect to the performance of all Alterations, Tenant must otherwise fully comply with all of the other applicable provisions of this Article, including the

requirements of Exhibit C attached hereto and the receipt of approval of any required applicable Governmental Authorities (including QAD).

B. Timing of Performance of Alterations. Subject to Section 13.04D hereof and the terms of the Rules and Regulations Regarding Alterations attached hereto as Exhibit C, Tenant may perform Alterations at such time as Tenant deems appropriate, both during Office Operating Hours on Business Days and at other times, although any Prohibited Work being performed on any floor (the "Prohibited Work Floor") of the Demised Premises when other tenants are in occupancy for the conduct of their business of all or any portion of the four (4) floors immediately above and/or below the Prohibited Work Floor and which affects any other tenant's use of its demised premises or the Building Common Areas used by other tenants of the Building shall be performed during hours other than Office Operating Hours on Business Days.

C. Miscellaneous. As a condition precedent to Landlord's consent to the performance by Tenant of any Alteration costing in excess of $5,000,000.00 in the aggregate (pursuant to a reasonable estimate prepared by Tenant's contractor and reasonably acceptable to Landlord), Tenant shall, upon the request of Landlord, obtain and deliver to Landlord either (at the election of Landlord) (a) a performance bond and a labor and materials payment bond issued by a surety company reasonably satisfactory to Landlord and licensed to do business in the State of New York or (b) a letter of credit in compliance with the applicable terms of Article 38 hereof, in an amount equal to one hundred (100%) percent of the cost of all such work, labor, and services to be performed and materials to be furnished in connection with such work. Landlord and Landlord's designees shall be obligee(s) or insured(s) under such surety bond or the beneficiary of such letter of credit, as the case may be. If any mechanic's lien is filed against the Building for work claimed to have been done for or materials claimed to have been furnished to Tenant, it shall be discharged by Tenant within thirty (30) days after notification to Tenant of the same, at Tenant's expense, by filing the bond required by law or payment or otherwise. If Tenant fails to discharge such lien within such thirty (30) day period, then Landlord (upon delivery of ten (10) days' prior Notice to Tenant) shall have the right to discharge same (by filing the bond required by law) and Landlord's Cost in obtaining such bond shall be repaid in full by Tenant to Landlord as additional rent within thirty (30) days after delivery of Notice with an invoice therefor. In addition, Tenant shall defend, save and hold Landlord harmless from any such mechanic's lien or claim, including Landlord's reasonable attorneys' fees, costs and expenses incurred by Landlord from and after a default by Tenant under this Lease with respect to the discharge of such mechanic's liens. If Landlord shall disapprove any Alteration for which Landlord's consent is required, Landlord shall set forth in writing in reasonable detail the reasons for such disapproval and shall itemize those portions of the plans and specifications therefor so disapproved. Landlord shall not be liable for any failure of any Building facilities or services to the extent caused by any act, omission, negligence or willful misconduct of Tenant or its agents, employees, contractors, subcontractors or construction managers, including any Alterations performed by or on behalf of Tenant, and Tenant shall correct any such faulty installation. Upon Tenant's failure to correct same within thirty (30) days after delivery of a Notice to Tenant with respect thereto (except in the event of an emergency, in which event no such Notice shall be required), Landlord may make such correction and charge Tenant for the cost thereof (which cost shall be equal to Landlord's Cost therefor and shall be payable by Tenant to Landlord as additional rent within thirty (30) days after delivery of Notice with an invoice therefor).

D. Port Authority Manual and QAD Approval. All Alterations shall be done at Tenant's sole expense and in full compliance with all Legal Requirements, including the Port Authority Manual. Landlord is not obligated to perform any Alterations for or on behalf of Tenant, except as expressly provided in this Lease. Notwithstanding anything herein to the contrary, to the extent required by the Port Authority Manual, Tenant shall not commence any Alterations (including a Decorative Alteration) until all applicable requirements of the Port Authority Manual with respect to such

Alterations shall have been fully satisfied, including the obtaining of the approval of QAD. Landlord shall cooperate in connection therewith at Landlord's expense and otherwise upon and subject to the terms of Section 5.04 hereof. The data to be supplied by Tenant in connection with any Alterations shall describe the fixtures, equipment and systems, if any, to be installed by Tenant, including those for the emission, handling and distribution of heat, air conditioning, domestic hot and cold water and electricity, in sufficient detail as shall enable QAD to determine whether the Port Authority Manual requirements have been complied with, and as shall enable Tenant's contractor to perform the work described and shown in such plans and specifications and shall show the proposed method of tying in such fixtures, equipment and systems to the utility lines or connections provided by Landlord on the various floors on which each portion of the Demised Premises is located.

E. Identification and Removal of Wiring. Tenant shall label all wiring installed in or for the Demised Premises and provide Landlord with an as-built plan showing such wiring (which shall be updated and delivered to Landlord for additions to or changes in wiring) so that the use of all wiring installed in or for the Demised Premises by or for Tenant is readily identifiable by Landlord. Tenant shall remove all abandoned wiring installed by Tenant at the time it is abandoned.

13.02 Required Insurance. Prior to commencing any Alteration, Tenant shall furnish to Landlord (subject to the terms of the Port Authority Manual):

A. A certificate evidencing that Tenant, Tenant's contractors, construction managers and subcontractors have procured workmen's compensation insurance in statutory limits with $1,000,000 employer's liability insurance covering all persons employed in connection with the work who might assert claims for death or bodily injury against the holder of the Net Lease, Landlord, Tenant or the Building. Such certificate is to contain provisions that obligate the insurer to notify Landlord, at least thirty (30) days in advance, in the event of cancellation or material change of the coverage. The amount of insurance required hereunder may be reasonably increased by Landlord from time to time.

B. A certificate evidencing that Tenant's contractors, construction managers and subcontractors have procured Commercial General Liability insurance for each location written with at least a $25,000,000 limit per occurrence for bodily injury, personal injury and property damage liability, including products and/or completed operations coverage, and business auto coverage including owned, non-owned and hired cars coverage of at least $5,000,000 with insurers reasonably satisfactory to Landlord, and including Landlord, and such other parties as shall be designated by Landlord, as additional insureds. The above amount for Commercial General Liability insurance shall be reduced to $5,000,000 with respect to all subcontractors retained by or on behalf of Tenant. Such certificate is to contain provisions that obligate the insurer to notify Landlord, at least thirty (30) days in advance, in the event of cancellation or material change of the coverage. The amount of insurance required hereunder may be reasonably increased by Landlord from time to time.

C. A certificate evidencing that Tenant (or Tenant's contractors) has (have) procured Builder's Risk (issued on a completed value basis) and temporary structures coverage (issued on a replacement cost basis) with respect to such Alteration in an amount reasonably satisfactory to Landlord, although Tenant shall not be obligated to obtain such Builder's Risk coverage to the extent that Tenant can demonstrate (to the reasonable satisfaction of Landlord) that its existing property insurance already provides such coverage.

D. Such additional personal injury and property damage insurance (over and above the insurance required to be carried by Tenant pursuant to the provisions of Article 16 hereof) and general liability insurance (with completed operations endorsement) for any occurrence in or about the

Building, in such limits as Landlord may reasonably require because of the nature of the work to be done by Tenant and with insurers reasonably satisfactory to Landlord.

13.03 Restoration. Subject to the applicable terms of the Work Letter, all Alterations upon the Demised Premises, made by either party, including all paneling, decoration, non-removable partitions, railing, mezzanine floors, galleries and the like, affixed to the realty so that they cannot be removed without material damage to the Building (collectively "Fixtures") shall be the property of Tenant during the term (to the extent that Tenant shall have paid therefor) and shall be insured by Tenant, and upon expiration or earlier termination of this Lease shall (except as hereinafter provided) become the property of Landlord. To the extent that Landlord shall have paid therefor, such items shall be the property of Landlord during the term of this Lease but shall be insured by Tenant. The foregoing shall be solely for federal, state and local tax purposes and shall not be deemed or construed to modify in any manner the obligations of Landlord and Tenant elsewhere in this Lease, including Articles 11, 12, 16 and 17 hereof. All of such determinations shall be made by Landlord in its reasonable discretion. Nothing contained herein shall be deemed or construed to be a representation or warranty by Landlord that any tax deductions and/or tax credits are or will be available to Tenant with respect thereto. All Fixtures then remaining in the Demised Premises (except as hereinafter provided) shall be surrendered with the Demised Premises, as a part thereof, at the end of the term. With respect to any Specialty Alterations, if Landlord shall, at any time prior to the date which is six (6) months following the Expiration Date or earlier termination of the term of this Lease, elect to demolish and restore any Specialty Alterations installed by any Tenant Party during the term of this Lease, Tenant shall pay to Landlord, within thirty (30) days after delivery of an invoice therefor, Landlord's Cost to demolish and restore same (or, if Landlord, is then demolishing or restoring other portions of the Demised Premises in addition to such Specialty Alterations, the incremental Landlord's Cost to demolish or restore any such Specialty Alterations over and above the cost of such other demolition) and, in case of damage to any structural elements of the Building or Building mechanical or utility systems by reason of their removal, Tenant shall pay Landlord's Cost to repair any such damage. If Landlord is holding a Security Deposit pursuant to the terms of this Lease, Landlord shall retain such portion of that Security Deposit as Landlord deems reasonably necessary in order to secure Tenant's payment obligations set forth in the immediately prior sentence (but the same shall not constitute a limit on such obligations). All of Tenant's telephone and other communications equipment, computer systems, audio or visual systems, kitchen and food or beverage service equipment, furniture, trade fixtures, furnishings, inventory, marketing materials, and other items of personal property not affixed to the realty that are removable without material damage to the Premises or the Building, and any and all right, title and interest of Tenant in any intangible property related to the Premises or this Lease, including without limitation designs, images, computer software and program content (collectively, "Tenant's Property") shall remain the property of Tenant during the Term, and upon expiration or earlier termination of this Lease shall (except as hereinafter provided) become the property of Landlord, and Tenant agrees that it will execute any documents reasonably requested by Landlord to evidence the transfer of ownership of Tenant's Property to Landlord upon expiration or earlier termination of this Lease, at no cost or expense to Landlord. Notwithstanding the foregoing, if Landlord elects for Tenant to remove one or more item(s) of Tenant's Property, Landlord shall deliver Notice to Tenant not less than thirty (30) days prior to the expiration of the term of this Lease specifying the item(s) of Tenant's Property which Landlord has elected to have Tenant remove. In such event Tenant shall at its expense, on or before the expiration of the term of this Lease, remove such item(s), and, in case of damage to any structural elements of the Building or Building mechanical or utility systems by reason of their removal, Tenant shall repair any such damage. All items of Tenant's Property required to be removed by Tenant at the end of the term remaining in the Demised Premises after Tenant's removal shall be deemed abandoned and may, at the election of Landlord, either be retained as Landlord's property or may be removed from the Demised Premises by Landlord, at Tenant's expense equal to Landlord's Cost

therefor. Except for Tenant's repair obligation expressly provided for above in this Section 13.03 and Tenant's obligations to pay for the removal and restoration of Specialty Alterations in accordance with this Section 13.03 (and as otherwise expressly provided herein) and Tenant's other obligations under this Section 13.03, Landlord shall accept the Demised Premises in its then "as is" condition at the expiration or any earlier termination of this Lease. The foregoing obligations of Tenant shall also be applicable in connection with the earlier termination of this Lease for any reason with respect to a portion of the Premises. The terms of this Section 13.03 shall survive the expiration or sooner termination of this Lease.

13.04 Miscellaneous Restrictions.

A. Before proceeding with any Alteration other than a Decorative Alteration, Tenant shall submit to Landlord the number of copies of detailed plans and specifications therefor then required by the terms of the Rules and Regulations Regarding Alterations attached hereto as Exhibit C (and to QAD the number of copies of detailed plans and specifications therefor then required by the terms of the Port Authority Manual).

B. Tenant shall not be permitted to install any Fixtures which are subject to liens, chattel mortgages or security interests (as such term is defined in the Uniform Commercial Code as then in effect in New York). At all times during the Term, Tenant's Property shall be owned by Tenant free and clear of any liens, security interests, claims or encumbrances other than a Leasehold Mortgage permitted under this Lease.

C. No Alterations (including Decorative Alterations) shall be undertaken except after delivery of at least ten (10) Business Days' prior Notice to Landlord with respect thereto (which period shall begin when QAD shall have issued an approval to proceed with respect thereto and all permits and authorizations required by applicable Legal Requirements have been obtained (and copies thereof furnished to Landlord)). Tenant shall be fully responsible at its sole cost and expense for retaining all architectural, engineering and other technical consultants as QAD shall determine are necessary to prepare Tenant's plans in accordance with this Article 13 upon and subject to the terms of the Port Authority Manual. The plans and specifications to be submitted by Tenant to Landlord shall bear the seal of a licensed architect or professional engineer licensed in the State of New York who shall be responsible for the administration of the work, and shall be in reasonably sufficient detail for Tenant's contractor to perform the work. Prior to engaging or retaining architect(s) or engineer(s) for any Alterations, Tenant shall submit the name or names of such architect(s) or engineer(s) to Landlord for its approval; it being agreed that any such approval shall not be unreasonably withheld or delayed.

D. All Alterations shall at all times comply with all Legal Requirements (including the Port Authority Manual) and the Rules and Regulations annexed hereto as Exhibit C (including changes to such Rules and Regulations adopted by Landlord in accordance with Article 26 below) and Landlord shall cooperate with Tenant in connection with such compliance in accordance with the provisions of Section 5.04 hereof. Tenant, at its expense, shall cause all Alterations to be performed in a good and workmanlike manner, using materials and equipment at least equal in quality to the Building Standards set forth on Exhibit C annexed hereto. Tenant shall have the right to file plans for any proposed Alteration with any Governmental Authority (including QAD) prior to Landlord's approval of such plans, provided that (i) Tenant shall simultaneously deliver to Landlord a set of such plans if same have not theretofore been delivered to Landlord, and (ii) in no event shall Tenant be permitted to commence the work or to pull or obtain any required permits or license to be issued by any Governmental Authority (including QAD) authorizing such work until Landlord has approved such plans pursuant to the provisions of this Article 13. Subject to the terms of Section 13.05 hereof, Tenant shall reimburse Landlord for Landlord's Cost in connection with any such Alteration. All Alterations

shall be promptly commenced and completed and shall be performed in such manner so as not to interfere with the occupancy of any other tenant nor delay or impose any additional expense upon Landlord in the maintenance, cleaning, repair, safety, management, or security of the Building (or the Building's equipment) or in the performance of any improvements. If any such additional expense is incurred, Landlord may collect Landlord's Cost thereof as additional rent from Tenant within thirty (30) days after delivery of Notice with an invoice therefor. Subject to the terms of the Rules and Regulations Regarding Alterations attached hereto as Exhibit C, Tenant shall (upon completion of any Alteration at Landlord's request) deliver three (3) complete sets of "As Built" drawings and plans to Landlord (which plans and specifications must include final, marked record drawings which incorporate all bulletins, revisions, clarification sketches and the like issued from each of Tenant's HVAC, electrical, plumbing and fire safety and sprinkler designers and subcontractors, as applicable) prepared on an AutoCAD Computer Assisted Drafting and Design System (or its then equivalent) using naming conventions issued by the American Institute of Architects in June, 1990 (or its then equivalent) and magnetic computer media of such record drawings and specifications, translated into in a format compatible with AutoCAD Release 2000 or later or another format reasonably acceptable to Landlord.

E. Tenant, at its sole expense, promptly shall procure the cancellation or discharge of all notices of violation arising from or otherwise connected with its Alterations which shall be issued by any Governmental Authority.

F. Only Landlord or parties first approved by Landlord shall be permitted to act as a contractor, subcontractor or construction manager for any Alteration (including a Decorative Alteration). Such approval shall not be unreasonably withheld or delayed. Landlord reserves the right to exclude from the Building any party attempting to act as a contractor, subcontractor or construction manager in violation of this Article. In the event Tenant shall employ any contractor, subcontractor or construction manager permitted in this Article, such contractor, subcontractor or construction manager may have use of the Building facilities subject to the provisions of this Lease and the Rules and Regulations Regarding Alterations attached hereto as Exhibit C. Landlord shall provide Tenant with a list of such contractors or subcontractors upon request by Tenant from time to time, which contractors and subcontractors shall be deemed approved for the one (1) year period from the date of approval thereof; provided, however, that Landlord may remove a contractor or subcontractor (as the case may be) from such list or withdraw its approval thereto at any time. Notwithstanding anything herein to the contrary, Tenant acknowledges that in connection with any Alteration related to:

Exemption (4)

, and certain other items designated by Landlord in its sole and absolute discretion, a single subcontractor designated by Landlord or Landlord's managing agent may be required to perform such work (and certain architectural and engineering services in connection therewith may be required by Landlord or Landlord's managing agent to be furnished by Landlord's Engineer and Landlord's Architect or other consulting firms designated by Landlord). At the option of Landlord, Landlord shall cause such subcontractor to perform such work at Tenant's expense, which expense shall be equal to Landlord's Cost therefor. The approval by Landlord of any construction manager, general contractor and/or subcontractor(s) (nor the designation of a single subcontractor for the performance of work) shall not be deemed to mean the Landlord has given any assurance or made any representation or guaranty with respect to the performance by or quality of work of such construction manager, general contractor or subcontractor(s), and Landlord shall have no responsibility for the actions, negligence, work or workmanship of such construction manager, general contractor or subcontractor(s).

G. The performance of any Alteration (or the use of any materials in connection with such Alteration) shall not be done in a manner which would disturb harmony with any trade engaged in performing any other work in the Building (including the creation of any work slowdown, sabotage, strike, picket or jurisdictional dispute) or create any actual interference with the operation of the Building. Tenant shall immediately stop the performance of any Alteration (or the use of any materials in connection with such Alteration) if Landlord delivers a Notice to Tenant that continuing such Alteration would so disturb harmony with any trade engaged in performing any other work in the Building or create any actual interference with the operation of the Building. Landlord and Tenant shall cooperate with one another in all reasonable respects to avoid any such labor disharmony. Tenant hereby agrees to defend, save and hold Landlord harmless from any and all loss arising thereby, including any reasonable attorneys' fees and any claims made by contractors, subcontractors, construction managers, mechanics and/or laborers so precluded from having access to the Building Tenant may at any time utilize Tenant's employees to perform Alterations, whether or not such employees shall be unionized; provided, however, that such employees shall be properly licensed and qualified to perform such Alteration and shall not cause labor disharmony in the Building.

H. No approval of any plans or specifications by Landlord, QAD or any other Governmental Authority or consent by Landlord, QAD or any other Governmental Authority allowing Tenant to make any Alterations or any inspection of Alterations made by or for Landlord, QAD or any other Governmental Authority shall in any way be deemed to be an agreement by Landlord, QAD or any other Governmental Authority that the contemplated Alterations comply with any Legal Requirements (including the Port Authority Manual) or insurance requirements nor shall it be deemed to be a waiver by Landlord of the compliance by Tenant of any provision of this Lease.

I. Subject to Landlord's consent, which shall be granted or withheld in accordance with and subject to the terms and conditions of this Article 13, Tenant shall be permitted to install wireless communications networks (also known as "Wi-Fi") within the Demised Premises for use only within the Demised Premises by Tenant, its employees, and visitors to access a private intranet or public internet for no charge (the "Network"). Tenant shall not solicit, suffer, or permit other tenants or occupants of the Building or other third parties to use the Network or any other communications service, including any wired or wireless internet service that passes through, is transmitted through, or emanates from, the Demised Premises. Tenant's communications equipment and the communications equipment of Tenant's service providers and contractors located in or about the Demised Premises or installed in the Building to service the Demised Premises, including the Network and any antennae, switches or other equipment (collectively, "Tenant's Communications Equipment") shall be of a type and, if applicable, a frequency that will not cause radio frequency, electromagnetic or other interference to any other party or any equipment (e.g., cellular wireless, wireless data, two-way radio (provided that such two-way radio is integrated with Landlord's system at the expense of Tenant, which expense shall be equal to Landlord's Cost therefor), or first responder) of any other party, including Landlord, other stakeholders, other tenants or occupants of the Building or the World Trade Center or any other party and whether or not such interference is caused to equipment installed after the installation of Tenant's Communications Equipment. In the event that Tenant's Communications Equipment causes or is believed to cause any such interference, upon receipt of a Notice from Landlord of such interference, Tenant will take all steps necessary to correct and eliminate the interference. If the interference is not eliminated within twenty-four (24) hours (or such shorter period as shall be designated by Landlord in its sole and absolute discretion if Landlord believes a shorter period to be appropriate) then, upon a Notice from Landlord, Tenant shall shut down Tenant's Communications Equipment until such interference shall have been resolved to Landlord's reasonable satisfaction. Landlord shall have no liability to Tenant if Tenant shall be unable to install any Network in the Demised Premises or if Tenant shall be required to shut down Tenant's Communications Equipment for any reason. Tenant acknowledges that Landlord has granted and/or may grant rights, licenses and other rights to install intranet, internet, wireless and cellular

networks, satellite dishes, antennae, switches and other communications networks and equipment to other tenants and occupants of the Building and to telecommunications service providers and other third parties. In all event's the Network installed by Tenant shall be configured and located so that it cannot be used in any material respect by persons outside the Demised Premises.

