RECEIVED
Executive Office
SEP 07 2018
RIOC
Roosevelt Island, NY 10044

SECOND AMENDMENT TO RESTATED GROUND LEASE

THIS SECOND AMENDMENT TO RESTATED LEASE dated as of May 30, 2018 (the "Effective Date") between 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 10044, and RIVERCROSS TENANTS' CORP., a New York corporation having an address at 531 Main Street, New York, NY 10044 ("Rivercross").

WITNESSETH:

WHEREAS, the New York State Urban Development Corporation ("UDC"), as Lessor, and North Town Phase IV Houses, Inc. ("North Town"), as Lessee, entered into a Ground Lease dated April 26, 1973, which was recorded in the Office of the City Register, New York County on May 9, 1973 in Reel 1973 page 1673 in the Office of the Register of the City of New York, as amended by agreement dated December 31, 1974 (collectively, the "Original Ground Lease"); and

WHEREAS, UDC, as Lessor, and Rivercross, as successor in interest to North Town Phase IV Houses, Inc., as Lessee, entered into a Restated Ground Lease dated as of November 30, 1977 (the "Restated Rivercross Ground Lease"), which amended the Original Ground Lease and restated it in its entirety; and

WHEREAS, the RIOC, as successor in interest to UDC, as Lessor, and Rivercross, as Lessee, entered into Amendment #1 to Restated Ground Lease dated as of March 28, 2011 ("Amendment #1; Amendment #1 and the Restated Rivercross Ground Lease are collectively referred to herein as the "Restated Lease"); and

WHEREAS, in accordance with the terms of the Restated Lease, at such time as Rivercross was no longer a Mitchell-Lama development under Article II of the Private Housing Finance Law, and had not adopted an affordability plan approved by the Commissioner of New York State Homes and Community Renewal, the parties were to adjust the Residential Ground Rent and Commercial Ground Rent payable under the Restated Lease in order to achieve a market rate rent; and

WHEREAS, Rivercross withdrew from the Mitchell-Lama program on March 27, 2014 (the "Withdrawal Date"), without having adopted an approved affordability plan; and

WHEREAS, in light of the inability of the parties to agree on the adjusted Residential Ground Rent and Commercial Ground Rent, each party filed a demand for arbitration and appointed an arbitrator in anticipation of a formal arbitration hearing in accordance with the provisions of Amendment #1; and

WHEREAS, the parties were ultimately able to reach agreement on the adjusted Residential Ground Rent and Commercial Ground Rent and, in settlement of the arbitration, are entering into this Second Amendment of Restated Ground Lease to memorialize their agreement

on, among other things, the adjusted Residential Ground Rent and Commercial Ground Rent on the terms set forth herein.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree that the Lease is, and shall be modified and amended as herein provided:

1. Capitalized Terms. Capitalized terms used herein will have the meaning ascribed to them in the Restated Lease, except as otherwise set forth herein.

2. Basic Rent. As of the Withdrawal Date, Paragraphs 5 and 6 of the Restated Rivercross Ground Lease (as amended by Paragraph 3 of Amendment #1) are deleted in their entirety, and replaced with the following:

"5. Ground Rent and Time of Payment.

A. Effective as of the Withdrawal Date, Rivercross will pay an annual ground rent of Two Million Five Hundred Thousand and 00/100 Dollars ($2,500,000.00) (the "Re-Set Ground Rent") for the entire Leased Premises (including the residential units comprising a part of the Improvements and the Commercial Space). Rivercross agrees to pay the Re-Set Ground Rent in lawful money of the United States, which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, in equal monthly installments in advance on the first day of each month during the term of the Restated Ground Lease, at the office of RIOC or such other place as RIOC may designate, without demand or notice and without any setoff or deduction whatsoever, except as may be permitted by the Affordability Plan (as hereinafter defined).

B. Effective as of April 1, 2022, and on the fifth anniversary of that date during the remaining term of the Restated Ground Lease, the Re-Set Ground Rent shall be increased by ten percent (10%), so that the annual Re-Set Ground Rent payable during the five year period will be 110% of the annual Re-Set Ground Rent paid during the immediately preceding five year period. These increases in the Re-Set Ground Lease shall be in lieu of the increases on Rent Adjustment Dates, as such term is defined in the Restated Ground Lease.

