FOURTH AMENDMENT TO AGREEMENT OF LEASE

This AGREEMENT, made as of September 20, 1991 by and among ROOSEVELT ISLAND OPERATING CORPORATION ("RIOC"), a body corporate and politic constituting a political subdivision of the State of New York and a public benefit corporation, having an office at 591 Main Street, Roosevelt Island, New York, New York 10044 and ROOSEVELT ISLAND ASSOCIATES ("RIA"), a New York general partnership, having an office c/o Starrett Housing Corporation, 909 Third Avenue, New York, New York 10022.

W I T N E S S E T H:

WHEREAS, RIOC and RIA are parties to an Agreement of Lease made as of August 4, 1986, as amended by an Amendment to Agreement of Lease made as of July 9, 1987, by a Second Amendment to Agreement of Lease dated as of February 24, 1989, and by a Third Amendment to Agreement of Lease made as of July 5, 1989 (hereinafter collectively referred to as the "Lease") covering certain premises on Roosevelt Island as more particularly described in the Lease; and

WHEREAS, Section 11.11(ii) and (v) of the Lease provides for the construction of two (2) baseball fields appropriate for Little League use ("Ballfield(s)") and two (2) tennis courts by RIA on sites designated by RIOC, not within the premises demised by the Lease, and one (1) Ballfield has been so constructed; and

WHEREAS, the parties desire to modify and waive Section 11.11(ii) and (v) of the Lease, adjusting the method of implementing the construction of the one (1) remaining Ballfield and two (2) tennis courts ("Offsite Recreational Facilities"), and by providing for the architectural planning and design to improve four (4) existing tennis courts ("Offsite Tennis Court Improvements").

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Offsite Recreational Facilities and Offsite Tennis Court Improvements - Payment. RIA's obligation to construct the Offsite Recreational Facilities is hereby modified and waived, and, in lieu thereof, RIA shall apply a payment of Two Hundred Thousand ($200,000) Dollars ("Offsite Recreational Payment") for the design and construction of the Offsite

Recreational Facilities and the Offsite Tennis Court Improvements, payable as provided in Section 3 hereof.

2. Architect Contract. RIA shall contract directly with an architect selected by it ("Architect") to design the Offsite Recreational Facilities and the Offsite Tennis Court Improvements in accordance with an architectural design and architectural contract approved by RIOC, which approval shall not be unreasonably withheld ("Architect Contract"), for a contract fee not to exceed Sixty Four Thousand Four Hundred Fifty ($64,450) Dollars, subject to increase for Change Orders and reimbursable expenses approved in writing by RIOC ("Architect Fee"), but in no event shall the total amount of the increased Architect Fee exceed One Hundred Thousand ($100,000) Dollars.

3. Payment Disbursement. The Offsite Recreational Payment shall be disbursed as follows:

a) One Hundred Thousand ($100,000) Dollars to RIOC less the Architect Fee paid or incurred, pursuant to the Architect Contract ("Initial Payment") to be paid to RIOC within ten (10) days after RIOC notifies RIA that it has accepted and approved the services, drawings and other materials required to be produced and provided pursuant to the Architect Contract, and RIOC and Architect have jointly provided written certification to RIA of the amount approved by RIOC for payment and/or as due to the Architect, together with a certification from RIOC stating the amount of the remainder of the Initial Payment due to RIOC;

b) One Hundred Thousand ($100,000) Dollars payable on August 1, 1992 ("Final Payment"). The Final Payment shall be evidenced by a promissory note made by RIA or Manhattan Park Inc. and Cohen Roosevelt Associates, the managing general partners of RIA, payable to the order of RIOC in the amount of One Hundred Thousand Dollars ($100,000), without interest, due on August 1, 1992, to be delivered to RIOC on or before March 15, 1992.

4. Notices. Any required notices, approvals or consents shall be in writing and shall be transmitted to the respective parties to be notified under the Lease, as amended.

5. Miscellaneous.

5.1. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the parties hereto to be performed should be determined by a court of competent jurisdiction to be contrary to law, such

covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

5.2. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall onstitute but one and the same instrument.

5.3. Amendments. This Agreement may not be modified or amended without the prior written consent of each of the parties hereto.

5.4. Applicable Law. This Agreement shall in all respects be governed by and construed in accordance with the laws of the State of New York.