13.05 Charges and Other Restrictions.

A. Tenant shall reimburse Landlord, as additional rent within thirty (30) days after delivery of Notice with an invoice therefor, for Landlord's Cost in connection with the review by any party (including Landlord and its personnel and any architect or engineer employed by Landlord in connection therewith) of Tenant's plans and specifications for any Alterations (including Tenant's Work).

B. Except with respect to Tenant's Work (it being agreed that all standby charges payable by Tenant in connection therewith shall be set forth in the Work Letter), Tenant shall pay to Landlord, as additional rent within thirty (30) days after delivery of Notice with an invoice therefor, a charge equal to Landlord's Cost for all standby Building personnel reasonably required to supervise, assist and/or otherwise perform any services in connection with the performance by Tenant of any Alteration for the period that Landlord makes such personnel available therefor in accordance with standard Building procedures (including any applicable overtime costs Landlord incurs to make such personnel available therefor). To the extent that Tenant shall be performing any Alterations, Tenant shall pay any additional costs incurred by Landlord in connection therewith (which shall be equal to Landlord's Cost therefor), including standby labor and/or operating personnel that may be required to comply with applicable Legal Requirements and/or union jurisdictional requirements with respect to the balance of the World Trade Center (other than the Building).

C. In connection with Tenant's Work and any subsequent Alteration by Tenant, Tenant shall be responsible for any charges payable to Port Authority (in its governmental capacity) for the filing and review of Tenant's architectural and engineering plans (including any permitting and filing fees of QAD) in accordance with the Port Authority Manual.

D. Notwithstanding anything herein to the contrary, the following terms shall be applicable to a bar, kitchen, sink, shower and any other "wet" installation to be installed by or on behalf of Tenant: (a) the plans and specifications with respect to any such "wet" installation shall be subject to Landlord's approval upon and subject to the applicable terms of this Lease and shall be designed in such a manner so as to minimize the occurrence of any water leaks, (b) Tenant shall install at its expense as part of Tenant's Work, a membrane waterproofing system (or its then equivalent), and a sealed and tiled floor with drains (or its then equivalent), throughout all of the "wet" areas of the Demised Premises and Tenant shall maintain same throughout the term of this Lease in good working order, (c) Tenant shall be solely responsible at its expense throughout the term for (i) preserving the watertight integrity of the Demised Premises and (ii) all leaks from such "wet" installation to all areas of the Building beneath the Demised Premises and any damage caused thereby, (d) if any water leaks occur from such "wet" installation, Tenant, upon Landlord's request, shall promptly cease the use of the item(s) causing the leak and shall promptly and diligently perform at its expense any work or alteration reasonably requested by Landlord to remedy such problem, which work or alteration shall be performed by Tenant upon and subject to all of the terms of this Lease and (e) Tenant hereby indemnifies Landlord and the other tenants of the Building from and against any and all loss, cost, liability, claims, actual damages and expenses of any nature whatsoever arising out of any such leak. Landlord and Tenant acknowledge that (x) except to the extent that such leak(s) shall have been caused by the negligence or willful misconduct of Landlord and/or its agents and/or employees (and in such event subject to the terms of Section 16.08 hereof), Landlord shall have no liability to Tenant for any loss, damage, or expense which Tenant may sustain on account of such leak(s) into any portion of the Premises, (y) this Lease and the obligations of Tenant

shall not be affected by reason of any such leak(s) and (z) the terms of this Section are also subject to the applicable terms of Exhibit C attached hereto.

E. All Alterations shall be subject to and performed in accordance with applicable LEED standards or its equivalent to the extent Landlord has obtained (and is then maintaining) or is then seeking a LEED certification or its equivalent, including those set forth in the Rules and Regulations Regarding Alterations annexed hereto as Exhibit C; provided, however, Tenant's LEED obligations with respect to Tenant's Work shall be as expressly set forth in the Work Letter. Tenant at its expense shall be obligated to fully comply with all LEED obligations imposed upon Tenant pursuant to the terms of the Port Authority Manual. Landlord hereby advises Tenant that (a) it is Landlord's intention to obtain a LEED certification of gold (or LEED Gold Alternative Path or its equivalent) with respect to the Building and (b) the Building has been designed and engineered (and is being constructed) by Landlord in accordance with such intention. Landlord agrees to use commercially reasonable efforts to obtain such LEED certification, although Landlord shall not be obligated to commence an action or proceeding or to incur any material expenses in connection therewith. Promptly following the completion of Basic Construction and the issuance of any LEED certification with respect to the Building, Landlord shall deliver a Routine Notice to Tenant with respect thereto. Any failure for any reason by Landlord to obtain or maintain such LEED certification shall not constitute a default by Landlord, entitle Tenant to any abatement or reduction in Fixed Rent or additional rent, relieve Tenant of any obligation under this Lease or impose any liability upon Landlord.

F. Tenant shall reimburse Landlord, as additional rent within thirty (30) days after delivery of Notice with an invoice therefor, for Landlord's Cost in connection with any incremental costs incurred by Landlord with respect to Landlord's maintenance and repair obligations hereunder to the extent arising from or with respect to any Alterations (including Specialty Alterations) completed by or for the benefit of Tenant. Tenant acknowledges and agrees that it will be responsible for the maintenance, repair and replacement of any such Alterations (including its Specialty Alterations), and Tenant shall promptly commence and complete any such maintenance, repair and/or replacement following any request therefor from Landlord.

13.06 Arbitration. Either party shall be permitted to submit disputes arising under this Article 13 to arbitration in accordance with the provisions of Article 25 hereof.

ARTICLE 14

LANDLORD'S RIGHT TO PERFORM TENANT'S OBLIGATIONS

14.01 Cure Rights. If Tenant shall default in the observance or performance of any term or covenant on its part to be observed or performed under or by virtue of any of the terms or provisions of this Lease, and such default shall continue beyond any applicable notice and cure period, Landlord, without being under any obligation to do so and without thereby waiving such default, may, upon at least ten (10) days' prior Notice to Tenant and an opportunity to cure (or such shorter periods, if any, as may be feasible in the case of an emergency), which Notice shall expressly state Landlord's intention to exercise its rights under this Section 14.01 (and when and how Landlord intends to do the same), remedy such default for the account and at the expense of Tenant equal to Landlord's Cost therefor. Subject to the terms of Section 32.05 hereof, if Landlord makes any expenditures in connection therewith, including reasonable attorneys' fees in instituting, prosecuting or defending any action or proceeding, such sums paid with interest at the Prime Rate shall be deemed to be additional rent hereunder and shall be paid to it by Tenant within thirty (30) days after submission by Landlord to Tenant of Notice with a reasonably detailed invoice therefor. If the term

of this Lease shall have expired or otherwise terminated at the time of making of such expenditures or incurring of such obligations, such sums shall be recoverable by Landlord as damages.

ARTICLE 15

NO LIABILITY; FORCE MAJEURE

15.01 No Representations. Landlord or Landlord's agents have made no representations or promises with respect to the Building, the Land or the Demised Premises except as herein expressly set forth and no rights, easements or licenses are acquired by Tenant by implication or otherwise except as expressly set forth in the provision of this Lease.

15.02 Force Majeure.

A. Except as may be specifically provided for elsewhere in this Lease, this Lease and the obligation of Tenant to pay rent hereunder and perform all of the other covenants and agreements hereunder on the part of Tenant to be performed shall in no way be affected, impaired or excused because Landlord is unable to fulfill any of its obligations under this Lease or is unable to supply or is unable to make or is delayed in making any repairs, additions, alterations or decorations or is unable to supply or is delayed in supplying any equipment or fixtures (except for the payment of any sums due to Tenant hereunder and any obligations of Landlord to the extent that the non-performance of such obligations would unreasonably interfere with or prevent Tenant from performing its corresponding obligations under this Lease), if Landlord is prevented or delayed from so doing by reason of Force Majeure.

B. Except as may be specifically provided for elsewhere in this Lease and in the Work Letter, this Lease and the obligation of Landlord to perform all of the covenants and agreements hereunder on the part of Landlord to be performed shall in no way be affected, impaired or excused because Tenant is unable to fulfill any of its obligations under this Lease (except for the payment of rent and any obligations of Tenant to the extent that the non-performance of such obligations would unreasonably interfere with or prevent Landlord from performing its corresponding obligations under this Lease), if Tenant is prevented or delayed from doing so by reason of Force Majeure.

15.03 No Liability of Landlord. Except to the extent of Landlord's and/or its agents' negligence or willful acts and provided Landlord has complied with its obligations under this Lease with respect thereto, Landlord and its agents shall not be liable for any damage to property of Tenant or of others entrusted to employees of the Building, nor for the loss of or damage to any property of Tenant by theft or otherwise. Unless caused by or due to the negligence or willful misconduct of Landlord and/or its agents, servants or employees (but subject to the terms of Section 16.08 hereof) and provided Landlord has complied with its obligations under this Lease with respect thereto, Landlord and its agents, servants and employees shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster and/or other Building material such as sheetrock and/or ceiling tiles, steam, gas, electricity, water, rain or snow leaks from any part of the Building or from the pipes, appliances or plumbing works or from the roof, street or sub-surface or from any other place or by dampness or by any other cause of whatsoever nature, nor shall Landlord and its agents, servants and employees be liable for any such damage caused by other tenants or other persons in the Building or caused by operations in construction of any private, public or quasi-public work, but the foregoing shall not limit Tenant's rights or decrease Landlord's obligations under this Lease.

15.04 No Recourse to Principals of Landlord. Except to the extent of Landlord's "leasehold estate and interest in and to the Building" as defined in Section 15.05, no recourse shall be had on any of Landlord's obligations under this Lease or for any claim based thereon or otherwise in respect thereof against any incorporator of Landlord, subscriber to Landlord's capital stock, shareholder, employee, agent, officer or director, past, present or future, of any corporation, or any partner or joint venturer of any partnership or joint venture, or any member of any limited liability company which shall be Landlord hereunder or included in the term "Landlord" or of any successor of any such corporation or limited liability company, or against any principal, disclosed or undisclosed, or any such corporation or limited liability company, or against any principal, disclosed or undisclosed, or any affiliate of any party which shall be Landlord or included in the term "Landlord," whether directly or through Landlord or through any receiver, assignee, agent, trustee in bankruptcy or through any other person, firm or corporation, whether by virtue of any constitution, statute or rule of law or by enforcement of an assessment or penalty or otherwise, all such liability being expressly waived and released by Tenant.

15.05 Recourse to Landlord. Tenant shall look only and solely to Landlord's leasehold estate and interest in and to the Building and the rents and profits and proceeds therefrom for the satisfaction of any right of Tenant arising out of this Lease or for the collection of judgment or other judicial process or arbitration award requiring the payment of money by Landlord in connection with this Lease and no other property or assets of Landlord, Landlord's agents, incorporators, shareholders, employees, officers, directors, members, partners, agents, principals (disclosed or undisclosed), joint venturers, or affiliates shall be subject to levy, lien, execution, attachment, or other enforcement procedure for the satisfaction of Tenant's rights and remedies under or with respect to this Lease, the relationship of Landlord and Tenant hereunder or under law, or Tenant's use and occupancy of the Demised Premises or any other liability of Landlord to Tenant. For purposes of the preceding sentence, "Landlord's leasehold estate and interest in and to the Building" shall be deemed to include (a) all rent or other consideration received by Landlord in respect of the leasehold estate and the Building, (b) proceeds of a sale (net of transaction costs), financing or refinancing (but only to the extent the proceeds of a financing or refinancing exceed (i) the amount of any indebtedness that was paid with the proceeds of such financing or refinancing plus (ii) all transaction costs associated with such financing or refinancing) of the Building (or any portion thereof), or of Landlord's estate or interest therein, or in any property, equipment or improvements in the Building (or any portion thereof), (c) any insurance proceeds or condemnation awards relating to any portion of the leasehold estate or the Building (to the extent in excess of any restoration costs and net of all costs of obtaining such proceeds or awards) and (d) any security at any time posted by Landlord with Tenant to secure Landlord's obligations under this Lease.

15.06 No Recourse to Principals of Tenant. Except as expressly set forth in the Tenant Guaranty (insofar as it relates to the Tenant Guarantor), no recourse shall be had on any of Tenant's obligations under this Lease or for any claim based thereon or otherwise in respect thereof against any incorporator of Tenant, subscriber to Tenant's capital stock, shareholder, employee, agent, officer or director, past, present or future, of any corporation, or any partner or joint venturer of any partnership or joint venture, or any member of any limited liability company which shall be Tenant hereunder or included in the term "Tenant" or of any successor of any such corporation or limited liability company, or against any principal, disclosed or undisclosed, or any such corporation or limited liability company, or against any principal, disclosed or undisclosed, or any affiliate of any party which shall be Tenant or included in the term "Tenant," whether directly or through Tenant or through any receiver, assignee, agent, trustee in bankruptcy or through any other person, firm or corporation, whether by virtue of any constitution, statute or rule of law or by enforcement of an assessment or penalty or otherwise, all such liability being expressly waived and released by Landlord.

ARTICLE 16

INDEMNIFICATION; INSURANCE

16.01 Indemnity.

A. To the maximum extent permitted by law, but subject to Section 16.08 hereof, Tenant shall indemnify, defend and hold harmless Landlord and all Landlord Parties from and against any and all claims against any of such parties arising from (i) the use or occupancy of the Demised Premises or any business therein or related thereto, (ii) any work or thing whatsoever done, or any condition created (other than by Landlord, its employees, agents or contractors) in or about the Demised Premises, (iii) any negligent act or omission, or willful misconduct, of Tenant or any Tenant Party, whether resulting in injury or death to persons or damage to property or otherwise, or (iv) any business activities of Tenant or any Tenant Party, including without limitation marketing or promotional activities and the manufacture, sale or condition of any merchandise sold, distributed or licensed by or on behalf of Tenant or any Tenant Party, whether from or at the Demised Premises or another location; except, in each case, to the extent that any such claim results from the negligence or willful misconduct of Landlord or any other Landlord Party; together with, in the case of clauses (i), (ii), (iii), and (iv) of this sentence, all costs, expenses and liabilities incurred in or in connection with each such claim or action or proceeding brought thereon, including all reasonable attorneys' fees and expenses.

B. To the maximum extent permitted by law, but subject to Section 16.08 hereof, Landlord shall indemnify, defend and hold harmless Tenant and the Tenant Parties from and against any and all claims against any of such parties arising from (i) Landlord's breach of Section 32.22B hereof with respect to the REOA or (ii) any negligent act or omission, or willful misconduct of Landlord, its employees, agents or contractors in performing work in the Demised Premises or the West Plaza; except to the extent that any such claim results from the negligence or willful misconduct of Tenant; in each case together with all costs, expenses and liabilities incurred in or in connection with each such claim or action or proceeding brought thereon, including all reasonable attorneys' fees and expenses.

C. If any claim that is within the scope of any indemnity set forth in this Lease is asserted against any indemnified party, then the indemnified party shall give prompt Notice (each, an "Indemnified Party Notice") thereof to the indemnifying party (i.e., within a time period so as not to prejudice the indemnifying party's or its insurer's ability to defend effectively any action or proceeding brought on such claim) and the indemnifying party shall have the right to defend and control the defense of any action or proceeding brought on such claim with counsel chosen by the indemnifying party, subject to the approval of the indemnified party (such approval not to be unreasonably withheld), or by the indemnifying party's insurance company. If the indemnified party fails promptly to deliver the Indemnified Party Notice, the indemnifying party shall continue to be liable within the scope of the indemnity provided herein, provided, however, the indemnifying party shall not be liable for such loss sustained by any indemnified party as a result of the failure by the indemnified party to promptly deliver to the indemnifying party the Indemnified Party Notice. If the indemnified party shall not afford the indemnifying party the right to defend and control the defense of any such action or proceeding then the indemnifying party shall have no obligation under the applicable indemnity set forth in this Lease with respect to such action or proceeding or other actions or proceedings involving the same or related facts. If the indemnifying party shall defend any such action or proceeding, then:

(i) the indemnified party shall cooperate with the indemnifying party (or its insurer) in the defense of any such action or proceeding in such manner as the indemnifying party (or its insurer) may from time to time reasonably request and the indemnifying party shall not be liable for the costs of any separate counsel employed by the indemnified party;

(ii) the indemnified party shall not be liable for any settlement made without the indemnified party's consent;

(iii) if such action or proceeding can be settled by the payment of money and without the need to admit liability on the indemnified party's part, then the indemnifying party shall have the right to settle such action or proceeding without the indemnified party's consent and the indemnifying party shall have no further obligation under the applicable indemnity set forth in this Lease with respect to such action or proceeding or other actions or proceedings involving the same or related facts if the indemnified party refuses to agree to such a settlement; and

(iv) if such action or proceeding cannot be settled merely by the payment of money and without the need to admit liability on the indemnified party's part, then the indemnifying party shall not settle such action or proceeding without the indemnified party's consent (which consent shall not be unreasonably withheld or delayed) and if the indemnified party unreasonably withholds or delays its consent to any such settlement, then the indemnifying party shall have no further obligation under the applicable indemnity set forth in this Lease with respect to such action or proceeding or other actions or proceedings involving the same or related facts.

D. If an indemnifying party shall, in good faith, believe that a claim set forth in an Indemnified Party Notice is not or may not be within the scope of the indemnifying party's indemnity set forth in this Lease then, pending determination of that question, the indemnifying party shall not be deemed to be in default under this Lease by reason of its failure or refusal to indemnify and hold harmless any indemnified party therefrom or to pay such costs, expenses and liabilities, but if it shall be finally determined by a court of competent jurisdiction or by arbitration in accordance with Article 25 that such claim was within the scope of such indemnifying party's indemnity set forth in this Lease, then such indemnifying party shall be liable for any judgment or reasonable settlement and any reasonable legal fees and expenses incurred by the party entitled to indemnity hereunder. The provisions of this Section 16.01 shall survive the expiration or earlier termination of this Lease.

E.

(i) Notwithstanding any provisions of this Lease to the contrary, Landlord shall not be liable to Tenant for Consequential Damages of any kind or nature (including Consequential Damages in respect of (a) any loss of use of the Demised Premises or any Alterations or otherwise, or (b) any loss of use of, or rents from, the Building or any part thereof) in any event whatsoever, even if arising from any act, omission or negligence of Landlord or from the breach by Landlord of its obligations under this Lease.

(ii) Notwithstanding any provisions of this Lease to the contrary, except as expressly provided in Section 22.02B hereof, Tenant shall not be liable to Landlord for Consequential Damages of any kind or nature (including Consequential Damages in respect of (i) any loss of use of the Demised Premises or any Alterations or otherwise, or (ii) any loss of use of, or rents from, the Building or any part thereof) in any event whatsoever, even if arising from any act, omission or negligence of Tenant or from the breach by Tenant of its obligations under this Lease.

F. In connection with any claim or demand with respect to which Tenant is the indemnifying party in accordance with Section 16.01A (even if such claim or demand is groundless, false or fraudulent), Tenant shall not, without obtaining express advance permission from the General Counsel of the Port Authority, raise, assert or maintain 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 regarding suits against the Port Authority.