C. Rivercross shall pay the Re-Set Ground Rent for the period between the Withdrawal Date and the Effective Date (the "Interim Period") as follows:

(i) No later than two (2) business days after the later of (i) the Effective Date, or (2) the date this Amendment has been fully signed and Empire State Development ("EDS") has consented to this Amendment, Rivercross will pay to RIOC the sum of $5,273,790.98, which represents the difference between (a) the sum of the Residential Ground Rent and the Commercial Ground Rent paid by Rivercross to RIOC and ESD during the Interim Period, and (b) the sum of $1,300,000 for each year of the Interim Period (pro-rated for partial years).

(ii) In addition to the amount set forth in subparagraph (i) above, Rivercross will pay RIOC an amount equal to $1,200,000.00 per annum for the Interim Period (pro-rated for partial years), for a total payment of $5,013,698.63 (the "Ground Rent Arrears"). The Ground Rent Arrears will be paid in fifteen (15) equal annual installments, together with interest thereon from the Effective Date at the rate of four percent (4%) per annum, as set forth in Exhibit D annexed hereto. The first payment of Ground Rent Arrears will be due and payable as of the first anniversary of the Effective Date, and on each anniversary of that date for the next succeeding fourteen (14) years. Rivercross may prepay the Ground Rent Arrears, in whole or in part, at any time, without penalty.

3. Tax Equivalent Payments.

In addition to the payment of Re-Set Ground Rent, Rivercross will pay Tax Equivalent Payments in accordance with the provisions set forth in this Paragraph 3. As of the Effective Date, Rivercross will pay to ESD an aggregate Tax Equivalent Payment (covering both the residential units comprising a part of the Improvements and the Commercial Space) equal to eighty percent (80%) of the aggregate Tax Equivalent Payment then owed by Rivercross to ESD as of the Effective Date (the "Updated TEP Payment"). As of the fifth anniversary of the Effective Date, and on each fifth anniversary of such date thereafter, the annual Updated TEP Payment shall be increased by ten percent (10%), so that the annual Updated TEP Payment shall be 110% of the annual Updated TEP Payment payable during the immediately preceding five year period. These increases in the Tax Equivalent Payments shall be in lieu of the increases as of each Tax Equivalent Adjustment Date, as provided in Paragraph 6 of the Restated Rivercross Ground Lease, as amended by Amendment #1.

It is understood that Rivercross has presently outstanding a Tax Certiorari Proceeding affecting the "Assessed Value" of the property. To the extent the final outcome of such Proceeding impacts the Tax Equivalency Payment owed by Rivercross to ESD as of the Effective Date, the Updated TEP Payment shall be adjusted backwards to the Effective Date.

This Amendment will not be effective until ESD has given its written consent thereto, as set forth on the annexed signature page.

4. Additional Rent. In addition to the rent set forth above, Rivercross will pay to RIOC the sums referred to below (the "Additional Rent"):

A. Transfer Fees.

(i) Rivercross will pay RIOC a transfer fee (the 'Transfer Fee") on all sales by tenant-shareholders of their apartments occurring on and after the Withdrawal Date. Transfer Fees will be due and payable both in connection with the initial sale of each apartment occurring on or after the Withdrawal Date and on all subsequent sales of that apartment thereafter. The Transfer Fee shall equal one percent (1%) of the gross sales price paid to the selling tenant-shareholder, and will be paid to RIOC upon the closing of

title. Rivercross will give RIOC advance written notice of each sale, and shall be responsible for collecting and remitting payment of the applicable Transfer Fee to RIOC within three (3) business days following each closing, together with a statement showing how the Transfer Fee was calculated, and sufficient documentation reasonably necessary to evidence the amount of the Transfer Fee payable for such sale, including, but not limited to a copy of the contract of sale and applicable transfer tax returns filed in connection with such sale.