5.5. Benefit of Agreement. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their permitted successors and assigns.

5.6. Definitions. Capitalized terms used herein and not otherwise defined sall have their respective meanings as set forth in the Lease.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

ROOSEVELT ISLAND ASSOCIATES

By: Manhattan Park, Inc.
a New York corporation,
a general partner

By: _____
Title: V.P.

By: Cohen Roosevelt Associates,
a New York limited partnership,
a general partner

By: _____
a general partner

ROOSEVELT ISLAND OPERATING CORPORATION

By: _____
Title: PRESIDENT/CHIEF OPERATING OFFICER

ARCHITECTURAL DESIGN AND CONSULTING AGREEMENT

THIS AGREEMENT, made as of the 20th day of September, 1991, by and between WEINTRAUB AND DI DOMENICO, a New York general partnership licensed by The State of New York to perform architectural and landscape architectural services, having a principal place of business at 181 Hudson Street, New York, New York 10013 ("Architect"), and ROOSEVELT ISLAND ASSOCIATES, a New York general partnership having an office c/o Starrett Housing Corporation, 909 Third Avenue, 16th floor, New York, New York 10022 ("RIA"), subject to the consent of Roosevelt Island Operating Corporation, a body corporate and politic constituting a political subdivision of The State of New York, having an office at 591 Main Street, Roosevelt Island, New York 10044, as project facilitator and Owner ("RIOC").

W I T N E S S E T H:

WHEREAS, RIA desires to engage and retain Architect to provide architectural design and consulting services for the preparation of final Plans & Specifications and all preliminary design documents and specifications attendant thereto (collectively referred to as "Drawings") and bid documents and requests for proposals (collectively referred to as "RFP") of the Offsite Recreational Facilities and Offsite Tennis Court Improvements required to be provided by RIA in accordance with the provisions of that certain Fourth Amendment to Agreement of Lease between RIA and RIOC made as of September 20, 1991 ("Lease Amendment") as defined in the Lease Amendment, a copy of which Architect has received and is fully familiar with; and

WHEREAS, Architect desires to perform such services under the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Scope of Services

1.1 General. Architect shall design and prepare the Drawings and other materials and documents as may be required by RIOC to prepare an RFP for the Offsite Recreational Facilities and Offsite Tennis Court Improvements (collectively referred to as "Improvements") to be generally located in an area known as Octagon Park on Roosevelt Island, leased to RIOC under a long-term lease from The City of New York not under lease to RIA, on sites designated by RIOC, which shall consist of:

(a) one (1) Baseball Field,

(b) two (2) new Tennis Courts, and

(c) improvement of four (4) existing Tennis Courts.

Such services are more particularly described in the scope of services attached hereto as Exhibit A.

1.2 Site. Architect acknowledges that it will obtain a legal description and survey of the site designated by RIOC for the Improvements which Architect acknowledges as being sufficient for purposes of locating the site of the Improvements required to be designed hereunder, and Architect will not require any survey or legal description to be provided by RIOC or RIA.

2. General Design Methodology.

2.1 Architect will provide RIA with consulting services in connection with the implementation of the Improvements, which is to include all required engineering attendant to and necessitated by the Drawings and RFP, at no extra cost, other than the payments provided for in Section 3.1 hereof.

2.2 Architect shall consult with RIOC in connection with the Drawings and RFP, and shall review with RIOC all aspects of the Drawings and RFP, all of which is subject to the approval of RIOC. Architect shall also meet and consult with the Octagon Park Task Force, Roosevelt Island Little League, Roosevelt

Island Tennis League, and Roosevelt Island Garden Club, as may be required by RIOC, to discuss design and program issues in connection with the Improvements, with such frequency as RIA and RIOC may direct.

2.3 RFP Process. Architect will assist RIOC in the preparation of RFP documents, including but not limited to:

(a) Assistance with the preparation of general conditions and the contract for demolition, construction and performance of the work required to complete the Improvements;

(b) Assistance with issuance of RFP packages;

(c) Issuance of clarifications and addenda as required by RIOC;

(d) Analysis of RFP proposals.

3. Payment.

3.1 RIA shall pay Architect for the services to be provided hereunder the total sum of Sixty-Four Thousand Four Hundred Fifty ($64,450) Dollars ("Contract Price").

3.2 The Contract Price is subject to increase or decrease with respect to changes in the scope of services as may be approved by RIOC as provided in Section 4.1 hereof, and for reimbursable expenses approved by RIOC as provided in Section 3.3, but in no event shall the total compensation and reimbursable expenses under this Agreement exceed One Hundred Thousand ($100,000) Dollars.