16.02 Tenant's Liability Insurance. Tenant agrees to maintain in full force and effect from the date upon which Tenant first enters the Demised Premises or any portion thereof for the conduct of its business or for the performance of any Alterations or any other purpose (and in any event not later than the Commencement Date), throughout the term and thereafter, so long as Tenant is in occupancy of any part of the Demised Premises, (a) a policy of commercial general liability insurance, which shall include completed operations/product liability coverage and contractual liability coverage covering Tenant's operations within the Building to the extent and in the manner provided under the standard ISO form of commercial general liability policy, or its then equivalent, in use from time to time, under which Tenant is the named insured and Landlord, Landlord's managing agent and Net Lessor (and such other persons as Landlord may reasonably designate by a Routine Notice to Tenant from time to time) are named as additional insureds (but not loss payees) on ISO Form CG 0001 (12/07) or its then equivalent, (b) Statutory Workers Compensation Coverage with Employers Liability as required by Legal Requirements ("Workers Comp Coverage"), (c) business auto coverage including owned, non-owned and hired cars coverage, and (d) liquor law legal liability coverage. Each such policy shall be issued by one or more insurers in a financial size category of not less than VIII and with general policy holders ratings of not less than A-, as rated in the most current available insurance reports published by A.M. Best & Company, Inc., or the then-equivalent thereof, and licensed to do business in the State of New York and authorized to issue such policies ("Minimum Insurer Standards"). Each policy of insurance procured by Tenant shall (i) contain endorsements providing that (w) such policy shall not be cancelled or amended with respect to Landlord and Landlord's said designees without at least thirty (30) days' prior notification to Landlord and such designees, (x) Tenant shall be solely responsible for the payment of premiums therefor notwithstanding that Landlord or any such designee is or may be named as an additional insured, (y) no insurer shall, without the express permission of Landlord and Net Lessor, raise any defense involving in any way the jurisdiction of any tribunal over Landlord or Net Lessor, if any, or the immunity of Landlord or Net Lessor as a Sovereign, to the extent applicable; and (z) any policy of commercial general liability insurance maintained by Tenant pursuant to this Section 16.02 shall contain a standard separation of insureds provision; and (ii) not prohibit the release of claims given under Section 16.08, nor shall any of them be limited, terminated or materially affected thereby. As of the Execution Date, the limits of liability of such insurance shall be $25,000,000 per occurrence for commercial general liability insurance and excess liability insurance (including completed operations/product liability coverage), $5,000,000 per occurrence for business auto coverage, worker's compensation coverage as required by Legal Requirements with $1,000,000 employer's liability insurance, and $5,000,000 per occurrence for liquor law legal liability. The amount of insurance required hereunder may be reasonably increased by Landlord from time to time. Such coverage may be maintained under blanket and/or a combination of primary and umbrella coverage as provided in Section 16.05.

16.03 Tenant's Casualty and Business Interruption Insurance.

A. Tenant shall take out on or prior to the date upon which Tenant first enters the Demised Premises or any portion thereof for the conduct of its business or for the performance of any Alterations or any other purpose (and in any event not later than the Commencement Date) with respect to the Demised Premises and keep in force during the term the following: (a) "all risk" insurance in an amount insuring the full replacement value of all of Tenant's Insurable Property, with a replacement cost endorsement and (b) "all risk" business interruption or earnings insurance, including the perils of flood, earthquake and terrorism damage, to cover the loss of gross profits and continuing expenses (including rent payable under this Lease) during the period of partial or total shutdown of Tenant's business (it

being understood that such insurance must provide coverage for all Rent payable under this Lease (calculated based on the greater of the prior Lease Year's Rent or annualized Rent based on the last full month before the casualty) during partial and total shutdowns of Tenant's business of at least twelve (12) consecutive months in duration). Such policies shall be written by an insurer of the A.M. Best & Company, Inc. financial size category and general policy holders rating; and include the required policy provisions, each as specified in Section 16.02, licensed to do business in the State of New York and authorized to issue such policies, and Landlord and Landlord's managing agent shall be named loss payees, as their interests may appear under each of such policies.

B. In addition to the foregoing, so long as TRIA or similar legislation providing for a federal program dealing with insurance for terrorism is in effect, Tenant shall carry such coverage for property damage throughout the term consistent with the TRIA coverage grant. With respect to such terrorism insurance, Landlord and Landlord's managing agent shall be named as loss payees, as their interests may appear. If TRIA or similar legislation is not renewed and no such act is in effect, Tenant shall carry terrorism insurance consistent with the TRIA coverage grant but if the premium for such terrorism insurance exceeds one hundred fifty (150%) percent of the premium paid for such coverage while the TRIA grant was in effect, then Tenant shall only be required to carry the maximum amount of such terrorism insurance available for one hundred fifty (150%) percent of the premium paid for such terrorism insurance during the prior policy period when TRIA was in effect.

16.04 Certificates of Insurance. On or before the date upon which Tenant first enters the Demised Premises or any portion thereof for the conduct of its business or for the performance of any Alterations or any other purpose (and in any event not later than the Commencement Date), Tenant shall furnish Landlord with certificates evidencing the aforesaid insurance coverage, and renewal certificates shall be furnished to Landlord ten (10) days prior to the expiration date of each policy for which a certificate was theretofore furnished evidencing no interruption in coverage (it being understood, however, Tenant's failure to furnish such certificate shall not limit or impair Tenant's rights, obligations and liabilities under this Lease). Subject to the provisions of Sections 16.02 and 16.03 hereof and the following sentence of this Section 16.04, each such certificate shall evidence, with respect to each required policy (i) that the policy may not be cancelled, terminated, changed or modified without giving at least thirty (30) days' advance notification thereof to Landlord and Net Lessor, (ii) each insurer shall not, without express advance permission of Landlord, raise any defense involving in any way (x) the jurisdiction of any tribunal over Landlord or Net Lessor, if any, or (y) the immunity of Landlord or Net Lessor as a Sovereign, to the extent applicable, (iii) the protection afforded Tenant under any policy of commercial general liability insurance maintained by Tenant pursuant to Section 16.02 hereof with respect to any claim or action against Tenant by a third person shall pertain and apply with like effect with respect to any claim or action against Tenant by Landlord or Net Lessor and by Tenant against Landlord or Net Lessor, provided, however, that such endorsement shall not limit, vary, change or affect the protections afforded to Landlord and Net Lessor as additional insureds under the contractual liability endorsement required pursuant to Section 16.02 hereof or the protections afforded to Landlord as loss payee under Section 16.03 hereof and (iv) the addition of Landlord, Landlord's managing agent, Net Lessor, and Landlord's designees as additional insureds and the terms of coverage for such additional insureds. If the certificates of insurance provided by Tenant do not evidence the provisions required in the immediately preceding sentence, Tenant shall deliver to Landlord a copy of its insurance policies containing such provisions. For the avoidance of doubt, Landlord being named as an additional insured on Tenant's policies shall not create any liability on Landlord's part for payment of premiums on Tenant's policies.

16.05 Tenant Blanket Policies. Tenant shall have the right to insure and maintain the insurance coverage required by Sections 16.02 and 16.03 hereof under blanket and/or

excess or umbrella insurance policies covering other risks or premises occupied or owned by Tenant so long as such policies comply as to terms and amounts with the insurance provisions set forth in this Lease, provided that (a) with respect to the policies to be carried under Section 16.03, upon request, Tenant shall either (x) deliver to Landlord a certificate of Tenant's insurer evidencing the portion of such blanket insurance allocated exclusively to the Demised Premises (which amount shall comply with the terms of this Lease), or (y) provide evidence reasonably satisfactory to Landlord that the total amount of blanket coverage is commercially reasonable given the portfolio of properties insured thereunder, and (b) with respect to the policies to be carried under Section 16.02, such policies shall contain a provision that the limits of coverage thereunder shall continue to apply irrespective of any other losses under such policy. Notwithstanding anything to the contrary contained in this Lease, the carrying of insurance by Tenant in compliance with this Article 16 shall not modify, reduce, limit or impair Tenant's obligations and liability under this Lease.

16.06 No Violation of Building Policies. Tenant shall not commit or permit any violation of the public liability or "all risk" property policies covering the Building and/or the fixtures, equipment and property therein carried by Landlord (provided such policies contain terms and conditions that are customary in policies for Comparable Buildings and Tenant is given notification of same by a Routine Notice from Landlord or otherwise), or do or permit anything to be done, or keep or permit anything to be kept, in the Demised Premises, that in case of any of the foregoing (i) would violate or result in termination of any such policies, or (ii) would result in reputable and independent insurance companies refusing to insure the Building or the property of Landlord in amounts reasonably satisfactory to Landlord.

16.07 Premium Increases. If, by reason of (i) Tenant's knowing failure to comply with any term or provision of this Lease, or (ii) any particular manner of use required by Tenant or any Tenant Party in connection with the Demised Premises (other than general office use), in either case, causes the rates for liability or property insurance on the Building or on the property and equipment of Landlord to be higher than they otherwise would be, then Tenant shall reimburse Landlord for the additional insurance premiums thereafter actually paid by Landlord or by the other tenant(s) and subtenant(s) in the Building (to the extent that Landlord has paid for same) that shall have been charged because of the aforesaid reasons, such reimbursement to be made from time to time within twenty (20) days after Landlord's delivery of an invoice therefor.

16.08 Waiver of Liability and Subrogation.

A. Landlord and Tenant, each at its own expense (if any) shall secure and maintain an appropriate clause in, or an endorsement upon, each "all risk" policy obtained by it and covering the Building, the Premises and Tenant's Insurable Property, pursuant to which the respective insurance companies irrevocably waive any and all right to subrogation. Each party hereby releases the other and its partners, members, agents, officers and employees (and in the case of Tenant, all other persons occupying or using the Demised Premises in accordance with the terms of this Lease) with respect to any claim (including a claim for negligence) that it might otherwise have against the other party for loss, damages or destruction with respect to its property by fire or other casualty (including rental value or business interruption, as the case may be) or otherwise occurring during the term. The waiver of subrogation or permission for waiver of any claim hereinbefore referred to shall extend to the agents of each party and its members, partners, officers and employees and, in the case of Tenant, shall also extend to all other persons occupying or using the Demised Premises in accordance with the terms of this Lease, and shall cover all deductibles maintained by each party in its policies irrespective of whether same exceed the amounts permitted hereunder.

B. The release provided for in Section 16.08A shall not be affected in the event either party self-insures, whether or not such self-insurance is permitted under this Lease.

16.09 Landlord's Insurance.

A. Subject to Section 16.09C, 16.09D, and 16.09E hereof, Landlord agrees to maintain in full force and effect from the Execution Date throughout the term "all risk" property insurance, inclusive of fire coverage, in an amount reasonably determined by Landlord insuring the Building including the Building systems, fixtures, equipment and property and the Demised Premises (including Basic Construction, but excluding Tenant's Insurable Property) (such coverage to include boiler and machinery coverage, ordinance and law coverage, and loss of rental income coverage). In addition to the foregoing, so long as TRIA or similar legislation providing for a federal program dealing with insurance for terrorism is in effect, Landlord shall carry such coverage for property damage throughout the term consistent with the TRIA coverage grant. If TRIA or similar legislation is not renewed and no such act is in effect, (i) Landlord shall carry terrorism insurance consistent with the TRIA coverage grant, but if the premium for such terrorism insurance exceeds one hundred fifty (150%) percent of the premium paid for such coverage while the TRIA grant was in effect, Landlord shall only be required to carry the maximum amount of such terrorism insurance available for one hundred fifty (150%) percent of the premium paid for such terrorism insurance during the prior policy period when TRIA was in effect.

B. Subject to Section 16.09C, 16.09D, and 16.09E hereof, Landlord agrees to maintain in full force and effect from the Execution Date and throughout the term, so long as this Lease is in full force and effect, (a) a policy of commercial general liability insurance on ISO Form CG 0001 (12/07) or its then equivalent (which may include (1) commercially reasonable deductibles and (2) exclusions to the extent such exclusions are customary or otherwise commercially reasonable), under which Landlord, Landlord's managing agent (if any) and Net Lessor are the insured, (b) Statutory Workers Compensation Coverage with Employers Liability as required by Legal Requirements, and (c) non-owned and hired cars coverage. Each such policy shall be issued by one or more insurers meeting the Minimum Insurer Standards. Each policy of insurance procured by Landlord shall contain endorsements providing that (i) such policy shall be not be cancelled or amended without at least thirty (30) days' notification to Net Lessor and (ii) Landlord shall be solely responsible for the payment of premiums therefor. As of the Execution Date, the limits of liability of such insurance shall be $25,000,000 per occurrence for commercial general liability insurance. The policies of commercial general liability insurance currently carried by Landlord contain no exclusion for acts of terrorism, and Landlord shall continue to carry policies without such an exclusion for so long as the cost to do so is commercially reasonable.

C. Notwithstanding anything contained in Sections 16.09 A and 16.09B hereof, Landlord shall be permitted to provide all or some of the above-depicted coverages on a retained basis. With respect to Landlord, "retained" means that Landlord has agreed to act in all respects (and be fully liable and responsible as) the insurance company that would otherwise be providing the insurance Landlord is required to have in effect pursuant to the terms of this Lease. Without limiting the generality of the foregoing, it is agreed that Tenant's rights and remedies against Landlord, if Landlord elects to provide the required coverages on a retained or partially-retained basis, shall be not less than the rights and remedies Tenant would have in the event Landlord had effectuated the insurance otherwise required hereunder.

D. With respect to insurance coverage to be maintained by Landlord pursuant to this Section 16.09, the Port Authority Insurance Captive Entity L.L.C., a District of Columbia limited liability company (or any similar entity that complies with the following requirements, the "Port

Authority Captive"), shall be an acceptable insurer for all purposes under this Lease, so long as (i) the policy issued by the Port Authority Captive has (x) a per-occurrence limit of no less than one million dollars ($1,000,000); and (y) a deductible of no greater than that contemplated by the actuarial data approved by the Department of Insurance, Banking and Securities/Risk Bureau located in Washington, D.C., (ii) the Port Authority Captive is not the subject of a bankruptcy or similar insolvency proceeding and (iii) no statement, finding, or decree issued under any Legal Requirement states captive insurers arranged similar to the Port Authority Captive are no longer allowable providers of insurance in the coverage types and amounts required by this Lease. The portion of such insurance that is not reinsured by TRIA shall either be reinsured by an insurance carrier meeting the Minimum Insurer Standards, or shall carry reserves sufficient to sufficiently address any loss covered by the Port Authority Captive. In no instance shall the Port Authority Captive seek to collect any premium, contribution, or other monies from Tenant to fund the exposures of the Port Authority Captive.

E. Notwithstanding anything contained in Section 16.09A above, solely for so long as the Port Authority is a Landlord Party, Landlord shall be permitted to Self-Insure. With respect to Landlord, "Self-Insure" means that (i) Landlord has agreed to act in all respects as (and to be fully liable and responsible as) the insurance company that would otherwise be providing the insurance Landlord is required to have in effect pursuant to the terms of this Lease; (ii) Landlord shall pay any amounts due in lieu of insurance proceeds because of self-insurance, which amounts shall be treated as insurance proceeds for all purposes under this Lease and (iii) all amounts which Landlord pays or is required to pay and all loss or damages resulting from risks for which Landlord has elected to Self-Insure shall be subject to the waiver of subrogation provisions of this Lease and shall not limit Landlord's indemnification obligations set forth in this Lease. Without limiting the generality of the foregoing, it is agreed that Tenant's rights and remedies against Landlord, if Landlord elects to Self-Insure, shall be not less than the rights and remedies Tenant would have in the event Landlord had effectuated the insurance otherwise required hereunder. Landlord shall be deemed to have elected to Self-Insure at any time that the insurance Landlord is required to have in effect under this Lease is not so in effect. In the event the Port Authority is no longer a Landlord Party, Landlord shall immediately lose the right to Self-Insure.

F. Landlord shall have the right to insure and maintain the insurance coverage required by Sections 16.09A and 16.09B hereof under blanket and/or excess or umbrella insurance policies covering other risks or premises owned or leased by Landlord or its affiliates so long as such policies comply as to terms and amounts with the insurance provisions set forth in this Lease. Notwithstanding anything to the contrary contained in this Lease, the carrying of insurance by Landlord in compliance with this Article 16 shall not modify, reduce, limit or impair Landlord's obligations and liability under this Lease.

G. Nothing contained in this Section 16.09 shall be deemed to limit Landlord's obligations to repair or restore the Building or the Demised Premises under Article 17 or any other provision of this Lease.

ARTICLE 17

DAMAGE BY FIRE OR OTHER CAUSE

17.01 Repairs by Landlord. If the Demised Premises (including all Alterations, Fixtures, personal property, trade fixtures, furniture, furnishings, equipment and other Tenant's Property and Tenant's Work (collectively, "Tenant's Insurable Property")) or the Building (in such a manner that materially interferes with Tenant's use of the Demised Premises or reasonable access thereto) shall be damaged by fire or other cause, the damages (including to Basic Construction) shall be repaired and restored to substantially the same condition as existed prior to the damage by and at

the expense of Landlord (or at the expense of Tenant with respect to any of Tenant's Insurable Property in accordance with the terms of Article 16 and Section 17.06 hereof) and, until the Casualty Rent Abatement Date (but subject to Landlord's right to elect not to restore the same as provided below), Tenant shall receive an abatement of the Rent payable hereunder for all affected portions of the Demised Premises, which shall be apportioned as of the date of the casualty according to the portion of the Demised Premises (or all of the Premises, if the Premises is totally damaged, as the case may be) which is usable by Tenant for the normal conduct of its business, it being agreed that the foregoing abatement shall end with respect to any full floor upon the date on which Tenant shall move into a material portion thereof for the normal conduct of its business. Landlord may deliver full floors to Tenant from time to time as the Limited Casualty Restoration Work with respect thereto shall be substantially completed. The Full Casualty Restoration Work and the Limited Casualty Restoration Work shall include the portions of the Building and the Premises for which Landlord is responsible pursuant to the terms of Article 12 hereof. Landlord shall deliver a Notice to Tenant at least twenty (20) days prior to the date on which Landlord expects that the Full Casualty Restoration Work and the Limited Casualty Restoration Work will each be substantially completed. If such damage occurs following either Delivery Date but prior to the RCD, then (x) Tenant's Rent abatement for the period prior to the RCD shall be tolled as of the date of such casualty and (y) Tenant shall receive an abatement of Rent with respect to the Premises pursuant to the terms of this Article 17, which abatement shall end upon the Casualty Rent Abatement Date hereunder, at which point the balance of Tenant's Rent abatement for the period prior to the RCD shall recommence and the RCD shall be extended accordingly. Notwithstanding anything herein to the contrary, Landlord shall not carry insurance on Tenant's Insurable Property and Tenant agrees that Landlord will not be obligated to repair any damage thereto or to replace the same.

17.02 Tenant's Cancellation Rights.

A. Delivery of Damage Statement. In the event that the Demised Premises or the Building (in such a manner that materially interferes with Tenant's use of the Demised Premises or reasonable access thereto) shall be damaged by fire or casualty, within ninety (90) days after such damage or casualty, Landlord shall deliver to Tenant a statement (hereinafter referred to as the "Damage Statement") prepared by a reputable licensed architect, engineer or contractor having at least ten (10) years of experience in such matters selected by Landlord setting forth such architect's, engineer's or contractor's reasonable estimate as to the time required for Landlord to substantially complete the Full Casualty Restoration Work. The Damage Statement (to the extent applicable) shall set forth the estimated repair periods with respect to groups of one (1) or more damaged floors.

B. Tenant's Initial Right to Terminate. The parties hereto agree that if the estimated repair period with respect to the damaged portion of the Premises extends beyond the date that is twenty four (24) months following the date of such fire or casualty, Tenant as its sole remedy may elect to terminate this Lease in its entirety (the aforementioned date that shall occur twenty four (24) months following the date of such fire or casualty shall each be referred to herein as a "Casualty Termination Date"). Any such Notice by Tenant to Landlord must be delivered not later than thirty (30) days following Tenant's receipt of the Damage Statement, time being of the essence. Notwithstanding the foregoing, Tenant may not elect to terminate this Lease in its entirety pursuant to the foregoing terms if (i) the Damage Statement also provides that such repair work by Landlord may be completed within the required period herein in accordance with a working schedule requiring the performance of all or a portion of such repair work on an overtime basis and (ii) Landlord agrees to perform such repair work in accordance with such working schedule.

C. Tenant's Subsequent Right to Terminate. Notwithstanding the foregoing, if (a) Tenant shall not have exercised such termination right in Section 17.02B hereof (or such right shall

not have been applicable, as the case may be) and (b) the Full Casualty Restoration Work is not substantially completed by Landlord on or prior to the date (the "Termination Date") that is the later of the Casualty Termination Date or the final day of the estimated repair period set forth in the Damage Statement, then Tenant may elect as its sole remedy to terminate this Lease in its entirety, by Notice to Landlord no later than sixty (60) days following the Termination Date, time being of the essence; provided, however, no such right of Tenant to terminate this Lease may be exercised on account of delays resulting from (x) Force Majeure and adjustment of insurance unless and until such delay or delays shall, in the aggregate, exceed six (6) months (provided that Landlord complies with the notice provisions required under the Force Majeure definition set forth in this Lease) and/or (y) Tenant's Delays in accordance with the applicable terms of the Work Letter (provided that Landlord complies with the notice provisions required under the definition of Tenant's Delay set forth in the Work Letter); and provided further, if Tenant shall not elect to so terminate this Lease as set forth above, Tenant shall be entitled to terminate this Lease at any time thereafter on ninety (90) days' Notice if such repair work with respect thereto is not substantially completed by the end of any such ninety (90) day period.

