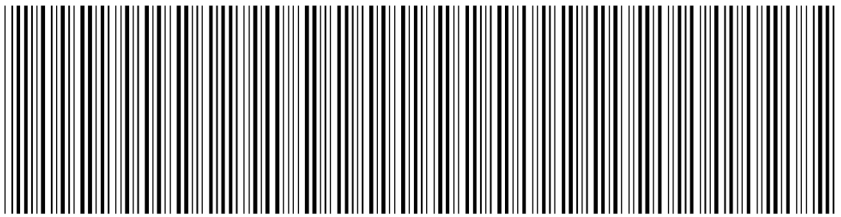


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 8

Document ID: 2014041600447002

Document Date: 04-10-2014

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Document Type: MEMORANDUM OF LEASE

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PRESENTER:

ROYAL ABSTRACT OF NEW YORK LLC(905167
500 5TH AVENUE
SUITE 1540
NEW YORK, NY 10110
212-376-0900
MBASALATAN@ROYALABSTRACT.COM

RETURN TO:

ROYAL ABSTRACT OF NEW YORK LLC(905167
500 5TH AVENUE
SUITE 1540
NEW YORK, NY 10110
212-376-0900
MBASALATAN@ROYALABSTRACT.COM

Borough	Block	Lot	Unit	Address
MANHATTAN	676	3	Entire Lot	N/A WEST 30TH STREET
Property Type: NON-RESIDENTIAL VACANT LAND				

CROSS REFERENCE DATA

CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

LESSOR:

METROPOLITAN TRANSPORTATION AUTHORITY
347 MADISON AVENUE
NEW YORK, NY 10017-3739

LESSEE:

WRY TENANT LLC
C/O THE RELATED COMPANIES, L.P., 60 COLUMBUS
CIRCLE
NEW YORK, NY 10023

FEES AND TAXES

Mortgage :

Mortgage Amount:	\$	0.00
Taxable Mortgage Amount:	\$	0.00
Exemption:		
TAXES: County (Basic):	\$	0.00
City (Additional):	\$	0.00
Spec (Additional):	\$	0.00
TASF:	\$	0.00
MTA:	\$	0.00
NYCTA:	\$	0.00
Additional MRT:	\$	0.00
TOTAL:	\$	0.00
Recording Fee:	\$	72.00
Affidavit Fee:	\$	0.00

Filing Fee:

	\$	0.00
NYC Real Property Transfer Tax:	\$	0.00
NYS Real Estate Transfer Tax:	\$	1,976,000.00

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE**



CITY OF NEW YORK

Recorded/Filed 05-07-2014 10:06
City Register File No.(CRFN):
2014000154630

Annette McMill

City Register Official Signature

METROPOLITAN TRANSPORTATION AUTHORITY

as Landlord

- and -

WRY TENANT LLC

as Tenant

MEMORANDUM OF AGREEMENT OF LEASE

Dated: April 10, 2014
Location: N/A West 30th Street
New York, NY
To be: 646 West 30th Street and 656 West 33rd Street
New York, NY

Block: 676
Lot: p/o Lot 3, to be new Lots 1 and 5
County: New York

PREPARED BY AND UPON RECORDATION RETURN TO:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Attention : Meredith J. Kane, Esq.

905167
Royal Abstract of New York, LLC
500 Fifth Avenue, Suite 1540
New York, NY 10110
212-376-0900

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Record and Return to:

County of New York
Block 676, p/o Lot 3,
to be new Lots 1 and 5

PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP
1285 Avenue of the Americas
New York, New York 10019
Attention: Meredith J. Kane, Esq.

**MEMORANDUM OF AGREEMENT OF LEASE (WESTERN RAIL YARD SECTION
OF THE JOHN D. CAEMMERER WEST SIDE YARD)**

**MEMORANDUM OF AGREEMENT OF LEASE (WESTERN RAIL YARD
SECTION OF THE JOHN D. CAEMMERER WEST SIDE YARD)** (this "Memorandum"),
made as of the 10th day of April, 2014, between METROPOLITAN TRANSPORTATION
AUTHORITY, a body corporate and politic constituting a public benefit corporation of the State
of New York, having an office at 347 Madison Avenue, New York, New York 10017-3739 (and
any successor entities thereto, "Landlord") and WRY TENANT LLC, a Delaware limited
liability company having an office c/o The Related Companies, L.P., 60 Columbus Circle,
New York, NY 10023 ("Tenant").

W I T N E S S E T H :

WHEREAS, Landlord and Tenant have entered into an Agreement of Lease
(Western Rail Yard Section of the John D. Caemmerer West Side Yard) (as the same as been
amended, modified or supplemented from time to time, the "Lease"), dated as of the date hereof,
pursuant to which (x) Landlord will lease to Tenant and Tenant will hire from Landlord, the
premises more particularly described on Exhibit A attached hereto and made a part hereof (the
"Premises") and (y) Landlord has agreed to grant to Tenant an exclusive right to purchase from
Landlord, the Premises in accordance with the terms of the Lease; and

WHEREAS, in accordance with Section 294-3 of the New York State Real
Property Law, the parties desire to record this memorandum summarizing certain (but not all) of
the provisions, covenants and conditions set forth in the Lease.