(ii) Rivercross has provided to RIOC a statement showing all sales by tenant-shareholders that occurred during the Interim Period, together with documentation evidencing such sales. No later than two (2) business days after the later of (i) the Effective Date, or (ii) the date this Amendment has been fully signed and ESD has consented to this Amendment, Rivercross will pay to RIOC the sum of $439,010.00, representing the aggregate Transfer Fees due and payable in connection with such sales.

B. Public Safety Fees. Rivercross will continue to pay Public Safety Fees in accordance with the terms of the letter agreement dated as of March 29, 2011 between Rivercross and RIOC relating to such fees, a copy of which is attached hereto as Exhibit A.

C. AVAC Charges. The provisions of Paragraph 13(E) of the Restated Rivercross Ground Lease with respect to Rivercross's responsibility for its proportionate share of the cost of maintaining the AVAC system remain in effect.

D. Payment in Lieu of Mortgage Recording Tax.

(i) Rivercross shall give RIOC at least six months' prior written notice if Rivercross intends to obtain a mortgage. RIOC may seek to obtain an advisory opinion from the New York State Department of Taxation and Finance that exempts mortgages on the Leased Premises from the payment of a mortgage recording tax (the "Tax Exemption Opinion"), and, if RIOC obtains a Tax Exemption Opinion (or has previously obtained a Tax Exemption Opinion that is applicable to Rivercross' proposed mortgage), and if Rivercross's lender consents to RIOC's participation as a co-lender, Rivercross shall not obtain any mortgage for the Leased Premises unless RIOC is named as a co-lender on such mortgage. Rivercross agrees to use commercially reasonable efforts to secure lender's consent to RIOC's participation as a co-lender, but only if such participation does not impact the interest rate or other financial terms of the loan transaction. RIOC shall immediately thereafter assign RIOC's interest in the mortgage to Rivercross's lender. Rivercross may negotiate the terms of the loan directly with the lender.

(ii) If Rivercross obtains a mortgage which is exempt from the payment of mortgage recording tax by reason of RIOC's status as a mortgagee or RIOC having obtained a Tax Exemption Opinion, or otherwise as a result of the involvement of RIOC or its successor in the Leased Premises or based on an exemption for properties on Roosevelt Island, Rivercross shall pay to RIOC at the mortgage closing the entire amount of the mortgage recording tax which would have been payable with respect to the

mortgage indebtedness if the applicable mortgage had not been so exempt (such payment is referred to herein as the "Payment in Lieu of Mortgage Tax"). Rivercross shall not be obligated to pay a Payment in Lieu of Mortgage Tax with respect to any portion of a mortgage indebtedness that would otherwise be exempt from the payment of mortgage recording tax for any reason other than by reason of RIOC's participation and status (such as, *e.g.*, a mortgage obtained from NCB Bank, if such mortgage would otherwise be exempt from the payment of mortgage recording tax).

E. Charges for Roosevelt Island Services. RIOC may impose on Rivercross a charge for furnishing services provided to the Roosevelt Island community, including, but not limited to Tramway service, minibus service, landscape maintenance of non-leased areas, and recreational and athletic facilities, but only if RIOC imposes a charge for such additional services on all other ground lessees of properties used as residential apartment buildings on Roosevelt Island receiving such services, in which case Rivercross will pay its pro-rata share of such cost, computed on the basis of the number of Completed Units in Rivercross as a percentage of the then total Completed Units on Roosevelt Island.

F. Affordability Plan. Rivercross will be responsible for the payment of all sums for which it is obligated under the terms of the Affordability Plan.

All of the amounts payable by Rivercross pursuant to the Restated Ground Lease, including, without limitation, Re-Set Ground Rent, Additional Rent, Ground Rent Arrears, Tax Equivalent Payments and Payment in Lieu of Mortgage Tax, and any other sums, costs, expenses or deposits which Rivercross in any of the other provisions of the Restated Lease and the Affordability Plan assumes or agrees to pay and/or deposit, shall constitute rental under the Restated Lease (collectively, "Rental"), and, in the event of Rivercross's failure to pay Rental, RIOC (in addition to all other rights and remedies provided in the Restated Lease) shall have all of the rights and remedies provided for by law in the case of nonpayment of rent. All Rental shall be paid when due, without notice, demand, abatement or deduction at the address for RIOC set forth above, and the provisions of Article 8 of the Restated Rivercross Ground Lease shall apply with respect to the late payment of Rental.