17.03 Landlord's Cancellation Rights. If the Building shall be so damaged (i.e., damage which costs more than twenty five (25%) percent of the replacement cost of the Building to repair) that Landlord shall decide to demolish it or not to rebuild it, then Landlord may, within one hundred twenty (120) days (plus an additional one hundred twenty (120) days, if necessary, for Landlord to complete the adjustment of insurance and to obtain all required consents from any Superior Lessors and/or Superior Mortgagees, in which event Landlord shall deliver a Notice to Tenant stating its need for such additional one hundred twenty (120) day period) after such fire or other casualty, deliver to Tenant a Notice in writing of such decision, and thereupon the term of this Lease shall expire by lapse of time upon the tenth day after such Notice is given, and Tenant shall promptly thereafter vacate the Demised Premises and surrender the same to Landlord. Tenant hereby expressly waives the provision of Section 227 of the Real Property Law and agrees that the foregoing provision of this Article shall govern and control in lieu thereof, this Article being an express agreement.

17.04 Miscellaneous.

A. No Damages/Landlord Repairs. No damage, compensation or claims shall be payable by Landlord for inconvenience, loss of business or annoyance arising from any repair or restoration of any portion of the Demised Premises or of the Building pursuant to the terms of this Article 17. Landlord shall use its reasonable and diligent efforts to effect its repairs promptly and in such a manner as not unreasonably to interfere with Tenant's occupancy (which reasonable efforts shall include coordination with Tenant in scheduling such repairs or restoration but which shall in no event obligate Landlord to pay overtime or other premium rates unless Tenant requests Landlord to incur such overtime costs provided that Tenant shall pay to Landlord, as additional rent, within thirty (30) days after delivery of an invoice therefor, an amount equal to the difference between (x) the overtime or other premium pay rates, including all fringe benefits and other elements of such pay rates, and (y) the regular pay rates for such labor, including all fringe benefits and other elements of such pay rates).

B. Extension of Tenant's Casualty Abatement Period. The parties hereto acknowledge that Tenant's Casualty Abatement Period shall be extended one (1) day for each day that the performance of Tenant's repair work is delayed (without duplication) during such period on account of a Landlord's Delay in accordance with the applicable terms of the Work Letter, provided that Tenant complies with the notice provisions required under the definition of Landlord's Delay set forth in the Work Letter (it being agreed that Tenant's Casualty Abatement Period shall not be extended on account of any delay due to Force Majeure).

C. Advancement of Substantial Completion of Limited Casualty Restoration Work. The parties hereto acknowledge that the date on which the Limited Casualty Restoration Work with respect to the Premises (or with respect to one (1) or more Observation Deck floors thereof, as the case may be) shall be deemed to be substantially completed for the purposes of this Article 17 shall be advanced one (1) day for each day that the performance of the Limited Casualty Restoration Work is delayed on account of a Tenant's Delay in accordance with the applicable terms of the Work Letter, provided that Landlord complies with the notice provisions required under the definition of Tenant's Delay set forth in the Work Letter (it being agreed that the date on which the Limited Casualty Restoration Work shall be deemed to be substantially completed for the purposes of this Article 17 shall not be advanced on account of any delay due to Force Majeure).

17.05 Insurance Proceeds. Notwithstanding anything herein to the contrary, if Landlord or Tenant exercises any right to terminate this Lease following a fire or other casualty in accordance with the terms of this Article 17, (a) any insurance proceeds received by Landlord on account of any damage to the Building (other than Tenant's Insurable Property) shall be the sole property of Landlord and (b) any insurance proceeds received by Tenant on account of any damage to Tenant's Insurable Property shall be the sole property of Landlord; provided however, to the extent such termination occurred prior to the last sixty (60) days of the term of this Lease, Tenant shall be entitled to first receive from such proceeds an amount equal to the unamortized portion of the costs incurred by Tenant in connection with Tenant's Work and any subsequent Alterations to the extent existing in the Demised Premises at the time of the casualty (any Tenant's Work or Alterations removed or replaced prior to the casualty shall be deemed fully amortized and the amortization of any replacement shall commence when the replacement is complete), it being agreed that any such amortization shall be performed on a straight-line basis without interest.

17.06 Access by Tenant. Upon the substantial completion of the Limited Casualty Restoration Work pursuant to this Article 17, Landlord shall provide Tenant and its contractors access to the Premises to perform the repair work to be performed by Tenant hereunder, at such appropriate times and in such appropriate sequence during the progress of the Full Casualty Restoration Work as Landlord and Tenant shall mutually determine, each acting reasonably. Such access and work shall be upon and subject to all of the applicable terms of this Lease. Landlord's contractors shall have full and complete priority with respect to the performance of the Limited Restoration Work.

17.07 Casualty Near End of Term. If more than twenty five (25%) percent of the Demised Premises or a substantial (i.e., more than fifty (50%) percent) portion of the Building shall be damaged by fire or other casualty during the last two (2) years of the term of this Lease, Landlord (provided Landlord has obtained any and all required consents from any Superior Lessors and/or Superior Mortgagees) or Tenant may, upon thirty (30) days' Notice to the other, cancel and terminate this Lease as of the date set forth in such Notice, as if such date were the stated Expiration Date of this Lease and Landlord shall have no duty to repair and/or restore the Demised Premises.

17.08 Arbitration. Any disputes between Landlord and Tenant arising in connection with this Article 17 shall be resolved by arbitration in accordance with the provisions for arbitration set forth in Section 10 of the Work Letter.

ARTICLE 18

CONDEMNATION

18.01 Condemnation or Taking. In the event that the whole of the Demised Premises shall be condemned or taken in any manner for any public or quasi-public use, this Lease and the term and estate hereby granted shall forthwith cease and terminate as of the date of vesting of title. In the event that only a part of the Demised Premises shall be so condemned or taken, then, effective as of the date of vesting of title, the Fixed Rent and any additional rent hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken unless Tenant elects to cancel this Lease pursuant to its rights to do so. In the event that only a part of the Building shall be so condemned or taken, then (a) if, in Landlord's reasonable opinion, substantial structural alteration or reconstruction of the Building shall be necessary or appropriate as a result of such condemnation or taking (whether or not the Demised Premises be affected), Landlord (provided, that Landlord obtains any and all required consents from any Superior Lessors or Superior Mortgagees) or Tenant may (but only if the restoration cannot be completed within eighteen (18) months or such longer period as may be agreed upon by the parties) (subject to delay of up to two (2) months which may arise by reason of Force Majeure) at its option, terminate this Lease and the term and estate hereby granted as of the date of such vesting of title by delivering Notice to the other in writing of such termination within thirty (30) days following the date on which Landlord shall have received notification of vesting of title (provided, that Landlord may not so terminate this Lease unless it contemporaneously terminates other leases demising one-quarter (1/4) of the Building Office Space), or (b) if neither party elects to terminate this Lease, as aforesaid, this Lease shall be and remain unaffected by such condemnation or taking, except that the rent shall be abated to the extent, if any, hereinbefore provided. In the event the portion of the Demised Premises which is condemned or taken exceeds ten (10%) percent of the Usable Area of the Demised Premises or otherwise materially adversely affects Tenant's use of the balance of the Demised Premises, Tenant shall have the right to cancel this Lease by delivering to Landlord Notice within thirty (30) days of said condemnation or taking unless alternative space is provided by Landlord. In the event that only a part of the Demised Premises shall be so condemned or taken and this Lease and the terms and estate hereby granted are not terminated as hereinbefore provided, Landlord will, at its expense, restore with reasonable diligence the remaining structural portions of the Demised Premises as nearly as practicable to the same condition as it was in prior to such condemnation or taking.

18.02 Termination of this Lease. In the event of termination in any of the cases hereinabove provided, this Lease and the term and estate hereby granted shall expire as of the date thirty (30) days after the date of such termination with the same effect as if that were the date hereinbefore set for the expiration of the term of this Lease, and the rent hereunder shall be apportioned as of such date.

18.03 Condemnation Award. In the event of any condemnation or taking hereinabove mentioned of all or a part of the Building, Landlord shall be entitled to receive the entire award in the condemnation proceeding, including any award made for the value of the estate vested by this Lease in Tenant, and Tenant hereby expressly assigns to Landlord any and all right, title and interest of Tenant now or hereafter arising in or to any such award or any part thereof, and Tenant shall be entitled to receive no part of such award. Tenant shall have no claim for the value of any unexpired term of this Lease or for any Fixtures, Tenant's Property or Tenant's Insurable Property, all of which shall belong to Landlord.

18.04 Temporary Taking. If the whole or any part of the Premises, or of Tenant's leasehold estate, shall be taken in condemnation proceedings or by any right of eminent

domain for temporary use or occupancy, the foregoing provisions of this Article shall not be applicable and Tenant shall continue to pay the full amount of Fixed Rent and additional rent payable by Tenant hereunder and (except solely to the extent that Tenant may actually be prevented from so doing) Tenant shall continue to perform and observe all of its other obligations under this Lease. In the event of any such temporary taking, Tenant shall be entitled to claim and receive that portion of the award or payment from the condemning authority expressly granted for any such temporary taking of the Premises attributable to any period within the term and for Tenant's Insurable Property. Landlord shall be entitled to receive that portion of the award that is made for any such temporary taking of the Premises attributable to the period after the expiration of the term or that is allocable to the Building and the Premises, including Tenant's Insurable Property. If any such temporary taking terminates prior to the expiration of the term, Tenant at its expense shall restore Tenant's Insurable Property as nearly as possible to its condition prior to the taking.

18.05 Condemnation Near End of Term. If more than twenty five (25%) percent of the Demised Premises or a substantial (i.e., more than fifty (50%) percent) portion of the Building shall be taken in condemnation during the last two (2) years of the term of this Lease, Landlord (provided, that Landlord obtains any and all required consents from any Superior Lessors or Superior Mortgagees) or Tenant may upon thirty (30) days' Notice to the other, cancel and terminate this Lease as of the date set forth in such Notice, as if such date were the stated Expiration Date of this Lease; provided, however, that if Landlord gives the termination Notice, Tenant may by Notice to Landlord extend the termination date for up to one (1) year following the condemnation with respect to such portion of Tenant's Demised Premises as shall not have been so condemned, provided that Landlord shall have no obligation to perform any restoration or repair work in connection with such condemnation.

ARTICLE 19

BANKRUPTCY

19.01 If pursuant to the Bankruptcy Law, Tenant is permitted to assign or otherwise transfer this Lease (whether in whole or in part in disregard of the restrictions contained in this Article and/or Article 8), Tenant agrees that adequate assurance of future performance by the assignee or transferee permitted under the Bankruptcy Law shall mean the deposit of cash security (or a letter of credit) with Landlord in an amount equal to the sum of one year's Fixed Rent then reserved hereunder plus an amount equal to Percentage Rent payable under Article 3 and all additional rent payable under Articles 4 and 7 for the Lease Year preceding the year in which such assignment is intended to become effective, which deposit shall be held by Landlord for the balance of the term as a security for the full and faithful performance of all of the obligations under this Lease on the part of Tenant yet to be performed. If Tenant receives or is to receive any valuable consideration for such an assignment or transfer (in part or in whole) of this Lease, Landlord shall receive the same percentage of such consideration as it would have received had the assignment or transfer (and the calculation thereunder) been made pursuant to Section 8.01 above.

ARTICLE 20

DEFAULTS AND REMEDIES; WAIVER OF REDEMPTION

20.01 Default by Tenant.

A. In the event of (i), (ii), (iii), (iv) or (v) below, Landlord may serve a ten (10) days' Notice of cancellation of this Lease upon Tenant, and upon the expiration of said ten (10) days, this

Lease and the term hereunder shall end and expire as fully and completely as if the date of expiration of such ten (10) day period were the day herein definitely fixed for the end and expiration of this Lease and the term thereof and Tenant shall then quit and surrender the Demised Premises to Landlord but Tenant shall remain liable as hereinafter provided:

(i) Tenant defaults in fulfilling any of the covenants of this Lease, other than the covenants for the payment of Fixed Rent, Percentage Rent or Additional Rent or any of the other covenants for which a different (or no) notice and/or cure period applies under this Section 20.01A or 20.01B, then, upon Landlord serving a twenty (20) days' Notice upon Tenant specifying the nature of said default, and upon the expiration of said twenty (20) days, if Tenant shall have failed to comply with or remedy such default, or if the said default shall be of such a nature that the same cannot be completely cured or remedied within said twenty (20) day period, and Tenant shall not have diligently commenced curing such default within such twenty (20) day period and shall not thereafter with reasonable diligence and in good faith proceed to remedy or cure such default, then in order to exercise the remedy set forth above in this Section 20.01A Landlord shall give to Tenant a second Notice in bold type specifying a cure date not less than twenty (20) days from the date of the giving of such second Notice, and Tenant shall have failed to cure or remedy such default by the date set forth in such second Notice (or if such default shall be of a nature that the same cannot be completely cured or remedied within such second twenty (20) day period, and Tenant shall not have diligently commenced curing such default within such twenty (20) day period and shall not thereafter with reasonable diligence and in good faith proceed to remedy or cure such default, provided that in no event shall Tenant be entitled to an extension of the initial 20 day cure period for any default in its reporting obligations hereunder; or

(ii) Tenant shall default in the payment of the first payment of the Estimated Tenant's Expense Payment following delivery to Tenant of an Expense Estimate or a Revised Estimate or Tenant's PILOT Payment following delivery to Tenant of a PILOT Statement or a PILOT Estimate Statement (each such first payment, an "Initial Estimated Payment"), or any other payment(s) of Additional Rent (other than Estimated Tenant's Expense Payments, Fixed Expense Payments and Tenant's PILOT Payments) which are in the aggregate equal at least $250,000, for more than thirty (30) days after Notice from Landlord of such default, then in order to exercise the remedy set forth above in this Section 20.01A Landlord shall give to Tenant a second Notice in bold type specifying a cure date not less than thirty (30) days from the date of the giving of such second Notice in which to cure such default, and Tenant shall have failed to cure such default by the date set forth in such second Notice; or

(iii) Tenant shall default in the payment of Fixed Rent, Percentage Rent, Estimated Tenant's Expense Payments, Fixed Expense Payments or Tenant's PILOT Payment (except for Initial Estimated Payments) for more than ten (10) days after Notice from Landlord of such default, then in order to exercise the remedy set forth above in this Section 20.01A Landlord shall give to Tenant a second Notice in bold type specifying a cure date not less than ten (10) days from the date of the giving of such second Notice in which to cure such default, and Tenant shall have failed to cure such default by the date set forth in such second Notice; or

(iv) if Tenant or its affiliates asserts that Tenant or its affiliates owns the Licensed Property and such assertion is not entirely rescinded within fifteen (15) days after Notice from Landlord; or

(v) if Tenant Guarantor defaults under the Tenant Guaranty and fails to cure such default within fifteen (15) days after Landlord delivers notice to Tenant Guarantor and Tenant of such default.

B. In the event Tenant fails to complete any stage of the Tenant's Work and open the entire Demised Premises for business on or before the applicable Outside Date set forth in the schedule attached as Exhibit A-1 (each Outside Date being subject to extension on a day for day basis for each day of Landlord's Delay (as defined in the Work Letter) and/or Force Majeure), Landlord may serve a thirty (30) days' Notice of cancellation of this Lease upon Tenant, and upon the expiration of said thirty (30) days, if such Milestone Condition (as defined in the Work Letter) with respect to such applicable Outside Date has not been achieved, this Lease and the term hereunder shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease and the term thereof and Tenant shall then quit and surrender the Demised Premises to Landlord but Tenant shall remain liable as hereinafter provided.

C. If the Notices provided for in Section 20.01A or B hereof shall have been given, and the term shall expire as aforesaid; then Landlord may, without additional notice, dispossess Tenant by summary proceedings or other legal actions or proceedings, and the legal representative of Tenant or other occupant of the Demised Premises and remove their effects and hold the Demised Premises as if this Lease had not been made but Tenant shall remain liable hereunder as hereinafter provided.

20.02 Remedies of Landlord. In the case of any such dispossession by summary proceedings or other legal actions or proceedings, (a) the Fixed Rent, Percentage Rent and additional rent shall become due thereupon and be paid to the time of such dispossession, together with such expenses as Landlord may incur for reasonable attorneys' fees, brokerage, and/or putting the Demised Premises in good order, or for preparing the same for re-rental; (b) Landlord may re-let the Demised Premises or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms, which may at Landlord's option be less than or exceed the period which would otherwise have constituted the balance of the term of this Lease and may grant market concessions or free rent; and/or (c) Tenant or the legal representative of Tenant shall also pay Landlord as liquidated damages for the failure of Tenant to observe and perform said Tenant's covenants herein contained, any deficiency between the rent hereby reserved and/or covenanted to be paid and the net amount, if any, of the rents collected or to be collected on account of the lease or leases of the Demised Premises for each month of the period which would otherwise have constituted the balance of the term of this Lease (after first deducting any market concessions granted in such lease(s) such as free rent and any work allowance and all other costs incurred by Landlord in connection with such lease(s), including brokerage commissions and reasonable attorneys' fees). The failure of Landlord to re-let the Demised Premises or any part or parts thereof shall not release or affect Tenant's liability for damages. Any such damages shall be paid in monthly installments by Tenant on the rent days specified in this Lease and any suit brought to collect the amount of the deficiency for any month or months shall not prejudice in any way the rights of Landlord to collect the deficiency for any subsequent month or months by a similar proceeding. In lieu thereof, Landlord may immediately accelerate such deficiency for the entire balance of the term assuming that the Demised Premises are relet within a reasonable time given the then market conditions at a market rent for a lease for the balance of the term and giving due consideration for market concessions including free rent, work allowance or other economic terms that would be granted in such a lease and costs incurred by Landlord in connection with such lease (including brokerage commissions and reasonable attorneys' fees), discounted to present value using the average of the published prime interest rate (during the 12-month period immediately prior to such acceleration) upon unsecured loans charged by JPMorgan Chase Bank (or Citibank if JPMorgan Chase Bank shall not then have an announced prime rate) on loans of ninety (90) days. Landlord at Landlord's option may make such alterations, repairs, replacements and/or decorations in the Demised Premises as Landlord in Landlord's reasonable judgment considers advisable and necessary for the purpose of re-letting the Demised Premises; and the making of such alterations and/or decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Landlord shall in no event be liable in any way whatsoever for

failure to re-let the Demised Premises, or in the event that the Demised Premises are re-let, for failure to collect the rent thereof under such re-letting. Any such action may be an action for the full amount of all rents and damages suffered or to be suffered by Landlord. In the event of a breach or threatened breach by Tenant of any of the covenants or provisions hereof, Landlord shall have the right of injunction and the right to invoke any remedy allowed at law or in equity as if re-entry, summary proceedings and other remedies were not herein provided for and the right to invoke any remedy at law or in equity which is not inconsistent with the terms of this Lease. Mention in this Lease of any particular remedy, shall not preclude Landlord from any other remedy, in law or in equity. The foregoing remedies and rights of Landlord are cumulative. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant's being evicted or dispossessed in accordance herewith.

ARTICLE 21

COVENANT OF QUIET ENJOYMENT

Landlord covenants and agrees with Tenant that Tenant may peaceably and quietly enjoy the Demised Premises, subject, nevertheless, to the terms and conditions of this Lease and any Non-Disturbance Agreement with any Superior Lessor or Superior Mortgagee.

ARTICLE 22

SURRENDER OF PREMISES

22.01 End of Term. Upon the expiration or other termination of the term of this Lease, Tenant shall quit and surrender the Demised Premises in its then "as-is" condition (subject to any obligation of Tenant to repair and restore pursuant to the terms of Section 13.03 hereof and any other repair and restoration obligation expressly set forth herein) and shall remove any Tenant's Property therefrom that has been designated by Landlord, through notice, for removal by Tenant. Tenant's obligation to observe or perform this covenant shall survive the expiration or other termination of the term of this Lease. Concurrently with the surrender of the Premises, unless waived by Landlord in writing with respect to any portion of Tenant's Property, Tenant shall assign to Landlord or Landlord's designee all of Tenant's Property (including without limitation all personal property, intellectual property and real property related to Tenant's business, any rights in the Trade Name, the Logo (as defined in the License Agreement) any and all trademarks, trade dress, domain names, copyrights or other intellectual property of Tenant, and any and all warranties, licenses and permits relating to any of the foregoing, the Demised Premises or Tenant's business), and any and all Fixtures, free of any lien or encumbrance, and any right, title or interest of Tenant in Alterations to the Premises. At Landlord's request, Tenant shall execute assignment documents, in form reasonably approved by Landlord, memorializing such transfer of property from Tenant to Landlord, or Landlord's designee.