NOW, THEREFORE, Landlord and Tenant declare as follows:

1. The term of the Lease shall commence on the date hereof, and shall end on
December 2nd, 2112, unless such term shall sooner end pursuant to any of the
covenants, agreements, terms, provisions and limitations of the Lease or
pursuant to law.

2. The Lease contains a purchase option given by Landlord in favor of Tenant to acquire fee title to the Premises and any and all buildings and improvements located thereon, pursuant to and in accordance with the provisions of Article 10 of the Lease.
3. Intentionally omitted.
4. The Lease contains a provision for the severance of the Premises and the execution and creation of one or more severed parcel leases in accordance with Article 9 of the Lease.
5. The Lease is subject and subordinate in all respects to that certain Amended, Modified, and Restated High Line Easement Agreement by and among Landlord, LIRR and the City, dated as of April 10, 2013, and recorded on July 12, 2013 as CRFN No. 2013041500721008.
6. This Memorandum shall be deemed terminated and of no further force or effect following the date upon which the Premises has been conveyed to Tenant.
7. In the event of any inconsistency or conflict between the terms of this Memorandum and the terms and conditions of the Lease, the terms and conditions of the Lease shall control.
8. This Memorandum may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument.
9. A copy of the Lease is maintained at the offices of Landlord.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Memorandum has been duly executed by the parties hereto as of the day and year first above written.

METROPOLITAN TRANSPORTATION
AUTHORITY

By: Jeffrey B. Rosen
Name: Director, Real Estate
Title:

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On the 2nd day of April in the year 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared Jeffrey B. Rosen personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

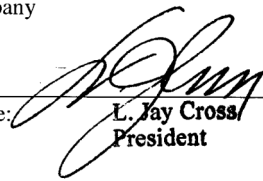
CAROL ROTHSTEIN-VIOLA
Notary Public, State of New York
No. 01RO6051364
Qualified in Kings County
Commission Expires Nov. 27, 2014

[Signature]
Notary Public

[Signatures continue]

Signature Page to WRY Memorandum of Agreement of Lease

WRY TENANT LLC, a Delaware limited liability company

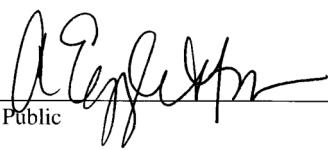
By: 
Name: L. Jay Cross
Title: President

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On the 10th day of April in the year 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared L. Jay Cross, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

ALLISON EGGLESTON
NOTARY PUBLIC-STATE OF NEW YORK
No. 01EG6103706
Qualified in Suffolk County
My Commission Expires January 06, 2016

Signature Page to WRY Memorandum of Agreement of Lease

Exhibit A

Premises

Airspace Above Lower Limiting Plane Parcel

All of the airspace above a lower limiting plane of 40.55 feet (Manhattan Borough Datum) within the following horizontal boundary:

Beginning at a point formed by the intersection of the southerly line of West 33rd Street (60' R.O.W.) and the easterly line of Twelfth Avenue (R.O.W. varies); running thence

1. Along said southerly line of West 33rd Street, South 89°56'53" East, a distance of 800.00 feet to a point formed by the intersection of said southerly line of West 33rd Street and the westerly line of Eleventh Avenue (100' R.O.W.); thence
2. Along said westerly line of Eleventh Avenue, South 00°03'07" West, a distance of 538.26 feet to a point; thence
3. Leaving Eleventh Avenue, North 89°49'42" West, a distance of 439.40 feet to a point; thence
4. North 69°32'56" West, a distance of 61.90 feet to a point; thence
5. North 89°57'45" West, a distance of 302.58 feet to a point on the said easterly line of Twelfth Avenue; thence
6. Along said easterly line of Twelfth Avenue, North 00°03'07" East, a distance of 515.85 feet to the Point of Beginning.

Encompassing an area of 422,936 S.F./9.709 acres, more or less.

Terra Firma Parcel

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

Beginning at a point formed by the intersection of the northerly line of West 30th Street (60' R.O.W.) and the easterly line of Twelfth Avenue (R.O.W. varies); running thence

1. Along said easterly line of Twelfth Avenue, North 00°03'07" East, a distance of 196.65 feet to a point; thence

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2. Leaving Twelfth Avenue, South $89^{\circ}57'45''$ East, a distance of 302.58 feet to a point; thence
3. South $69^{\circ}32'56''$ East, a distance of 61.90 feet to a point; thence
4. South $89^{\circ}49'42''$ East, a distance of 439.40 feet to a point on the westerly line of Eleventh Avenue (100' R.O.W.); thence
5. Along said westerly line of Eleventh Avenue, South $00^{\circ}03'07''$ West, a distance of 174.24 feet to a point formed by the intersection of said westerly line of Eleventh Avenue and the aforementioned northerly line of West 30th Street; thence
6. Along said northerly line of west 30th Street, North $89^{\circ}56'53''$ West, a distance of 800.00 feet to the Point of Beginning.

Encompassing an area of 147,064 S.F./3.376 acres, more or less.

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