5. Affordability Plan. Rivercross will take all corporate action necessary to adopt, implement and maintain an Affordability Plan for its tenant-shareholders conforming to the terms of the Affordability Plan attached as Exhibit B. Rivercross's obligation to maintain an Affordability Plan in accordance with the terms of this Second Amendment is a material obligation under the Lease, and any violation by Rivercross in observing the terms of the Affordability Plan beyond the expiration of applicable notice and cure periods set forth in Article 22 of the Restated Rivercross Ground Lease will be deemed a material default under this Lease. Rivercross may not amend or terminate the Affordability Plan without the prior written consent of RIOC. Rivercross's selection of a third party administrator to administer the Affordability Plan is subject to RIOC's prior written approval. RIOC consents to the appointment of Robert Melina, of Mellina, Unterlack and Co. as the initial third party administrator.

6. Commercial Space.

A. Simultaneously herewith, the parties are executing Amendment #5 to the Sublease dated as of March 1, 1976 between North Town, as sublessor, and UDC, as sublessee, as subsequently amended, in the form attached hereto as Exhibit C.

B. Rivercross and RIOC entered into an Agreement dated as of March 29, 2011 with respect to an Occupancy Fee to be paid by Rivercross for its continued use and occupancy of the premises known as 517 Main Street and 535 Main Street, a copy of which is attached hereto as Exhibit E (the premises being referred to therein as the "Withdrawn Premises", and the Agreement being referred to as the "Withdrawn Premises Agreement"). As of the Effective Date, the Withdrawn Premises Agreement is hereby terminated and shall be of no force and effect. The Re-Set Ground Rent set forth in Paragraph 1 above will include Rivercross's right to occupy the Withdrawn Premises without payment of an additional Occupancy Fee, in accordance with the terms of the Sublease (as defined in Amendment #5 to the Sublease).

7. Arbitration Proceeding. In light of the agreement of the parties as set forth in this Second Amendment, each party withdraws its demand for arbitration, the parties agreeing that the terms of this Second Amendment represent their complete settlement of all issues regarding the adjustment of the Residential Ground Rent and the Commercial Ground Rent.

8. Miscellaneous.

A. Except as modified by this Second Amendment, the Restated Lease and all covenants, agreements, terms and conditions thereof shall remain in full force and effect and are hereby in all respects ratified and confirmed.

B. This Second Amendment may be changed, amended, modified, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, amendment, modification, waiver, discharge or termination is sought.

C. The parties signing this Second Amendment on behalf of RIOC and Rivercross have each been authorized to do so by their respective entities.

D. All notices and other communications under this Second Amendment shall be in writing and shall be deemed to have been given when sent in the same manner as required by the Restated Lease.

E. In executing this Second Amendment, neither party has relied upon any statements, representations, covenants or warranties made by the other party, or an person acting on behalf of such party, other than those, if any, expressly set forth in this Second Amendment and on such investigations, examinations and inspections as the party has chosen to make or has made.

F. All prior negotiations and agreements relating to the adjustment of the Residential Ground Rent and Commercial Ground Rent in accordance with Amendment #1are merged into this Second Amendment.

G. The headings in this Second Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

H. This Second Amendment shall not be binding upon either party until it has been fully signed and unconditionally delivered between the parties.

I. This Second Amendment shall be governed by and construed in accordance with the laws of the State of New York.

J. This Second Amendment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

K. If any provision of this Second Amendment shall be declared unenforceable, the remaining provisions hereof shall remain in full.

Signature Page Follows

IN WITNESS WHEREOF, the parties have signed this Second Amendment to Restated Ground Lease as of the dates set forth below.

ROOSEVELT ISLAND OPERATING CORPORATION

By: _____
Name: Susan G. Rosenthal
Title: President and Chief Executive Officer
Date: May 18, 2018

RIVERCROSS TENANTS' CORP.