22.02 Holdover Charges.

A. Subject to the other terms hereof, possession of the entire Demised Premises must be surrendered to Landlord at the expiration or sooner termination of the term hereof. The parties recognize and agree that the damage to Landlord resulting from any failure by Tenant timely to surrender possession of the Demised Premises as aforesaid may be substantial, may exceed the amount of annual Fixed Rent and additional rent theretofore payable hereunder and may be impossible accurately to measure. Tenant desires to limit such amounts and wishes to avoid the payment to Landlord of any Consequential Damages if Tenant fails to timely surrender possession of the Demised

Premises. If possession of the entire Demised Premises is not surrendered to Landlord upon the expiration or sooner termination of the term of this Lease, then during the first one hundred eighty (180) days of such holding over, Tenant shall pay to Landlord for each month and for each portion of any month during which Tenant holds over in all or any part of the Demised Premises, as liquidated damages for use and occupancy, an amount equal to 200% of the greater of (i) one-twelfth of the sum of the immediately prior Lease Year's total of Fixed Rent, Percentage Rent and additional rent or (ii) the then market rent for the Premises, which amount Tenant agrees to pay to Landlord within twenty (20) days after delivery of an invoice therefor, in full without setoff, and no extension or renewal of this Lease shall be deemed to have occurred by such holding over, nor shall Landlord be precluded by accepting such aggregate sum for use and occupancy from exercising all rights and remedies available to it to obtain possession of the Demised Premises. The parties hereto acknowledge that during the first one hundred eighty (180) days of such holding over, the foregoing charges (a) shall be paid by Tenant to Landlord in lieu of the imposition by Landlord of any Consequential Damages with respect thereto and (b) represent a fair and reasonable estimate of the fair market value for the use and occupancy of the Premises during such period.

B. However, if possession of the entire Demised Premises is not surrendered to Landlord within one hundred eighty (180) days after the expiration or sooner termination of the term of this Lease, then at Landlord's sole option (and in addition to the above use and occupancy charges paid by Tenant during such period), Tenant shall also be liable to Landlord for all losses and damages, including Consequential Damages, which Landlord may reasonably incur or sustain by reason of such holding over, including damages incurred or sustained by reason of Landlord's inability to timely place a new tenant in possession of the Demised Premises.

C. Notwithstanding anything herein to the contrary, the parties absolutely and unconditionally waive any and all rights to dispute or otherwise adjudicate whether the remedies set forth in Sections 22.02A and 22.02B constitute a penalty or are otherwise unenforceable, such waiver being a material inducement to Landlord to enter into this Lease and to accept the terms of this Lease.

ARTICLE 23

DEFINITION OF LANDLORD

23.01 Subject to the other terms of this Lease, the term "Landlord" wherever used in this Lease shall be limited to, mean and include only the owner or owners at the time in question of the Building or the tenant under the Net Lease affecting the Land and the Building or the Building, to whom this Lease may be assigned, or a mortgagee in possession, so that in the event of any sale, assignment or transfer of the Building, or of Landlord's interest as a lessee under the Net Lease, or of such ground or underlying lease, in each case, to an unrelated third party, such owner, tenant or mortgagee in possession shall thereupon be released and discharged from all covenants, conditions and agreements of Landlord hereunder arising from and after the effective date of such sale, assignment or transfer; but such covenants, conditions and agreements arising from and after the effective date of such sale, assignment or transfer shall be deemed assumed by and binding upon each new owner, tenant or mortgagee in possession for the time being of the Building, until again sold, assigned or transferred.

ARTICLE 24

NOTICES

24.01 Any Notice shall be in writing sent by (i) hand, against a signed receipt, (ii) certified or registered mail, return receipt requested, or (iii) a nationally recognized overnight courier service providing a signed receipt of delivery, addressed, as the case may be, to Tenant at 805 3rd Avenue, 31st Floor, New York, New York 10022, and after occupancy of the Demised Premises for the conduct of business by Tenant, at the Demised Premises, in both cases, Attention: Office of the General Counsel, with a copy to Fried, Frank, Harris, Shriver & Jacobson LLP, One New York Plaza, New York, New York 10004, Attention: Chairman, Real Estate Department, and to Landlord at c/o The Port Authority of New York and New Jersey, 225 Park Avenue South, New York, New York 10003, Attention: Executive Director -15th Floor, with copies to (1) The Port Authority of New York and New Jersey, 225 Park Avenue South, New York, New York 10003, Attention: General Counsel, (2) Royal 1 WTC Management LLC, c/o The Durst Organization Inc., One Bryant Park, New York, New York 10036, Attention: Jonathan Durst and (3) Rosenberg & Estis, P.C., 733 Third Avenue, New York, New York 10017, Attention: Gary M. Rosenberg, Esq. Either party may, by Notice as aforesaid designate a different, or further address or addresses for Notices to it. Any such Notice which is sent by (a) hand or by such registered or certified mail shall be deemed to have been given when the addressee either actually receives such Notice or refuses to accept delivery thereof and (b) such courier service shall be deemed to have been given one (1) Business Day after the date it shall have been sent by such courier service.

24.02 Notwithstanding anything herein to the contrary, where expressly provided for herein, (a) all routine, nonmaterial communications and correspondence (each a "Routine Notice") to Tenant and notices with respect to all Fixed Rent, Percentage Rent, Tenant's Expense Payment (excluding any Initial Estimated Payment), Fixed Expense Payments and Tenant's PILOT Payment (excluding any Initial Estimated Payment) bills (other than such statements that impose a late charge or act as a default notice under Article 20) may be delivered by (i) ordinary United States mail or any method for delivery under Section 24.01 above to Tenant at 805 3rd Avenue, 31st Floor, New York, New York 10022 prior to occupancy and at the Demised Premises from and after occupancy and (ii) electronic mail to Tenant to Dan Smith at DSmith@Legends.net and John Ruzich at JRuzich@Legends.net or other electronic mail address(es) designated by Tenant from time to time by a Routine Notice and (b) all Routine Notices to Landlord may be delivered by (1) ordinary United States mail or any method for delivery under Section 24.01 above to Landlord at the addresses for Notices to Landlord pursuant to Section 24.01 above and (2) electronic mail (x) with respect to bills and invoices, to an electronic mail address to be furnished to Tenant following the Execution Date and (y) with respect to all other items that may be delivered by electronic mail to Landlord, to an electronic mail address to be furnished to Tenant following the Execution Date, or (in either event) to other electronic mail address(es) designated by Landlord from time to time by a Routine Notice.

24.03 Any Notice given by counsel for Landlord or Tenant (or by the managing agent of Landlord) shall be deemed a valid Notice if addressed and sent in accordance with the provisions of this Article 24.

ARTICLE 25

ARBITRATION

25.01 Applicable Clauses. In any instance where this Lease expressly provides, or the parties otherwise agree, that a dispute with respect to a specific matter may be submitted to arbitration, then either party may submit such dispute for resolution by arbitration in The City of New York in accordance with the Expedited Procedures provisions of the JAMS Comprehensive Arbitration Rules and Procedures, as amended from time to time (collectively, the "JAMS Rules"), except to the extent modified by the terms of this Article; provided, however, that with respect to any such arbitration, (i) except as expressly set forth in Article 31 of this Lease, the arbitrator shall have no right to award damages; (ii) the decision and award of the arbitrator shall be final and conclusive on the parties; (iii) a single arbitrator designated in accordance with the JAMS Rules shall resolve all disputes submitted to arbitration other than disputes under this Lease in which three (3) arbitrators are required pursuant to the express provisions of this Lease; and (iv) with respect to disputes under this Lease in which three (3) arbitrators are required pursuant to the express provisions of this Lease, each party shall, on the date it submits such dispute to arbitration, select and appoint (in its sole and absolute discretion) one arbitrator to act as its designee in accordance with the JAMS Rules and the two party-designated arbitrators shall jointly select the third arbitrator consistent with JAMS Rule 15 (where applicable in this Article 25 to account for an arbitration with three arbitrators instead of one, the term "arbitrator" shall mean the plural "arbitrators"). No arbitrator may serve on the panel unless he or she has agreed in writing to abide by the terms of this Article. Except with respect to the interpretation and enforcement of the arbitration procedures (which shall be governed by the Federal Arbitration Act), the arbitrators shall apply the laws of the State of New York (without giving effect to its choice of law principles) in connection with the dispute. If any party fails to appear at a duly scheduled and noticed hearing, the arbitrator is hereby expressly authorized (but not directed) to enter judgment for the appearing party.

25.02 Arbitration Procedures. The arbitrator conducting any arbitration shall be bound by the provisions of this Lease and shall not have the power to add to, subtract from, or otherwise modify such provisions. Landlord and Tenant agree to sign all documents and to do all other things necessary to submit any such matter to arbitration and further agree to, and hereby do, waive any and all rights they or either of them may at any time have to revoke their agreement hereunder to submit to arbitration and to abide by the decision rendered thereunder which shall be binding and conclusive on the parties and shall constitute an "award" by the arbitrator within the meaning of applicable Legal Requirements. Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the arbitration panel upon a showing of substantial need by the party seeking discovery. Unless the parties agree otherwise in writing, and consistent with the FOI Code, the parties, the arbitrators and JAMS shall treat the proceedings, any related discovery and the decisions of the arbitrators as confidential. Subject to the terms of the immediately preceding sentence, the parties may disclose the existence, content, or results of the arbitration in accordance with the JAMS Rules, applicable professional standards and Legal Requirements. Judgment may be had on the decision and award of the arbitrator so rendered in any court of competent jurisdiction. Each arbitrator shall be a qualified, disinterested and impartial person who shall have had at least ten (10) years' experience in New York City in a calling connected with the matter of the dispute. Landlord and Tenant shall each have the right to appear and be represented by counsel before said arbitrator and to submit such data and memoranda in support of their respective positions in the matter in dispute as may be reasonably necessary or appropriate in the circumstances. Notwithstanding anything herein to the contrary, (x) the arbitrator conducting any arbitration pursuant to the terms of this Article 25 shall be required to determine the successful party in any such arbitration and to select either the amount or item (as the case may be) proposed by

Landlord or the amount or item (as the case may be) proposed by Tenant with respect to each amount or item (as the case may be) that shall be in dispute, based on which amount or item (as the case may be) he (or they, as the case may be) determines is closer to the correct determination thereof (i.e., if there are three (3) disputed items, the arbitrator shall select either the disputed item proposed by Landlord or the disputed item proposed by Tenant with respect to each of such three (3) disputed items, but the arbitrator shall not be obligated to select either all three (3) disputed items proposed by Landlord or all three (3) disputed items proposed by Tenant), (y) in connection with any arbitration proceeding pursuant to the terms of this Article 25, the unsuccessful party in such proceeding shall pay (1) to the successful party all out-of-pocket fees and expenses, including reasonable attorneys' fees, incurred by the successful party in connection with such proceeding and (2) the fees and expenses of the arbitrator conducting any arbitration (it being agreed that if there are multiple disputed items and the arbitrator shall select disputed items proposed by both Landlord and Tenant, the arbitrator may determine the percentage of the fees and expenses of the successful party and the arbitrator to be paid by the unsuccessful party) and (z) Landlord and Tenant agree that, except as expressly set forth in Article 31 of this Lease, (i) the arbitrators may not award or recommend any damages to be paid by either party and (ii) in no event shall either party be liable for, nor be entitled to recover, any damages. Pending a final determination pursuant to such arbitration, Tenant shall pay to Landlord any sum due hereunder in accordance with Landlord's position. In the event it is determined in connection with the resolution of such dispute that Tenant has overpaid any sum, Landlord shall promptly, at Landlord's election, either refund or credit such overpaid amount to Tenant together with interest at the Prime Rate on such overpaid amount, or, if no further Rent is payable under this Lease, Landlord shall promptly refund such overpaid amount (including interest at the Prime Rate) to Tenant. In no event whatsoever shall any determination of invalidity or unenforceability of any term of this Lease be construed as precluding either party from seeking enforcement of, or appropriate remedies with respect to, the other terms, conditions or provisions of this Lease.

25.03 Work Letter. Any dispute between Landlord and Tenant pursuant to the terms of the Work Letter shall be determined in accordance with the terms of Section 10 of the Work Letter.

25.04 Survival. This Article 25 shall survive the expiration or sooner termination of this Lease.

ARTICLE 26

RULES AND REGULATIONS

26.01 Compliance with Rules. Tenant, its servants, employees, agents, visitors and licensees shall comply with the Rules and Regulations. Tenant may furnish copies of the Rules and Regulations (as the same may hereafter be amended as set forth below) to Tenant's contractors, subcontractors and potential contractors and subcontractors. Landlord shall have the right from time to time during the term of this Lease to make reasonable changes in and additions to the Rules and Regulations, and such changes shall be binding upon Tenant upon reasonable prior Routine Notice to Tenant of such changes with the same force and effect as if they were originally attached hereto and incorporated herein.

26.02 Miscellaneous Terms. Any failure by Landlord to enforce any Rules and Regulations now or hereafter in effect, either against Tenant or any other tenant in the Building, shall not constitute a waiver of the enforceability of any such Rules and Regulations. Landlord shall not enforce any of the Rules and Regulations in a manner which would be discriminatory toward Tenant.

In the event of any conflict or discrepancy between the Rules and Regulations and the terms and provisions of this Lease (excluding Exhibits C and N attached hereto), the terms and provisions of this Lease (excluding Exhibits C and N attached hereto) shall control.

ARTICLE 27

BROKER

Each of Landlord and Tenant warrants and represents that it has not dealt with any broker in connection with this transaction. Each of Landlord and Tenant agrees to indemnify, defend, save and hold the other harmless from any claims for fees and commissions and against any liability (including reasonable attorneys' fees and disbursements) arising out of a breach or alleged breach of the foregoing warranty and representation by the indemnifying party. The terms of this Article shall survive the expiration or sooner termination of this Lease.

ARTICLE 28

COMPLIANCE WITH SECURITY HANDBOOK

28.01 By its execution of this Lease, Tenant at its expense agrees to (a) comply with the Information Security Handbook, (b) require all of its employees, consultants and contractors (and any other parties required by the Information Security Handbook) to comply with the Information Security Handbook and the terms of this Article 28 and (c) include in each sublease, and other occupancy agreement an express obligation that all subtenants and other occupants of any portion of the Premises (and all of their employees, consultants, contractors and any other parties required by the Information Security Handbook) must comply with the Information Security Handbook and the terms of this Article 28.

28.02 Tenant and all entities dealing with Tenant (including any contractors and consultants) that have access to information with respect to the Building and/or the World Trade Center shall be obligated, prior to any access thereby to such information, to (i) execute and deliver the Port Authority's then standard form of Non-Disclosure and Confidentiality Agreement and (ii) fully complete a BQQ (background qualification questionnaire). Any individual employed by Tenant or by any entity dealing with Tenant (including any contractors and consultants) that has access to information with respect to the Building and/or the World Trade Center shall be obligated, prior to any access thereby to such information, to (a) execute and deliver the Port Authority's then standard form of Non-Disclosure and Confidentiality Agreement, (b) attend any required training classes regarding the handling of Confidential Information and (c) obtain a SWAC (secure worker access consortium) card, which shall include a background check.

28.03 Notwithstanding anything contrary contained in this Lease or in the Information Security Handbook, Landlord may elect, in its sole and absolute discretion, to restrict access by Tenant and any party dealing with Tenant (including any contractors and consultants) to Confidential and Privileged Information by means of a secure electronic "war room" or by making copies of same available for inspection and review by Tenant and/or such parties dealing with Tenant at Landlord's offices (or at the offices of Landlord's designee) in New York City, in either case in lieu of providing copies of such Confidential and Privileged Information to Tenant and/or such parties dealing with Tenant.

ARTICLE 29

INITIAL CAPITAL INVESTMENT; FUTURE CAPITAL IMPROVEMENTS

29.01 Initial Capital Investment; Schedule to Complete and Open Premises. Tenant shall, subject to and in accordance with the provisions of Article 13 above and the Work Letter, at its sole cost and expense perform, or cause to be performed, all work in excess of the Basic Construction to be performed by Landlord that is required to develop the Demised Premises in accordance with the concepts, layout and scope of work described in the plans attached hereto as Exhibit A, which work is referred to herein and in the Work Letter as "Tenant's Work". Tenant shall complete all of Tenant's Work and opening of the Demised Premises to the public in accordance with this Lease, shall promptly correct any defects or deficiencies in Tenant's Work, and shall make prompt and full payment when due of all hard and soft costs payable in connection therewith. The conceptual plans for the Tenant's Work attached hereto as Exhibit A are for business and design intent only. Tenant shall be responsible for, and Landlord shall have no responsibility concerning, the cost and feasibility of the work shown on such plans, including without limitation with respect to coordination with the Final Basic Building Plans, compliance with Legal Requirements, and acceptability to QAD. Tenant acknowledges that the timely commencement, progress and completion of the Tenant's Work, and the opening for business of the entire Demised Premises, is of great importance to Landlord and the Net Lessor in the development of the Building and the World Trade Center. Tenant shall commence the Tenant's Work promptly following the Effective Date and shall diligently proceed to complete such work and open the Demised Premises for business as quickly as reasonably possible and in all events in accordance with Tenant's Milestone Schedule set forth in Exhibit A-1. In the event that Tenant fails to cause the Tenant's Work to proceed and the Demised Premises to open in accordance with such Tenant's Milestone Schedule, Landlord shall have the remedies set forth in the Work Letter. As of the date hereof, Tenant projects that the Tenant's Work will require an estimated expenditure of approximately Exemption (2.a.) The Tenant's Work will include designing, constructing, modifying, installing and testing the improvements constructed within the Demised Premises. Tenant agrees that it may be difficult to ascertain the amount of damages suffered by Landlord and the Net Lessor from any failure of Tenant to meet Tenant's Milestone Schedule for the Tenant's Work contained in the Work Letter and opening of the entire Demised Premises, and that the liquidated damage amounts set forth in the Work Letter are a fair and reasonable estimate of such damages.

29.02

Exemption (2.a.)

Exemption (2.a.)

29.03 Payment for Observation Deck Work. Tenant shall reimburse the Port Authority or Landlord on a monthly basis for the Observation Deck Reimbursable Expenses. As used herein, "Observation Deck Reimbursable Expenses" are expenses incurred by Landlord or the Port Authority from time to time in connection with such parties' designing, constructing, modifying, installing, testing, or otherwise incorporating additional structural supports into the Building for the development of the Demised Premises and other areas to be modified, operated, maintained or repaired by Tenant pursuant to this Lease (collectively, the "Observation Deck Work"). During the period commencing with any Observation Deck Work, Landlord or the Port Authority shall submit statements (not more often than monthly) by Notice to Tenant for Observation Deck Reimbursable Expenses due and payable to the Landlord or Port Authority, including reasonable documentation of claimed Observation Deck Reimbursable Expenses, and payment of such statements shall be made by Tenant as requested in such statement within thirty (30) days thereafter (each a "Statement Payment Date"). If Tenant reasonably requests additional documentation with regard to claimed Observation Deck Reimbursable Expenses within ten (10) days after receipt of a statement (each request, to the extent timely made and reasonably requested, a "Required Additional Reasonable Documentation"), Landlord or the Port Authority shall provide the Required Additional Reasonable Documentation to Tenant before the later to occur of (i) forty (40) days after receipt of the applicable statement or (ii) ten (10) days following such request (the "RARD Outside Date"). To the extent that Landlord or the Port Authority fails to provide the Required Additional Reasonable Documentation to Tenant on or prior to the RARD Outside Date, then the Statement Payment Date shall be deemed extended on a day-for-day basis until the Required Additional Reasonable Documentation is received by Tenant. Notwithstanding the foregoing, in all cases all invoiced amounts as to which Tenant does not request Required Additional Reasonable Documentation shall be due and payable on or prior to the applicable Statement Payment Date. All amounts due to Landlord or the Port Authority pursuant to this Section 29.03 shall bear interest at the annual rate of Exemption (2.a.) compounded annually, from the Statement Payment Date (as the same may be extended pursuant to the foregoing) and payable through the date payment is actually made.