3.3 Upon RIOC's approval, payment shall be made in the following increments and intervals:

(a) Upon approval of the preliminary design drawings by RIOC and the community organizations designated by RIOC to so approve the design drawings, Ten Thousand ($10,000) Dollars, payable within twenty (20) days of RIOC's

certification to RIA that the design drawings have been so approved;

(b) Forty Thousand ($40,000) Dollars payable after approval of the Drawings and RFP documents by RIOC, within twenty (20) days of receipt by RIA of RIOC's certification that such Plans & Specifications have been so approved;

(c) Fourteen Thousand Four Hundred Fifty ($14,450) Dollars payable upon completion of the RFP process, within twenty (20) days after certification by RIOC that such process has been so completed.

3.4 Reimbursable Costs. RIA shall pay, at intervals no more frequent than every thirty (30) days, the following Reimbursable Costs, within twenty (20) days after submission of a certification by RIOC and Architect verifying and approving such Reimbursable Costs:

(a) Printing, reproduction and copying;

(b) Long-distance telephone charges;

(c) Overnight delivery and courier charges;

(d) Permits and fees;

(e) Borings, testing and test pit installations;

(f) Models and renderings as may be requested by RIOC;

(g) Survey.

4. Changes. Changes in Drawings and/or scope of services may be initiated by RIOC at any time during the progress of the Project. If such change is requested, Architect shall prepare a Change Order in the form of an Additional Professional Services Authorization containing the additional scope change and the cost thereof, for approval in writing by RIOC. If RIOC so approves the scope change, then Architect is authorized to proceed with the change

and shall be compensated in accordance with the terms of the scope change, with payment for such scope change to be made at the same time as payment is made in accordance with Section 3.3(c) hereof, conditioned upon RIOC approving the satisfactry completion of the work performed in accordance with each such change.

5. 5.1 Progress of Work. Work shall commence immediately upon execution of this Agreement, and shall proceed expeditiously as is consistent with professional skill and care and the orderly progress of the work required under this Agreement, but in no event shall completion and approval of the:

(a) preliminary design drawings be later than September 26, 1991,

(b) Drawings and RFP be later than October 4, 1991,

subject to reasonable extension for approved change orders, in accordance with Section 4 hereof.

6. Insurance and Indemnification.

6.1 Insurance. Architect shall provide the following insurance coverage:

(a) New York Workers Compensation and Disability benefits in statutory amounts;

(b) Comprehensive General Liability with broad form extensions in the amount of One Million ($1,000,000) Dollars for each occurrence and Two Million ($2,000,000) Dollars in the aggregate, naming RIA, RIOC, The City of New York, and The State of New York as additional insured parties;

(c) Errors and Omissions Liability Professional Exposure insurance in the minimum amount of One Million ($1,000,000) Dollars;

(d) Prior to commencing work hereunder, Architect shall provide RIA and RIOC with Certificates of Insurance evidencing the coverage required herein, and the certificate shall provide that

the issuing company will endeavor to mail, on thirty (30) days' written notice to certificate holder(s) and additional insured parties, notice of cancellation of such insurance if such policies are cancelled before the stated expiration date.

6.2 Indemnification. Architect shall indemnify and save harmless RIA, RIOC, the City of New York, and the State of New York, against and from all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including without limitation attorney's fees and disbursements, which may be imposed upon or asserted against or reasonably incurred by RIA or RIOC, the City of New York, the State of New York, or any agency or subdivision thereof, by reason of any claim, liability, accident, injury, damage to person or property arising out of the performance of the scope of services by the Architect hereunder, including but not limited to its negligence, errors and omissions, misfeasance, malfeasance, or any cause of similar nature.

7. Termination. RIA may terminate this contract, or at RIOC's request RIA shall terminate this contract, at any time for any reason whatsoever, upon two (2) days' notice to Architect. In the event of such termination, RIA shall pay to Architect within thirty (30) days of such termination the reasonable cost of the services previously performed, in accordance with the terms and provisions of this Agreement, up to the date of termination, provided that all work product, whether completed or not, is delivered to RIA.

8. Assignment. This Agreement is for the performance of professional services, and may not be assigned, subcontracted or performed by others other than Architect, without the express written approval of RIOC and RIA.