By: _____
Name: Steven J. Kaufman
Title: Treasurer
Date: May 18, 2018

CONSENTED TO:

NYS URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT

By: _____
Name: Elaine A. Koss
Title: Chief Financial Officer
Date: August 30, 2018

EXHIBIT A
PUBLIC SAFETY FEES LETTER

March 29th, 2011

Rivercross Tenants' Corp.
531 Main Street
Roosevelt Island, New York 10044

Re: Annual Public Safety Services Fee For Rivercross

Dear Ladies and Gentlemen:

Reference is hereby made to a letter agreement dated June 19, 1997 (the "1997 Letter Agreement") between Rivercross Tenants' Corp. ("Rivercross") and the Roosevelt Island Operating Corporation ("RIOC") with respect to the Annual Public Safety Services Fee (as defined in the 1997 Letter Agreement) payable by Rivercross to RIOC. As of the date of this letter agreement (i) the 1997 Letter Agreement is being amended, on the terms and conditions set forth herein, and (ii) the parties are executing Amendment #1 to the Restated Ground Lease dated as of November 30, 1977 (the Restated Ground Lease, as amended by Amendment #1, is referred to herein as the "Amended Ground Lease"), whereby the term of the Ground Lease is being extended to December 22, 2068, unless sooner terminated as provided in the Amended Ground Lease.

Pursuant to the 1997 Letter Agreement, Rivercross is currently paying RIOC an Annual Public Safety Services Fee in the amount of $161,454. Rivercross shall continue to pay the Annual Public Safety Services Fee in such amount. As of the first anniversary of the Effective Date (as such term is defined in the Amended Ground Lease), the Annual Public Safety Services Fee payable by Rivercross to RIOC pursuant to the 1997 Letter Agreement shall be increased from $161,454 to $166,298, which amount shall be payable in 12 equal monthly installments on the first day of each month. On the anniversary of the Effective Date in each subsequent year, and continuing throughout the term of the Amended Ground Lease, the Annual Public Safety Services Fee payable by Rivercross to RIOC shall increase by 3% compounded annually, so that the Annual Public Safety Services Fee for each twelve month period commencing as of an anniversary of the Effective Date shall be 103% of the Annual Public Safety Services Fee paid during the preceding twelve month period. The Annual Public Safety Services Fee, as so increased, shall be payable in 12 equal monthly

installments, on the first day of each month. The Annual Public Safety Services Fee, as set forth herein, shall be paid in lieu of the amount set forth to be paid by Rivercross pursuant to the 1997 Letter Agreement.

If Rivercross fails to pay the Annual Public Safety Services Fee in accordance with the terms of the 1997 Letter Agreement, as amended herein, for a period of ten (10) days after notice from RIOC, such failure shall be deemed an Event of Default under Article 22 of the Amended Ground Lease, and RIOC may exercise any and all rights and remedies available to it in the event of the occurrence of an Event of Default under the Amended Ground Lease. RIOC acknowledges that Rivercross has paid all Annual Public Safety Services Fees for the period ending December 31, 2010. Any sums outstanding under the 1997 Letter Agreement for the period commencing January 1, 2011 through the date of this letter shall be paid to RIOC within ten days after the date of this letter agreement.

Rivercross shall remain obligated to pay the Public Safety Services Fee whether or not it is in the Mitchell-Lama program.

Please indicate your acceptance of the terms of this letter agreement by signing in the space provided below.

Very truly yours,

Leslie Torres
President

ACCEPTED AND AGREED:
Rivercross Tenants' Corp.

By: _____
Title: _____

8261126.5

EXHIBIT B
AFFORDABILITY PLAN

AFFORDABILITY PLAN – RIVERCROSS TENANTS' CORP. ("RTC")

1. Overview:

Qualified Shareholders who satisfy certain criteria will be able to apply for a deferral of maintenance increases on the terms set forth herein for so long as they own their apartments. RTC will be entitled to a corresponding deferral of the ground rent payable to RIOC in the same amount as the maintenance deferral granted to a Qualified Shareholder. The deferred amounts will be payable, with interest, by the Qualified Shareholder to RTC, and by RTC to Roosevelt Island Operating Corporation ("RIOC"), when the Apartment is sold. All RTC shareholders will be advised of the implementation of this Affordability Plan.