29.04 Capital Budget; Future Capital Improvements. Commencing with the first calendar year following the RCD, Tenant will annually, on or before January 31, prepare and obtain Landlord's approval, which approval shall not be unreasonably withheld, conditioned or delayed, so long as such plan and budget provide for necessary capital repairs and replacements together with upgrades and improvements to the Demised Premises in order to meet or exceed the Premier Facility Standard and provide an updated visitor experience in accordance with the Premier Facility Standard during the Term, a five-year capital plan and budget (as approved, the "Capital Budget") which will include specific descriptions and dates for projected capital expenditures for Future Capital Improvements. The capital plan and budget shall be accompanied by sufficient information for Landlord to reasonably understand the scope of the capital repairs, replacements, upgrades and improvements and how such repairs, replacements, upgrades and improvements will be funded by Tenant. Tenant shall make the repairs, replacements, improvements and upgrades to the Demised Premises as and when described in the Capital Budget. Tenant shall establish a segregated capital reserve account for the purpose of funding such repairs, replacements, upgrades and improvements as are set forth in the approved Capital Budget and otherwise in accordance with this Lease. Within ten (10) days following the end of each calendar month, Tenant shall fund into such capital reserve account an amount equal to two percent (2%) of Gross Sales for such prior calendar month and the funds in the capital reserve account may only be used in accordance with the Capital

Budget. At least quarterly Tenant shall provide a statement to Landlord, accompanied by copies of bank statements and other reasonable back-up documentation showing deposits to and all withdrawals from the capital reserve account. Upon the expiration or earlier termination of this Lease, Tenant shall deliver all amounts in the capital reserve account to Landlord. Landlord shall be granted a perfected first priority security interest in the capital reserve account pursuant to documentation reasonably satisfactory to Landlord. Landlord shall cooperate with Tenant to allow the capital reserve account to be held by a Leasehold Mortgagee, provided that the funds in such account may be used only in accordance with this Section 29.04 and shall continue to be available notwithstanding any loan default or foreclosure.

ARTICLE 30

WINDOW CLEANING

30.01 Tenant will not clean any window in the Premises in violation of the terms of Section 202 of the New York Labor Law or any successor statute thereto.

ARTICLE 31

CONSENTS

31.01 Tenant hereby waives any claim against Landlord which it may have based upon any assertion that Landlord has unreasonably withheld or unreasonably delayed any such consent or approval, and Tenant agrees that its sole remedy shall be an action or proceeding to enforce any such provision (including by arbitration pursuant to Article 25 hereof or the applicable terms of the Work Letter) or for specific performance, injunction or declaratory judgment. In the event of a determination favorable to Tenant, the requested consent or approval shall be deemed to have been granted; however, Landlord shall have no personal or other liability to Tenant for its refusal to give such consent or approval. The sole remedy for either party's unreasonably withholding or delaying of consent or approval shall be as set forth in this Section; provided, however, that if it shall be finally determined by arbitration that Landlord or Tenant acted in bad faith or failed to comply with any final decision of any arbitration proceedings pursuant to the terms of this Lease, then the limitation on damages and remedies provided for in this Section 31.01 shall have no further application with respect to such act.

ARTICLE 32

MISCELLANEOUS

32.01 Tenant shall not move any safe, heavy equipment or bulky matter in or out of the Building without Landlord's written consent, which consent shall not be unreasonably withheld or delayed. If the movement of such items is required to be done by persons holding a Master's Rigger's License, then all such work shall be done in full compliance with the Administrative Code of the City of New York, the Port Authority Manual and other municipal requirements. All of such movements shall be made during hours which will minimize interference with the normal operations of the Building. All damage caused by such movement shall be promptly repaired by Tenant at Tenant's expense. Subject to applicable Legal Requirements and Exhibit C attached hereto, Tenant shall not place a load upon any portion of the Building which exceeds the load which such portion of the Building was designed to carry (which maximum load shall be determined by Landlord's Engineer in its sole and absolute discretion).

32.02 Subject to the terms of Section 5.03 of this Lease, business machines and mechanical equipment belonging to Tenant, Landlord or other tenants of the Building which may cause noise, vibration or any other nuisance that may be transmitted to other portions of the Building to such a degree as to interfere with the use or enjoyment by Tenant or other tenants of their premises or the public portions of the Building or which adversely affect the Building's structure, shall be placed and maintained by the party owning such machines and/or equipment at such party's cost and expense, in settings of cork, rubber or spring type vibration eliminators sufficient to eliminate any such noise or vibration. Notwithstanding anything herein to the contrary, Landlord shall include in its other leases with respect to any portion of the Building a clause substantially similar to the terms of the prior sentence.

32.03 In the event that an excavation or any construction should be made for building or other purposes upon land adjacent to the Building, or should be authorized to be made, Tenant shall, upon reasonable prior Routine Notice, if necessary, afford to the person or persons causing or authorized to cause such excavation or construction or other purpose, the right, in a manner so as to avoid interference with Tenant's business, to enter upon the Demised Premises for the purpose of doing such work as shall reasonably be necessary to protect or preserve the wall or walls of the Building, or the Building, from injury or damage and to support them by proper foundations, pinning and/or underpinning, or otherwise.

32.04 Each of Landlord and Tenant waives the right to trial by jury in any summary proceeding that may hereafter be instituted against such party and any other action that may be brought hereunder, provided such waiver is not prohibited by law. Tenant shall not interpose any counterclaim in any summary proceeding, except for compulsory counterclaims.

32.05 If Landlord or Tenant litigate any provision of this Lease or the subject matter of this Lease, the unsuccessful litigant shall pay to the successful litigant all costs and expenses, including reasonable attorneys' fees and court costs, incurred by the successful litigant at trial and on appeal. If, without fault, either Landlord or Tenant is made a party to any litigation instituted by or against the other, the other will indemnify the faultless one against all loss, liability and expense, including reasonable attorneys' fees and court costs incurred by it in connection with such litigation. The terms of this Section shall survive the expiration or sooner termination of this Lease.

32.06 The failure of Landlord or Tenant to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease, or, as applicable, any of the Rules and Regulations attached hereto or hereafter adopted by Landlord, shall not prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. No employee of Landlord or of Landlord's agents shall have any power to accept the keys of the Demised Premises prior to the termination of this Lease. The delivery of keys to any employee of Landlord or of Landlord's agent shall not operate as a termination of this Lease or a surrender of the Demised Premises. The receipt or acceptance by Landlord, or payment by Tenant, of rent with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No provision of this Lease shall be deemed to have been waived by Landlord or Tenant, unless such waiver shall be in writing aud signed by such party. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent required to be paid shall be deemed to be other than on account of the earliest such rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy in this Lease provided.

32.07 This Lease with its exhibits, schedules and annexes (and all guaranties, and other documents being executed by the parties or their guarantors in connection with this Lease) contain the entire agreement between Landlord and Tenant and any executory agreement hereafter made between Landlord and Tenant shall be ineffective to change, modify, waive, release, discharge, terminate or effect an abandonment of this Lease, in whole or in part, unless such executory agreement is signed by the parties hereto. This Lease may not be orally waived, terminated, changed or modified. This Lease may be executed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument.

32.08 A. The captions of Articles and Sections in this Lease and its Table of Contents are inserted only as a convenience and for reference and they in no way define, limit or describe the scope of this Lease or the intent of any provision thereof. References to Articles and Sections are to those in this Lease unless otherwise noted. Except for a reference to a specific clause thereof, each reference in this Lease to "this Lease" shall be deemed to include this Lease and all exhibits thereto, including the Work Letter.

B. No credit, refund, offset, or abatement of rent shall be granted in respect of any service provided or available to Tenant as provided in this Lease which is not desired or utilized by Tenant.

32.09 If any term, covenant, condition, provision or clause (collectively referred to as "terms and conditions" in this "representation of severability/enforcement of remedies" provision) of this Lease or the application thereof to any circumstance or to any person, firm or corporation shall be deemed by a competent tribunal to be invalid or unenforceable to any extent, the remaining terms and conditions of this Lease or the application thereof to any circumstances or to any person, firm or corporation other than those as to which any terms and conditions is held invalid or unenforceable, shall not be affected thereby and each remaining terms and conditions and provision of this Lease shall be valid and shall be enforceable to the fullest extent permitted by law. Notwithstanding the foregoing, in no event whatsoever, shall any such determination of invalidity or unenforceability by a competent tribunal be construed as precluding either party from seeking enforcement of, or appropriate remedies with respect to, the other terms and conditions or provisions of this Lease.

32.10 No vault or cellar or sub-cellar space not within the property line of the Building is leased hereunder, anything to the contrary indicated elsewhere in this Lease notwithstanding. Any vault or cellar space not within the property line of the Building, which Tenant may be permitted to use or occupy, shall be used or occupied under revocable license and if the amount of such space be diminished or required by any Governmental Authority having jurisdiction, Landlord shall not be subject to any liability nor shall Tenant be entitled to abatement of rent (except to the extent Tenant is paying rent for the same), nor shall such diminution or abatement be deemed a constructive or actual eviction. Any fee or license charge or tax of municipal authorities for such vault or cellar space shall be paid by Tenant to Landlord as additional rent within thirty (30) days after delivery by Notice of an invoice therefor. If such fee, tax or charge shall be for vault or cellar space greater in area than that occupied by Tenant, the charge to Tenant shall be pro-rated. Tenant shall have no obligation to pay the expenses imposed under this Section 32.10 to the extent that such expenses have been charged to Tenant under another Section of this Lease or are included in the PILOT Rate or Taxes.

32.11 Each of the schedules and exhibits appended to this Lease is incorporated by reference herein as if set out in full herein. If, and to the extent that, any of the provisions of this Lease conflict, or are otherwise inconsistent, with any of the schedules and exhibits appended to this

Lease, then whether or not such inconsistency is expressly noted in this Lease, the provision of this Lease shall prevail; notwithstanding the foregoing, if, and to the extent that, any of the provisions of this Lease conflict, or are otherwise inconsistent, with Exhibit J, then whether or not such inconsistency is expressly noted in this Lease, the provision of Exhibit J shall prevail. The term "including" when used herein shall mean "including, without limitation."

32.12 The parties agree that (i) whenever this Lease shall provide that Landlord or Tenant shall pay the out-of-pocket costs of the other party, such out-of-pocket costs shall be commercially reasonable, (ii) whenever a party requests reimbursement for its out-of-pocket costs, upon request of the other party, such party shall deliver to the requesting party bills, receipts, invoices or other documentation reasonably evidencing such costs, and (iii) in the event such documentation is not so delivered with five (5) days after request thereof, the time periods set forth herein with respect to any such payments shall be tolled until five (5) days after delivery to the requesting party of such documentation. If any clause in this Lease providing for the payment by Tenant to Landlord of any additional rent shall not state a time period upon which such payment shall be due to Landlord, such payment shall be payable by Tenant to Landlord withiu twenty (20) days after delivery of an invoice therefor by the appropriate method. Tenant hereby acknowledges that (a) the amount of the markup imposed as part of Landlord's Cost (including in connection with any unrelated third party approved or selected by Landlord in accordance with the applicable terms of this Lease) and the amounts listed on Exhibit BB annexed hereto are deemed to be commercially reasonable and (b) the amount charged to Landlord by any unrelated third party selected by Landlord in accordance with the applicable terms of this Lease (including any sole source contractor designated by Landlord pursuant to the terms of Section 13.04F hereof) is deemed to be commercially reasonable.

32.13 Landlord and Tenant each represent and warrant to the other that, except as hereinafter provided in this Section 32.13 and Section 32.15 hereof, (a) this Lease (i) has been duly authorized, executed and delivered by such party and (ii) constitutes the legal, valid and binding obligation of such party and (b) the execution and delivery of this Lease is not prohibited by, nor does it conflict with, or constitute a default under, any agreement or instrument to which such party may be bound or any Legal Requirement applicable to such party. Tenant represents and warrants to Landlord that the Ownership Chart attached as Exhibit FF annexed hereto is a true, correct, and complete description of the direct and indirect ownership of Tenant. Notwithstanding the first (1st) sentence of this Section 32.13, Landlord and Tenant acknowledge that Landlord's representations and warranties provided in the first (1st) sentence of this Section 32.13 are subject to the satisfaction of the requirements of the Gubernatorial Review Legislation without the occurrence of a gubernatorial veto, and the satisfaction of such requirements without the occurrence of a gubernatorial veto shall be a condition precedent to the effectiveness of the terms and conditions of this Lease and this Lease shall be of no force and effect unless and until such requirements have been satisfied without the occurrence of a gubernatorial veto. Accordingly, in the event of a gubernatorial veto pursuant to the Gubernatorial Review Legislation, (x) this Lease shall automatically terminate ab initio and (y) this Lease shall be null and void and neither party shall have any obligations or liability hereunder. Promptly following the satisfaction of the requirements of the Gubernatorial Review Legislation without the occurrence of a gubernatorial veto (or the occurrence of a gubernatorial veto pursuant to the Gubernatorial Review Legislation, as the case may be), Landlord shall deliver a Notice to Tenant with respect thereto. "Gubernatorial Review Legislation" means Chapter 333 of the Laws of New Jersey of 1927, as amended by Chapter 20 of the Laws of New Jersey of 1972 (N.J.S.A. 32:2-6 to 9), and Chapter 700 of the Laws of New York of 1927, as amended by Chapter 215 of the Laws of New York of 1956 and Chapter 602 of the Laws of New York of 1972 (McK. Unconsol. Laws §§ 7151-7154).

32.14 Smoking shall be prohibited at all times within the Premises. This policy shall apply to all employees, officers, clients, contractors and visitors of Tenant in the Premises and shall cover all common work areas, conference and meeting rooms, private offices, elevators, hallways, employee lounges, stairways, rest rooms, locker rooms, shops, stockrooms, and other areas within the Premises not specifically listed above. Tenant acknowledges that smoking is prohibited in the public areas of the Building and that designated exterior smoking areas (if any) will be adequately signed and located at least twenty-five (25) feet from all entries to the Building and outdoor air intakes.

32.15 Notwithstanding anything herein to the contrary, it is to be strictly understood and agreed that (X) the submission by Landlord to Tenant of any drafts of this Lease or any correspondence with respect thereto shall (i) be deemed submission solely for Tenant's consideration and not for acceptance and execution, (ii) have no binding force or effect, (iii) not constitute an option for the leasing of the Premises or a lease or conveyance of the Premises by Landlord to Tenant and (iv) not confer upon Tenant or any other party any title or estate in the Premises, (Y) the terms and conditions of this Lease shall not be binding upon either party hereto in any way unless and until (a) it is unconditionally executed and delivered by both parties in their respective sole and absolute discretion, (b) any Non-Disturbance Agreements required on the commencement of this Lease have been executed and delivered by all required parties (unless waived by Tenant after the outside date for the delivery of any such Non-Disturbance Agreement) and (c) all other conditions precedent to the effectiveness thereof shall have been fulfilled or waived, and (Z) if this Lease and other agreements are not so executed and delivered for any reason whatsoever (including either party's willful or other refusal to do so or bad faith), neither Landlord nor Tenant shall be liable to the other with respect to this Lease on account of any written or parol representations or negotiations, or drafts, comments or correspondence between the parties or their respective agents or representatives on any legal or equitable theory (including part performance, promissory estoppel, undue enrichment, fraud, breach of good faith negotiation obligation or otherwise).

32.16 Whenever this Lease shall provide that a consent shall not be unreasonably withheld or delayed, such consent shall also not be unreasonably conditioned.

32.17 Confidentiality.

A. Subject to the terms of applicable Legal Requirements, including the FOI Code, neither Landlord nor Tenant nor any of any their respective employees, representatives, agents or consultants shall publicize, advertise or otherwise disclose any of the economic terms (including Fixed Rent or other Rent payable hereunder) nor any of the material terms of this Lease which are not otherwise in the public domain without the prior written consent of the other party except to the extent such disclosure of such information is required to be made (a) to any actual or prospective purchasers, mortgagees, overlessors, assignees or subtenants (or any of their respective employees, representatives, agents or consultants), (b) by Legal Requirements, (c) in any arbitration or litigation between the parties, (d) to any Governmental Authority providing to Landlord and/or Tenant business incentives, or to any Governmental Authority which is a party to an agreement pursuant to which such business incentives are being provided to Tenant, (e) to the partners, members, directors and officers of Landlord and Tenant, as well as such parties' legal counsel and accountants who need to know such information for the purpose of complying with the terms and conditions hereof or (f) in Landlord's or Tenant's financial statements as shall be required by GAAP. The terms of this Section shall survive the expiration or sooner termination of this Lease and shall be subject to the terms of Section 28.03 hereof and the Work Letter.

B. Each party acknowledges that the terms of this Lease as well as certain information furnished by the parties to each other in connection with this Lease may contain trade secrets or other proprietary information (the terms of this Lease together with all such information collectively, "Secure Information"). Subject to applicable Legal Requirements, including the FOI Code, each party will maintain the confidentiality of all Secure Information, and all other non-public information of any form provided by the other party pursuant to the terms of this Lease and which is/are not otherwise in the public domain; provided, however, that the foregoing shall not restrict either party from making any disclosure of such information (on a need-to-know basis only) to either party's executive officers or senior staff, and legal and financial advisors, and/or to comply with any applicable Legal Requirements, provided, that each party shall in each case inform the party to which such disclosure is made that such information is confidential, inform such party of the confidentiality provisions of this Lease and obtain a written undertaking from such party to keep such information confidential in accordance with such confidentiality provisions. In the event that either party is requested by subpoena, court order or other similar process to disclose such information or if either party receives any freedom of information request under the FOI Code seeking disclosure of the materials described in this Section 32.17B, the party receiving such request (the "Disclosing Party") shall promptly, but in all cases prior to complying with such subpoena, court order or similar process or freedom of information request, provide the other party (the "Other Party") with Notice of such request, including a description of the documents or information requested thereby, and to the extent that the Other Party determines that the requested documents or information contain trade secrets or other proprietary information, then the Other Party shall provide to the Disclosing Party within ten (10) Business Days of Notice a letter setting forth which documents or information it seeks to have withheld and the basis for its determination. If, after reviewing such request, the Disclosing Party determines that it must disclose or cause its agents or representatives to disclose any such requested documents or information, it shall promptly deliver Notice to the Other Party of such determination prior to disclosure and the Other Party shall have an additional ten (10) Business Days to seek relief from a court of competent jurisdiction preventing such disclosure. The Disclosing Party shall not release or share such documents or information until after said additional ten (10) Business Day period and during the pendency of such litigation except to the extent required or directed to do so by a court of competent jurisdiction.

32.18 No Individual Liability. A. No partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, agents and representatives of Landlord, nor the Port Authority, nor any commissioner, officer, employee, contractor, licensee, agent or representative thereof, shall be charged personally by Tenant with any liability or be held liable under any term or provision of this Lease or because of its execution or attempted execution or because of any breach or attempted or alleged breach thereof.

B. Except as otherwise expressly provide in the Tenant Guaranty (insofar as it relates to the Tenant Guarantor), no partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, agents and representatives of Tenant, shall be charged personally by Landlord with any liability or be held liable under any term or provision of this Lease or because of its execution or attempted execution or because of any breach or attempted or alleged breach thereof.

32.19 Trademarks and Merchandise Sales.

A. Except as may be provided in the License Agreement or otherwise expressly approved of in writing by the Landlord or the Port Authority, Tenant may not for any purpose or in any manner whatsoever, use (i) the Building name, the designations "World Trade Center," "WTC," or "Port Authority," or any other mark or name owned by the Landlord, Port Authority or any of their Affiliates,

or anything confusingly similar to any one of the above; (ii) depictions (whether by photograph, drawing, model, rendering, architectural plans, etc.) of any Port Authority facilities, Demised Premises, the Building or the World Trade Center, or any portion thereof or any view therefrom; or (iii) any other indicia of the Landlord, Port Authority or any of their Affiliates, the Building, the World Trade Center or the Demised Premises. The execution of this Lease and the occupation of the Premises does not grant Tenant any rights in any of the foregoing names, designations, marks, names, depictions and indicia.

B. As set forth more fully in Section 5.13 and in the License Agreement, and subject to the execution and terms thereof, Tenant acknowledges and agrees that all right, title and interest in and to all of the Licensed Property and all goodwill of the business symbolized by the Marks is and shall at all times be owned solely and exclusively by Landlord. Except as may be provided in the License Agreement or otherwise expressly approved of in writing by the Landlord or the Port Authority, Tenant agrees that no merchandise, (i) bearing, exploiting, displaying or incorporating the Marks, the Building name, the designations "World Trade Center," "WTC," or "Port Authority," any other mark or name owned by the Landlord, Port Authority or any of their Affiliates, or anything confusingly similar to any one of the above; (ii) depicting (whether by photograph, drawing, model, rendering, architectural plans, etc.) any Port Authority facilities, Demised Premises, the Building or the World Trade Center, or any portion thereof or any view therefrom; or (iii) any other indicia of the Landlord, Port Authority or any of their Affiliates, the Building, the World Trade Center or the Demised Premises, shall be sold or displayed by Tenant or any Affiliate of Tenant unless expressly provided for in the License Agreement and then only in compliance with the terms therein.