9. Notices and Approvals. All approvals, certifications, verifications, notices and communications required hereunder shall be in writing and shall be given or served upon RIA, RIOC or Architect, respectively as the case may

be, and shall be transmitted either by Certified or Registered Mail - Return Receipt Requested, Federal Express, or Express Mail, or by personal delivery:

(a) If to RIA, to:

Roosevelt Island Associates
909 Third Avenue - 16th floor
New York, New York 10022
Att: Murray Smith

with a copy at the same address to:
Stephen Salup, Esq.,

or to such other address or designee as RIA may from time to time designate, by written notice given as herein required;

(b) If to RIOC, to:

Roosevelt Island Operating Corporation
591 Main Street
Roosevelt Island, New York 10044
Att: Barry Chafetz

with a copy at the same address to:
Debra James, Esq.,

or to such other address or designee as RIOC may from time to time designate, by written notice given as herein required;

(c) If to Architect, to:

Weintraub and di Domenico
181 Hudson Street
New York, New York 10044
Att: Richard Sullivan

or to such other address or designee as Architect may from time to time designate, by written notice given as herein required.

10. Miscellaneous.

10.1 This Agreement shall be governed by the laws of the State of New York.

10.2 This Agreement represents the entire agreement and understanding between the parties hereto, and supersedes all prior negotiations, representations and/or agreements, either written or oral. This Agreement may be amended only by written instrument signed by RIA, Architect, and approved by RIOC.

ROOSEVELT ISLAND ASSOCIATES

By: Manhattan Park, Inc.,
a New York corporation,
a general partner

By: _____
a general partner V.P.

By: Cohen Roosevelt Associates,
a New York limited partnership,
a general partner

By: _____
a general partner

WEINTRAUB AND DI DOMENICO - Architect

By: _____

APPROVED:

ROOSEVELT ISLAND
OPERATING CORPORATION

By: _____
~~PRESIDENT~~/CHIEF OPERATING OFFICER

EXHIBIT A - SCOPE OF SERVICES

The Scope of Services shall include:

1. Design of realignment and resurfacing of four (4) existing Tennis Courts designated by RIOC, together with the design of two (2) new Tennis Courts in the bed of former Central Road and the preparation of Drawings in relation thereto, as more particularly located and designated by RIOC;

2. Design of one (1) Baseball Field suitable for baseball and softball, generally to be of PONY League specifications, located between the south side of the tennis courts and the north perimeter of the Community Gardens, and the preparation of the Drawings in relation thereto, the specific location of which is to be designated by RIOC;

3. The Design shall meet the Octagon Park Design and Implementation Plan dated 1990, prepared by Architect for RIOC;

4. (a) The Design is to include ancillary services and facilities, and buffers and pads, and RIOC-required services to the Offsite Recreational Facilities and Offsite Tennis Improvements in accordance with RIOC's requirements.

   (b) Preparation of estimate of probable costs and verification of probable costs of the Offsite Recreational Facilities.

5. Ballfield Work. The Design and RFP shall specifically include:
   (a) Demolition documents sufficient for obtaining RFPs for removing any and all existing interferences, design of site grading and preparation, and site utilities including:
      (i) Security lighting,
      (ii) Ballfield lighting,
      (iii) Convenience services,

(iv) Irrigation water supply and water fountain,
(v) Site drainage;

(b) Temporary improvements, consisting of temporary grading at Water Tunnel No. 3 - Shaft 15B, at a site designated by RIOC;

(c) Site improvements:
(i) Backstop and fencing,
(ii) Bleachers, team benches, and protective screening,
(iii) Garbage cans;

(d) Landscape development:
(i) Buffers,
(ii) Sodded field,
(iii) Miscellaneous plantings.

6. Tennis Courts.
(a) Demolition documents for RFP for removal of existing interferences;

(b) Site grading and preparation;

(c) Site utilities:
(i) Security lighting,
(ii) Security system,
(iii) Tennis Court lighting,
(iv) Convenience service,
(v) Water supply,
(vi) Site drainage,
(vii) Security system for gated access;

(d) Temporary improvements:
(i) Coordination with Octagon building site,
(ii) Coordination with Ecological Park site;

(e) Pavements:
(i) Maintenance path west of Tennis and Baseball Areas,
(ii) Access paths,
(iii) Court pavement - all-weather surfaces;

(f) Site improvements:
    (i) Screen wall south of Tennis Area,
    (ii) Benches,
    (iii) Bollards,
    (iv) Garbage cans,
    (v) Protective fencing and screening;

(g) Landscape development:
    (i) Buffers,
    (ii) Miscellaneous plantings.