32.20 Tenant's OFAC Compliance.

A. Tenant represents and warrants that (a) Tenant and each person or entity owning an interest in Tenant is (i) not currently identified on the OFAC List, and (ii) not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States, (b) none of the funds or other assets of Tenant constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person, (c) no Embargoed Person has any interest of any nature whatsoever in Tenant (whether directly or indirectly), (d) none of the funds of Tenant have been derived from any unlawful activity with the result that the investment in Tenant is prohibited by Legal Requirements or that this Lease is in violation of Legal Requirements, and (e) Tenant has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times. The term "Embargoed Person" means any person, entity or government subject to trade restrictions under U.S. law, including the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any executive orders or regulations promulgated thereunder with the result that the investment in Tenant is prohibited by Legal Requirement or Tenant is in violation of Legal Requirements.

B. Tenant covenants and agrees (a) to comply with all requirements of Legal Requirements relating to money laundering, anti-terrorism, trade embargoes and economic sanctions, now or hereafter in effect, (b) to immediately deliver Notice to Landlord in writing if any of the representations, warranties or covenants set forth in this Section or the preceding Section are no longer true or have been breached or if Tenant has a reasonable basis to believe that they may no longer be true or have been breached, (c) not to use funds from any "Prohibited Person" (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Landlord under this Lease and (d) at the request of Landlord, to provide such information as may be requested by Landlord to determine Tenant's compliance with the terms hereof.

C. Tenant hereby acknowledges and agrees that Tenant's inclusion on the OFAC List at any time during the term shall be a material default (as to which no notice or cure period is applicable) hereunder. Notwithstanding anything herein to the contrary, Tenant shall not permit the Premises or any portion thereof to be used or occupied by any person or entity on the OFAC List or by any Embargoed Person (on a permanent, temporary or transient basis), and any such use or occupancy of the Premises by any such person or entity shall be a material default (as to which no notice or cure period is applicable) hereunder.

32.21 Landlord's OFAC Compliance.

A. Landlord represents and warrants that (a) Landlord and each person or entity owning an interest in Landlord is (i) not currently identified on the OFAC List, and (ii) not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States, (b) none of the funds or other assets of Landlord constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person, (c) no Embargoed Person has any interest of any nature whatsoever in Landlord (whether directly or indirectly), (d) none of the funds of Landlord have been derived from any unlawful activity with the result that the investment in Landlord is prohibited by Legal Requirements or that this Lease is in violation of Legal Requirements, and (e) Landlord has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times.

B. Landlord covenants and agrees (a) to comply with all requirements of Legal Requirements relating to money laundering, anti-terrorism, trade embargoes and economic sanctions, now or hereafter in effect, (b) to immediately deliver Notice to Tenant in writing if any of the representations, warranties or covenants set forth in this Section or the preceding Section are no longer true or have been breached or if Landlord has a reasonable basis to believe that they may no longer be true or have been breached, (c) not to use funds from any "Prohibited Person" (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Tenant under this Lease and (d) at the request of Tenant, to provide such information as may be requested by Tenant to determine Landlord's compliance with the terms hereof.

C. Landlord hereby acknowledges and agrees that Landlord's inclusion on the OFAC List at any time during the term shall be a material default (as to which no notice or cure period is applicable) hereunder. Notwithstanding anything herein to the contrary, Landlord shall not permit the Building or any portion thereof to be used or occupied by any person or entity on the OFAC List or by any Embargoed Person (on a permanent, temporary or transient basis), and any such use or occupancy of the Building by any such person or entity shall be a material default (as to which no notice or cure period is applicable) hereunder.

32.22 Net Lease and REOA.

A. Landlord hereby represents and warrants to Tenant that neither the Net Lease nor the REOA shall affect either Tenant's rights and obligations under this Lease or Landlord's obligations to Tenant under this Lease. In the event of any conflict or discrepancy between the Net Lease and/or the REOA and the terms and provisions of this Lease, the terms and provisions of this Lease shall control. Simultaneously with Landlord's execution hereof, Landlord shall deliver to Tenant a duly executed and notarized Non-Disturbance Agreement from Net Lessor in the form of Exhibit G attached hereto, it being understood that Tenant shall have the right to record such document in the Office of the City Register of the City of New York.

B. Landlord agrees that it shall not modify the Net Lease in such a manner as to adversely affect Tenant's rights and obligations under this Lease or to have an adverse monetary effect on Tenant. Landlord agrees that it shall not modify the REOA in such a manner as to adversely affect Tenant's rights and obligations under this Lease or increase the costs and expenses payable by Tenant in a manner inconsistent with this Lease, except to the extent that Tenant is compensated therefor. Landlord hereby represents and warrants to Tenant that as of the date hereof (i) Landlord has delivered to Tenant true, accurate and complete copies of the Net Lease (other than certain economic terms thereof that have been redacted) and the REOA, (ii) both the Net Lease and the REOA are in full force and effect and have not been modified or amended, (iii) no default exists and no condition or event exists which, after notice or lapse of time, or both, would constitute a default under the Net Lease and/or the REOA, and (iv) any and all consents required under each of the Net Lease and the REOA in connection with the execution and delivery of this Lease have been obtained.

32.23 No Liability. Reference to Landlord having "no liability to Tenant" or being "without liability to Tenant" or terms of similar import shall mean that Tenant is not entitled to terminate this Lease, or to claim actual or constructive eviction, partial or total, or to receive any abatement or diminution of rent, or to be relieved in any manner of any of its other obligations hereunder, or to be compensated for loss or injury suffered, or to enforce any other right or kind of liability whatsoever against Landlord under or with respect to this Lease or with respect to Tenant's use or occupancy of the Premises.

ARTICLE 33

SUCCESSORS AND ASSIGNS

The covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and, except as otherwise provided herein, their assigns. The Port Authority and, if different the Net Lessor, shall have the right as third-party beneficiaries to enforce the obligations of Tenant hereunder that are for their benefit.

ARTICLE 34

HAZARDOUS MATERIALS

34.01 Representations by Landlord. Landlord represents and warrants to Tenant that as of the Execution Date, Landlord has not received any notification of (and Landlord has no actual knowledge of) any violation of Environmental Laws at or in connection with the Land, the Building or the Demised Premises.

34.02 Removal of Hazardous Materials. Neither Landlord nor Tenant shall cause or permit Hazardous Materials to be used, transported, stored, released, handled, produced or installed in, on or from, the Demised Premises or the Building. The term "Hazardous Materials" shall, for the purposes hereof, mean any flammable, explosive or radioactive materials; hazardous wastes; hazardous and toxic substances or related materials; mold; asbestos or any material containing asbestos; and any other waste, substance or material regulated under any federal, state or local law, ordinance, rule or regulation covering pollution or protection of the environment or human health and safety, including the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended, and in the regulations adopted and publications promulgated pursuant to each of the foregoing (collectively, "Environmental Laws").

Notwithstanding the foregoing, the restriction in the first sentence of this Section 34.02 shall not be deemed to be a restriction on materials and supplies typically and lawfully used in connection with the performance of Alterations of the type being undertaken by Tenant as part of Tenant's Work, and by Landlord as part of Basic Construction, and the operation and maintenance of public facilities for uses similar to the Observation Deck Uses, including Tenant's routine operations (provided the same are used, handled and stored in accordance with all applicable Environmental Laws). In the event of a breach of the provisions of this Article 34, the non-breaching party shall, in addition to all of its rights and remedies under this Lease and pursuant to Legal Requirements, require the other to remove any such Hazardous Materials from the Demised Premises or the Building in the manner prescribed for such removal by applicable Legal Requirements. In the event any Hazardous Materials (which the parties acknowledge includes asbestos containing material) which were not brought or introduced into the Building by Tenant are found in the Building, the Demised Premises or at, on or under the Land, (i) Landlord shall promptly remove such Hazardous Materials at Landlord's sole cost and expense and (ii) Tenant shall receive a proportionate abatement of Fixed Rent and additional rent with respect to any portion of the Demised Premises which Tenant is unable to use and vacates because of the existence of such Hazardous Materials in the Building from the date Tenant vacates such space until the substantial completion of Landlord's removal work. Solely with respect to any material(s) present in any portion of the Premises upon the date of delivery of possession thereof to Tenant, which material(s) was in compliance with applicable Legal Requirements at the time of its introduction into the Premises but is later required by applicable Legal Requirements to be removed, including (a) on account of compliance with any Legal Requirement (regardless of the date of enactment thereof) in connection with the performance of any Alteration by or on behalf of Tenant or (b) due to the identification of such material(s) as a Hazardous Material pursuant to a Legal Requirement enacted after the date of delivery of possession thereof (or by an amendment enacted after the date of delivery of possession thereof to a Legal Requirement enacted prior to the date of delivery of possession thereof to the extent required by such amendment), Tenant at its expense shall be responsible for the removal thereof from the Premises upon and subject to the applicable terms of this Lease and this Article 34.

34.03 Arbitration. Either party may submit disputes arising under this Article 34 to arbitration in accordance with the terms of Article 25 hereof.

34.04 Survival. The provisions of this Article 34 shall survive the expiration or sooner termination of this Lease.

ARTICLE 35

SHAFT SPACE

35.01 Landlord shall make available the following for Tenant's use at Tenant's sole expense upon and subject to the applicable terms of this Lease and all applicable Legal Requirements: (a) conduits and sleeve equivalents to run inter-floor telecommunications wiring upon and subject to the terms of Section 6.01N hereof, (b) shaft space and a pathway in a location reasonably designated by Landlord for the connection of utilities from Landlord's designated point of connection to the Tenant's Special Equipment; and (c) a gas interconnection conduit in connection with the furnishing of gas service to Tenant upon and subject to the terms of Section 6.01P hereof. If Landlord shall incur any costs to create the pathways referred to in clause (b) above, Tenant shall be responsible as additional rent for the payment of Landlord's Cost therefor.

35.02 Landlord shall, upon request, provide Tenant access to any telephone closets controlled by Landlord on each floor of the Demised Premises; provided, however, Tenant

shall only have access to such telephone closets at reasonable times following delivery of reasonable Notice to Landlord.

35.03 At Tenant's request, Landlord shall take all reasonable steps (at Tenant's expense equal to Landlord's Cost therefor) to allow any wired telecommunications service provider to provide service to the Building for Tenant's operations. Tenant shall utilize any shaft space provided to Tenant in a reasonably efficient manner as shown on approved plans (and subject to Landlord's on-site review thereof and on-site direction with respect thereto at Tenant's expense equal to Landlord's Cost therefor). Notwithstanding anything to the contrary contained herein, Tenant may not use any telecommunications service provider which has been excluded by the Port Authority from the World Trade Center on a site-wide basis based on the Port Authority's standard protocols.

ARTICLE 36

SUBMISSION TO JURISDICTION

36.01 Jurisdiction; Venue; Governing Law. Landlord and Tenant each hereby (a) irrevocably consents and submits to the jurisdiction of any Federal, state, county or municipal court sitting in the State of New York, County of New York in respect to any action or proceeding concerning any matters arising out of or in any way relating to this Lease; (b) irrevocably waives all objections as to venue and any and all rights it may have to seek a change of venue with respect to any such action or proceedings if the same is brought in New York City; (c) agrees that the laws of the State of New York shall govern in any such action or proceeding and waives any defense to any action or proceeding granted by the laws of any other country or jurisdiction unless such defense is also allowed by the laws of the State of New York; and (d) agrees that any final judgment rendered against it in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law. Laudlord and Tenant further agree that any action or proceeding in respect to any matters arising out of or in any way relating to this Lease shall be brought only in the State of New York, County of New York. This Lease and the rights and obligations of the parties hereunder shall be governed by and construed, and all actions, proceedings and all controversies and disputes arising under or of or relating to this Lease shall be resolved, in accordance with the internal substantive laws of the State of New York applicable to agreements made and to be wholly performed with the State of New York.

36.02 Compliance with the Litigation Legislation. Notwithstanding the foregoing nor anything to the contrary contained in this Lease, Tenant hereby expressly acknowledges that any litigation instituted by Tenant against the Port Authority must be brought in accordance with the requirements of the Litigation Legislation and nothing contained in Section 36.01 above or any other provisions of this Lease shall be deemed a waiver by the Port Authority of any provisions, rights or requirements thereunder.

ARTICLE 37

TENANT GUARANTY

37.01 Tenant Guaranty. Simultaneously with the execution and delivery of this Lease and as a pre-condition to the effectiveness of this Lease, Tenant shall deliver to Landlord a Tenant Guaranty in the form attached hereto as Exhibit W-2 made by Tenant Guarantor.

ARTICLE 38

SECURITY DEPOSIT

38.01 Tenant has deposited with Landlord the Letter of Credit in an amount of Exemption (2.a.) (the "Security Deposit") as security for the full, faithful and punctual performance by Tenant of all of the terms of this Lease. In the event Tenant defaults in the performance of any of the terms of this Lease beyond the expiration of any applicable notice and cure period, including the payment of rent, or in the event of a Bankruptcy Event, Landlord may draw down the proceeds of all or any portion of the Letter of Credit in its sole and absolute discretion and use, apply or retain the whole or any part of the proceeds thereof to the extent required for the payment of any rent or for any sum which Landlord may expend or may be required to expend by reason of Tenant's default in respect of any of the terms of this Lease, including any damages or deficiency in the re-letting of the Demised Premises, whether accruing before or after summary proceedings or other re-entry by Landlord. In the case of every such use, application or retention, Tenant shall, on demand, deliver to Landlord an amendment to the Letter of Credit so that the same shall be equal to its former amount. The Security Deposit, without interest, shall be returned to Tenant within sixty (60) days after the expiration or sooner termination of this Lease, delivery of exclusive possession of the Demised Premises to Landlord in the manner required hereunder and the payment by Tenant of all Rent hereunder. Landlord may, in its sole discretion, accept alternative security for the Security Deposit with respect to the period prior to the Occupancy Date on such terms and conditions as Landlord and Tenant may agree in their sole discretion.

38.02 The letter of credit shall be a clean, irrevocable and unconditional letter of credit (the "Letter of Credit") issued by and drawn upon any commercial bank which is a member of The Clearing House Payments Company L.L.C. (hereinafter referred to as the "Issuing Bank") with offices for banking purposes in the City of New York and having a net worth of not less than Exemption (2.a.) which Letter of Credit shall be drawn upon in New York City, have a term of not less than one year, be in the form attached hereto as Exhibit W-1, be for the account of Landlord and be in the amount of the Security Deposit. Tenant acknowledges that it is a material inducement to Landlord to enter into this Lease that the security be maintained in the form of a Letter of Credit and that Tenant's failure to provide and maintain such Letter of Credit throughout the term of this Lease shall constitute a material default under this Lease, and Tenant further acknowledges that notwithstanding anything in this Lease to the contrary (but subject to the terms of the final sentence of Section 38.01 of this Lease), Tenant shall not be permitted to provide cash security. The Letter of Credit shall provide that:

A. The Issuing Bank shall pay to Landlord or its duly authorized representative an amount up to the face amount of the Letter of Credit upon presentation of the Letter of Credit and a sight draft in the amount to be drawn;

B. The Letter of Credit shall be deemed to be automatically renewed, without amendment, for consecutive periods of one year each during the term of this Lease (and shall remain in effect for not less than six (6) months following the Expiration Date), unless the Issuing Bank sends notification (hereinafter referred to as the "Non-Renewal Notice") to Landlord by certified or registered mail, return receipt requested, not less than sixty (60) days next preceding the then expiration date of the Letter of Credit, that it elects not to have such Letter of Credit renewed;

C. If Landlord receives a Non-Renewal Notice and Tenant fails to provide a replacement Letter of Credit which meets the requirements of this Lease not fewer than thirty (30) days prior to the expiration of the Letter of Credit, such failure shall constitute a material default under this

Lease and Landlord shall have the right, exercisable by a sight draft, to receive the monies represented by the Letter of Credit (which monies shall be held by Landlord as a cash deposit pursuant to the terms of this Article 38 pending the replacement of such Letter of Credit or Tenant's default after Notice and the expiration of any applicable cure period hereunder); however, Landlord's holding of such cash security shall not be deemed a waiver of Tenant's default of its obligation to maintain the security in the form of a Letter of Credit);

D. Upon Landlord's sale of Landlord's interest in the Land and the Building, the Letter of Credit shall be transferable, without charge, by Landlord, as provided in Section 38.03 hereof; and

E. If a Bankruptcy Event occurs, Landlord shall have the right, exercisable by a sight draft, to receive monies represented by the Letter of Credit.

38.03 In the event of a sale of Landlord's interest in the Land and the Building, Landlord shall have the right to transfer (at no expense to Landlord) the Letter of Credit deposited hereunder to the vendee or lessee, and Landlord shall be released by Tenant from all liability for the return of such Letter of Credit. In such event, Tenant agrees to look solely to the new landlord for the return of said Letter of Credit. It is agreed that the provisions hereof shall apply to every transfer or assignment made of said Letter of Credit to a new landlord.

38.04 Tenant covenants that it will not assign or encumber, or attempt to assign or encumber, the monies or Letter of Credit deposited hereunder as security, and that neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment, or attempted encumbrance.

38.05 Landlord agrees that it will not draw down the proceeds of the Letter of Credit except in the event of a default by Tenant hereunder beyond the expiration of any applicable notice and cure period or a Bankruptcy Event or the non-renewal of such Letter of Credit by the Issuing Bank.

38.06 In the event that at any time during the term of this Lease, Landlord, in Landlord's reasonable opinion, believes (a) that the net worth of the Issuing Bank shall be less than the minimum amount specified in Section 38.02 hereof, or (b) that circumstances have occurred indicating that the Issuing Bank may be incapable of, unable to, or prohibited from honoring the then existing Letter of Credit (hereinafter referred to as the "Existing L/C") in accordance with the terms thereof, then, upon the happening of either of the foregoing, Landlord may send Notice to Tenant (hereinafter referred to as the "Replacement Notice") requiring Tenant within thirty (30) days to replace the Existing L/C with a new letter of credit (hereinafter referred to as the "Replacement L/C") from an Issuing Bank meeting the qualifications described in Section 38.02 hereof. Upon receipt of a Replacement L/C meeting the qualifications of Section 38.02 hereof, Landlord shall forthwith return the Existing L/C to Tenant. In the event that (i) a Replacement L/C meeting the qualifications of Section 38.02 hereof is not received by Landlord within the time specified, or (ii) Landlord reasonably believes an emergency exists, then in either event, the Existing L/C may be presented for payment by Landlord and the proceeds thereof shall be held by Landlord in accordance with Article 38 hereof, subject, however, to Tenant's obligation to replace such cash security with a new letter of credit meeting the qualifications of Section 38.02 hereof.

38.07 Tenant shall pay Landlord's reasonable attorneys' fees in connection with the replacement, substitution or amendment of the letter of credit described herein or the drawing thereon by Landlord.

ARTICLE 39

[RESERVED]

ARTICLE 40

[RESERVED]

ARTICLE 41

SIGNAGE; NAME OF BUILDING; ADDRESS

41.01 Name and Signage.

A. Tenant Signage Rights. Landlord shall provide, or shall cause to be provided, directional signage for the Demised Premises of the type and in the locations outside of the Building on the World Trade Center site as determined by the Net Lessor. Landlord shall also provide signage at the entrances to the Observation Deck Public Lobby from outside the Building consistent with the signage plan and signage designs being developed by Landlord. Landlord shall (a) furnish and install the signage at the entrances to the Observation Deck Public Lobby that Tenant is permitted to have under this Section 41.01A on or before the Occupancy Date, at Tenant's expense, (b) maintain, repair, polish such signs (if applicable) and (when necessary) replace or restore such signs, at Tenant's expense, and (c) clean such signs at Tenant's expense. The amount of Tenant's expense for each of the items in this Section 41.01A shall be equal to Landlord's Cost.

B. Building Name. Landlord shall have the right at any time and from time to time to name the Building for any person(s) or tenant(s) and to change any such name(s) at any time in its sole and absolute discretion without the consent or approval of Tenant.

41.02 Address. Landlord shall have the right at any time and from time to time to change the address of the Building in its sole and absolute discretion without the consent or approval of Tenant. As of the Execution Date, the address of the Building shall be either One World Trade Center or 1 World Trade Center (as determined by Landlord in its sole and absolute discretion). All governmental approvals, permits or licenses required in connection therewith shall be obtained and maintained by Landlord at its expense. Tenant at its expense shall cooperate with Landlord in connection with the obtaining and maintaining by Landlord of any address of the Building.

41.03 Other Signage. There shall be no restrictions on Landlord's right to install any signage (i) for Landlord (including, as applicable, the Port Authority and/or The Durst Organization to the extent said entities or an affiliate thereof have a direct or indirect interest in Landlord), (ii) for any managing or leasing agent of the Building, (iii) for other tenants or occupants at the Building, or (iv) required by applicable Legal Requirements, the Port Authority and/or QAD, provided, in each instance, any such signage described in this sentence so installed shall be in accordance with first-class standards of Comparable Buildings.

ARTICLE 42

[RESERVED]

ARTICLE 43

MARKETING ACTIVITIES

43.01 Tenant's Marketing and Presentation Materials. The ability of Landlord and Net Lessor to insure that the branding and marketing of the Demised Premises is consistent and coordinated with the branding and marketing of the Building and the WTC is a material condition of this Lease. Landlord and the Net Lessor shall have the right to review and approve (which approval shall not be unreasonably withheld, conditioned or delayed) Tenant's advertising and marketing materials and methods respecting the Demised Premises. Promptly following notice to Tenant from Landlord or Net Lessor, Tenant shall discontinue the use of any advertising or marketing materials or methods which Landlord or Net Lessor determines, in its discretion, to be objectionable. To the extent requested by Landlord (or, as applicable, Net Lessor), Tenant's marketing program shall be coordinated with the marketing program for the Building and/or WTC, and Tenant's marketing materials shall include the names, logos and website links of the Building, the World Trade Center and its owners (including the Port Authority and The Durst Organization). Tenant shall also incorporate into the design of the Premises, and into materials that are made available to visitors in connection with their use of the Facility, signage and presentation materials regarding the ownership of the Building and the World Trade Center as reasonably requested by the Landlord and the Net Lessor.

43.02 Tenant's rights respecting the marketing and promotional activities are subject to the Retail Tenant Rights.

ARTICLE 44

ANTI-COMPETITION AND UNIQUE ATTRACTION COVENANT

44.01

Exemption (2.a.)

Exemption (2.a.)

ARTICLE 45

RIGHT OF TENANT TO MORTGAGE LEASEHOLD

45.01 Notwithstanding anything herein to the contrary, Tenant shall have the right at any time and from time to time during the term of this Lease to encumber Tenant's interest in this Lease, all of the leasehold estate hereby created, Tenant's interest in improvements constructed in or on the Demised Premises, all rents, profits and other revenues of the leasehold estate and any other Tenant assets (said Lease, leasehold estate, improvements, licenses, rents, profits, revenues and other assets being collectively referred to in this Article 45 as the "leasehold estate") with one or more mortgages or other security instruments (individually, a "Leasehold Mortgage" and collectively, "Leasehold Mortgages") in favor of a third party or third parties to secure a bona fide arms-length loan to Tenant; provided, however, that there shall only be one Leasehold Mortgage at any time (unless Landlord shall elect in its sole discretion to permit more than one Leasehold Mortgage) and that the amount of such Leasehold Mortgage at the time of its creation cannot exceed a loan-to-value ratio of (2.a.) of the value of Tenant's leasehold estate or a loan-to-cost ratio of of the value of Tenant's improvements constructed or to be constructed in or on the Demised Premises or a debt service coverage ratio of 1.5:1, in each case as measured by such Leasehold Mortgagee solely with respect to the value of the leasehold estate and the net revenue from the leasehold estate. Each holder of a Leasehold Mortgage that falls within the definition of Institutional Lender, that has provided Landlord with reasonably satisfactory evidence that it is an Institutional Lender and holds a Leasehold Mortgage meeting the requirements of the preceding sentence, and that has provided Landlord with its address for receipt of notices hereunder, shall be considered a "Leasehold Mortgagee" (collectively, "Leasehold Mortgagees"). Notwithstanding anything to the contrary contained herein, no Leasehold Mortgage shall, unless Landlord shall have joined in the execution thereof and expressly so agreed, extend to, affect or be a lien or encumbrance upon, the estate and interest of Landlord in the Demised Premises or any part thereof and each Leasehold Mortgage must be discharged and satisfied in full, not later than the expiration of the Term.

In the case of a Leasehold Mortgage that is held by an agent, trustee or the like on behalf of one or more lenders, then such agent, trustee or the like shall be considered an Institutional Lender only if (i) such agent, trustee or the like is holding the Leasehold Mortgage on behalf of lenders who are all Institutional Lenders, (ii) such agent, trustee or the like is holding the Leasehold Mortgage on behalf of lenders holding at least Exemption (2.a.) in the aggregate, of the loan amount who are Institutional Lenders provided that Foreclosure Decisions are made solely by no more than two lender(s) that is(are) Institutional Lender(s) or (iii) if Landlord shall in its discretion otherwise agree that such agent, trustee or the like shall be considered an Institutional Lender. "Foreclosure Decisions" shall collectively mean (i) any decision on behalf of the lenders to foreclose on, or accept a transfer in lieu of foreclosure of, Tenant's interest in the Lease or any of the other assets subject to the Leasehold Mortgage, or to otherwise take any other action the effect of which is to cause a change in the ownership or control of Tenant's assets or business operations and (ii) following any such foreclosure, transfer, or other change in ownership or control, all decisions on behalf of the lenders concerning such assets and business operations (including the sale thereof). Each Leasehold Mortgagee shall have the following rights hereunder for so long as its Leasehold Mortgage shall remain unsatisfied of record or until written notice of satisfaction thereof is given by the holder to Landlord, provided that either Tenant or

such Leasehold Mortgagee shall have sent or delivered to Landlord a written notice specifying the address for notices to be given to such Leasehold Mortgagee:

(a) Notwithstanding any other provisions of this Lease but subject to compliance with this Article 45, (i) the making of a Leasehold Mortgage and (ii) any sale of this Lease and of the leasehold estate hereby created pursuant to any proceedings for the foreclosure of any Leasehold Mortgage, or an assignment in lieu thereof, or the assignment or transfer of this Lease and of the leasehold estate in lieu of the foreclosure of any Leasehold Mortgage, in each such case under this clause (ii) to a new tenant that satisfies all of the requirements of a Successor as set forth in Section 8.06(1) shall be deemed to be a permitted sale, transfer, or assignment of this Lease and of the leasehold estate. Landlord hereby further agrees that a Leasehold Mortgagee shall not be deemed to have assumed performance of any of the terms, covenants, or conditions on the part of the Tenant to be performed under this Lease, but upon acquisition of the leasehold estate by Leasehold Mortgagee or the purchaser at any sale of this Lease and of the leasehold estate, such party shall be deemed to have agreed to perform the terms, covenants, and conditions of Tenant except for payment of any Post-Foreclosure Guaranteed Amounts and except for those covenants for which performance by a party other than Tenant is not possible ("Tenant's Personal Covenants"); provided, however, that the Leasehold Mortgagee or its designee or nominee which becomes the holder of the leasehold estate, or an acquirer of the leasehold estate pursuant to a foreclosure sale or assignment in lieu of foreclosure as and to the extent permitted herein, may assign this Lease in accordance with this Article 45 to a new tenant that satisfies all of the requirements of a Successor as set forth in Section 8.06(1) and shall, upon such permitted assignment, be relieved of and released from any and all obligations under this Lease which arise after, or relate to any period following, the effective date of such assignment. The Guaranty shall guaranty Tenant's payment of any Post-Foreclosure Guaranteed Amounts.

(b) If Tenant shall at any time grant a Leasehold Mortgage, Landlord, upon providing Tenant any notice under this Lease on which Landlord may base or claim a (i) default or (ii) termination or proposed termination, shall, at the same time, provide a copy of such notice to each Leasehold Mortgagee such address as the Leasehold Mortgagee may have directed Landlord to send written notices to. In the case of a default notice, such notice shall set forth with particularity the nature and extent of all defaults then being claimed by Landlord to exist. No notice of the matters described in this Article 45.01 given by Landlord to the Tenant shall be legally effective as to any particular Leasehold Mortgagee unless and until a copy of such notice shall have been given by Landlord as required in the preceding sentence to such Leasehold Mortgagee of which Landlord has notice; provided, however, that the sole effect of Landlord's failure to give any notice to a Leasehold Mortgagee at the same time that such notice is given to Tenant shall be that such notice shall not be effective as to such Leasehold Mortgagee unless and until such notice is given to such Leasehold Mortgagee, and the cure periods set forth below for Leasehold Mortgagees shall not begin to run as against such Leasehold Mortgagee until such notice is given to such Leasehold Mortgagee.

(c) Each Leasehold Mortgagee of which Landlord has notice shall have the right, but not the obligation, to perform any term, covenant, condition, or agreement and to remedy any default by Tenant hereunder within those time limits as set forth in this Lease for Tenant to cure the default, which time limits will not commence until such notice is given as set forth in Section 45.01(b) above, and Landlord shall accept such performance by said Leasehold Mortgagee with the same force and effect as if performed by Tenant; and each Leasehold Mortgagee shall also have such additional cure rights as provided under Sections 45.01(d) and (e) below. All rights of Tenant under this Lease which may have been or may be deemed to be waived or terminated by virtue of the existence of a default by Tenant shall be deemed reinstated if any Leasehold Mortgagee cures such default within the foregoing grace period applicable to the default in question.

(d) Anything contained in this Lease to the contrary notwithstanding, if any default shall occur which allows Landlord to terminate this Lease, Landlord shall notify every Leasehold Mortgagee of Landlord's intent to so terminate at least thirty (30) days in advance of the proposed effective date of such termination. If, before the termination of this Lease, (i) the Leasehold Mortgagee shall have acquired Tenant's leasehold estate in and possession of the Demised Premises, (ii) an assumption of performance and observance of the covenants and conditions contained in this Lease on the Tenant's part to be performed (other than Tenant's Personal Covenants and payment of the Post-Foreclosure Guaranteed Amounts) shall be delivered to Landlord by such Leasehold Mortgagee, and (iii) the Leasehold Mortgagee shall have paid the Mortgagee Rent Cure Amount and complied with all obligations and cured all defaults on Tenant's part to be performed or cured under this Lease (other than Tenant's Personal Covenants and payment of any Post-Foreclosure Guaranteed Amounts) then, and in such event, the default(s) under this Lease shall be deemed to have been timely cured and all rights of Tenant under this Lease which may have been or may be deemed to be waived or terminated by virtue of such defaults shall be deemed reinstated; provided, however, (x) in the case of any default(s) which cannot reasonably be cured by the Leasehold Mortgagee (any default which can be cured by the payment of money being considered reasonably curable), provided that the Leasehold Mortgagee shall have acquired Tenant's leasehold estate in and possession of the Demised Premises, then Landlord's right to terminate this Lease on account thereof shall be deemed to have been waived, any termination of this Lease by Landlord on account thereof shall be deemed to have been revoked and of no effect and no rights of Tenant under this Lease shall be or shall be deemed to be waived or terminated as a result thereof and (y) this Lease shall be deemed amended to provide that the Tenant's leasehold estate in the Demised Premises (or the economic benefit thereof) may not be assigned or otherwise transferred to the defaulting Tenant or an Affiliate thereof without the consent of Landlord in its sole discretion.

(e) If Landlord shall terminate this Lease for an Event of Default and such termination shall not have been avoided by a Leasehold Mortgagee pursuant to Section 45.01(d) above, Landlord shall promptly notify each Leasehold Mortgagee of such termination and the amount of any sums then due to Landlord under this Lease, and each Leasehold Mortgagee shall have the right to have Landlord enter into a new lease of the Demised Premises with such Leasehold Mortgagee or a nominee or affiliate controlled by such Leasehold Mortgagee (hereinafter referred to in this subparagraph (e) of this Section 45.01 as its "nominee") in accordance with the following provisions:

(i) The Leasehold Mortgagee or its nominee shall be entitled to such new lease if the Leasehold Mortgagee shall make written request upon Landlord for such new lease on or before the date which is thirty (30) days after the date on which the Leasehold Mortgagee shall have been given the notice from Landlord of such termination and if such written request is accompanied by the Leasehold Mortgagee's agreement to pay to Landlord, upon the execution and delivery of the new lease, the Mortgagee Rent Cure Amount together with all of the reasonable costs incurred by Landlord in connection with the preparation and execution of such new lease including, without limitation, reasonable attorneys' fees. The new lease shall be executed and delivered by Landlord and the Leasehold Mortgagee or its nominee within sixty (60) days after Landlord's receipt of such request for a new lease, or within such extended period of time as shall have been mutually agreed upon in writing by Landlord and the Leasehold Mortgagee prior to the expiration of such sixty (60) day period. As a condition to the effectiveness of such new Lease, the Leasehold Mortgagee or its nominee shall have paid all amounts described in the first sentence of this subsection (i);

(ii) Such new lease shall be for what would have been the remainder of the term hereunder as if this Lease had not terminated, effective as of the date of such termination, at the same rent and upon the same terms, provisions, covenants and agreements as herein contained, except for requirements that Landlord and the Leasehold Mortgagee or its nominee agree are no longer applicable or have been performed;

(iii) To the extent within the control of Landlord, such new lease shall be prior to any mortgage or other lien, charge or encumbrance on the Demised Premises (except taxes and assessments). Such lease shall, however, be subject to the same conditions of title as this Lease is subject to on the date of the execution hereof;

(iv) In such new lease, the Leasehold Mortgagee or its nominee shall agree to perform and observe all covenants herein contained on Tenant's part to be performed, except for covenants that Landlord and the Leasehold Mortgagee or its nominee agree are no longer applicable or have been performed or such non-monetary covenants that cannot be performed by such Leasehold Mortgagee or its nominee, and except that all of the obligations and liabilities of the Leasehold Mortgagee or its nominee as lessee under the new lease shall cease and terminate upon assignment to and assumption of the new lease by a successor Tenant, or the sooner expiration or termination thereof, and shall be subject to any limitation on liability contained therein;

(v) Landlord shall not warrant possession of the Demised Premises to the Leasehold Mortgagee or its nominee under the new lease, it being understood that the new lease shall be expressly made subject to the rights, if any, of Tenant under this Lease or any other person claiming the right to possession through or under said Tenant;

(vi) The Leasehold Mortgagee or its nominee as tenant under the new lease shall have the same right, title and interest in and to the Demised Premises as Tenant had under this Lease, provided that the tenant under the new lease shall satisfy all of the requirements for a Successor as set forth in Section 8.06(1) who is not the defaulting Tenant or an Affiliate thereof; and

(f) Landlord will not accept any surrender, agree to the cancellation of or enter into any modification of this Lease without the prior written consent thereto of each Leasehold Mortgagee of which Landlord has notice. Without limiting the generality of the foregoing, no modification, amendment, or termination under Section 365(h) of the Bankruptcy Reform Act of 1978, as the same may be modified, amended, revised, restated or supplemented from time to time, shall be effective against any Leasehold Mortgagee without the prior written consent of such Leasehold Mortgagee.

(g) No provision of this Lease shall prevent or prohibit an assignment by Tenant to any holder of a Leasehold Mortgage, as collateral security for Tenant's performance of its obligations under the Leasehold Mortgage held by such holder, of all rights of Tenant derived from this Lease.

(h) Nothing herein contained shall require any Leasehold Mortgagee or its designee as a condition to its exercise of rights hereunder, to cure a default of Tenant that cannot be cured by the payment of money and is not reasonably susceptible of being cured by such Leasehold Mortgagee or its designee, including, but not limited to, defaults relating to bankruptcy and insolvency and any other sections of this Lease which may impose conditions of default not susceptible to being cured by a Leasehold Mortgagee or a subsequent owner of the leasehold estate through foreclosure of the Leasehold Mortgagee, in order to comply with the provisions of Section 45.01(d) hereof, or as a condition of entering into a new Lease provided for by Section 45.01(e) hereof.

(i) No provision of this Lease shall prevent or prohibit, in the case of any default under a Leasehold Mortgage, (i) a foreclosure of the Leasehold Mortgage pursuant to a power of sale, by judicial proceedings or other lawful means and the subsequent sale of Tenant's leasehold estate in the Demised Premises, if any, (ii) the appointment of a receiver, irrespective of whether such Leasehold Mortgage accelerates the maturity of all indebtedness secured by its Leasehold Mortgage, and (iii) the right of such Leasehold Mortgagee or the receiver, to the extent permitted by law, to enter and take possession of the Demised Premises, to manage and operate the same and to collect the revenue, issues

and profits therefrom and to cure any default under the Leasehold Mortgage or any default by Tenant under this Lease, provided however, that until such time as the Leasehold Mortgagee acquires Tenant's leasehold estate in the Demised Premises, Landlord shall have the right to cause the Demised Premises to be managed and operated by a Landlord Operator.

45.02 In the event of such a Leasehold Mortgage and while it shall be in effect at the time of the partial or total destruction of the Demised Premises, or at the time when the Tenant shall be obligated under this Lease to, maintain, repair, improve or rebuild any improvements in the Demised Premises pursuant to this Lease, and the Tenant shall fail to repair or rebuild the same, or commence to repair or rebuild the same, in accordance with the terms of this Lease, such Leasehold Mortgagee is hereby authorized to repair such improvements or to rebuild such improvements, in compliance with the provisions of this Lease, in order to prevent a forfeiture thereof by reason of the breach by the Tenant of any of the covenants and agreements in that respect in this Lease. The Leasehold Mortgagee so repairing or rebuilding the improvements in accordance with the provisions of this Lease shall be subrogated to the rights of the Tenant herein to the insurance money collected upon the improvements so damaged or destroyed and/or to the securities and cash on deposit with the bank as the case may be, and shall be entitled to have the insurance money paid out on such repairing or rebuilding in case of such partial or total destruction, and such securities and cash paid out in erection of a new building, as the case may be, all in the same manner in every respect as if such Leasehold Mortgagee was the Tenant under this Lease. The Leasehold Mortgagee may likewise pay rent or make good any default of the Tenant to prevent a forfeiture of this Lease.

45.03 Either party shall be permitted to submit disputes arising under this Article 45 to arbitration in accordance with the provisions of Article 25 hereof.

ARTICLE 46

MEMORANDUM OF LEASE

46.01 Simultaneously with the execution of this Lease (and at the request of either party from time to time during the term of this Lease in connection with an amendment or modification of this Lease), Landlord and Tenant shall execute, acknowledge and deliver a memorandum with respect to the foregoing sufficient for recording or other such forms or affidavits necessary to effect such recording (in substantially the form attached hereto and made a part hereof as Exhibit JJ).

46.02 Within ten (10) days of the execution of this Lease, Landlord and Tenant shall execute, acknowledge and deliver transfer tax returns (in substantially the form attached hereto and made a part hereof as Exhibit JJ), and such transfer tax returns shall be timely filed by Tenant with the appropriate tax authorities.

ARTICLE 47

VEHICULAR ACCESS

47.01

Exemption (4)

Exemption (4)

[Remainder of page intentionally left blank]

CONFIDENTIAL DOCUMENT CONFIDENTIAL DOCUMENT

IN WITNESS WHEREOF, Landlord and Tenant have respectively signed this Lease as of the date first above written.

LANDLORD:

WTC TOWER 1 LLC

By: Tower 1 Holdings, LLC, its sole member

By: Tower 1 Joint Venture LLC, its sole member

By: Tower 1Member LLC, member

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

By:_____
Name: Patrick J. Foye
Title: Executive Director

TENANT:

LEGENDS OWO, LLC

By:_____
Name: David W. Checketts
Title: Chief Executive Officer

IN WITNESS WHEREOF, Landlord and Tenant have respectively signed this Lease as of the date first above written.

LANDLORD:

WTC TOWER 1 LLC

By: Tower 1 Holdings, LLC, its sole member

By: Tower 1 Joint Venture LLC, its sole member

By: Tower 1Member LLC, member

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

By:_____
Name: Patrick J. Foye
Title: Executive Director

TENANT:

LEGENDS OWO, LLC

By:_____
Name: David W. Checketts
Title: Chief Executive Officer

[Signature Page – Observation Deck Lease]

TENANT ACKNOWLEDGMENT

STATE OF NEW YORK
} ss.:
COUNTY OF NEW YORK

On the 8th day of April in the year 2013 before me, the undersigned, a Notary Public in and for said state, personally appeared David W. Checketts, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Clare Gluck
Notary Public

CLARE GLUCK
Notary Public - State of New York
No. 01GL6176026
Qualified in Queens County
Commission Expires 10/29/2015