2. Details:

The deferral will only be available to Qualified Shareholders who meet certain income criteria.

a. Qualified Shareholders are:

i. bona fide shareholder-offerees who were owners of record of the apartment as of March 27, 2014 (the date RTC withdrew from the Mitchell-Lama program, and referred to herein as the "Withdrawal Date"), and who were in actual physical possession and occupancy of the apartment as their primary residence as of the Withdrawal Date; or

ii. members of the named owner's immediate family who resided in the apartment with the named owner as their primary residence for so long as the immediate family member continuously and without interruption resides in the apartment as their primary residence and who would qualify for succession under the HCR regulations (NYCRR 1727-8).

iii. No deferral will be available for subleased apartments. Any deferral then in effect will be terminated as of the effective date of any such sublease. Upon the expiration of a sublease, the Qualified Shareholder may re-apply for a deferral if they satisfy the requirements at that time.

b. Income criteria:

i. To qualify for a deferral, a Qualified Shareholder will need to have a Validated Income equal to a maximum of 100% of the median income, as published from time to time by HUD for the New York, NY areas, as adjusted for the applicable household size.

ii. "Validated Income" will mean the gross annual income, from all sources, for all occupants of the apartment, for the calendar year preceding the calendar year for which the deferral is sought.

3. Maintenance Deferral:

a. At such time as the maintenance charges payable by the shareholders increase to 120% of the maintenance in effect as of the Withdrawal Date (the "Increased Maintenance Threshold"), a Qualified Shareholder can apply for a deferral in the payment of maintenance charges in excess of the Increased Maintenance Threshold. Assessments and utility charges will not be taken into account in calculating either the maintenance payable as of the Withdrawal Date or the Increased Maintenance Threshold, and there shall be no deferral available in the payment of such charges. RTC will give RIOC written notice when the Increased Maintenance Threshold has been reached.

b. The Qualified Shareholder will be obligated to continue to pay the maintenance charges up to the Increased Maintenance Threshold. The Qualified Shareholder will not be entitled to any deferral in the payment of maintenance charges to RTC, nor will RTC be entitled to any corresponding deferral in the payment of ground rent to RIOC, for any period when the Qualified Shareholder is in default under its Proprietary Lease.

c. If the Qualified Shareholder is receiving any rent abatement, such as substitute SCRIE (or SCHE) benefits or DRIE benefits, the maintenance charges in excess of the Increased Maintenance Threshold shall be decreased by the amount of the abatement in determining any deferral for which a Qualified Shareholder might be eligible. To the extent that the income eligibility requirements for SCRIE, SCHE or DRIE benefits are more stringent than the deferral requirements under this Plan, any shareholder who is receiving SCRIE, SCHE or DRIE benefits will automatically qualify for a maintenance deferral (so long as they are Qualified Shareholders as defined herein, and would otherwise be entitled to a maintenance deferral pursuant to the Affordability Plan).

d. Once the apartment is sold, succeeding owners will no longer have the right to apply for a deferral.

e. The Qualified Shareholder will not be obligated to pay the Deferral Amount (as defined in Paragraph 4 below) until the apartment is sold to a third party. The shareholder will be obligated to notify RIOC, RTC and RTC's managing agent of

any sale of the apartment, and the total Deferral Amount (as calculated by the managing agent), with interest thereon at the rate of four percent (4%) per annum, will be paid to RTC (or the managing agent) at the closing, by bank check payable to the order of RIOC (without need of any endorsement), and remitted to RIOC promptly following the closing. The managing agent will calculate the total Deferral Amount, including interest at the rate of four percent (4%) per annum, to be paid at the closing. Payment of the Deferral Amount, with interest, will have priority over payment of any flip tax or other amounts owed to RTC. Any shareholder applying for a deferral shall agree, in writing, to be bound by the terms of this Affordability Plan, including, without limitation, the provisions of this Paragraph 3(e).

4. Procedure:

a. The plan will be administered by a third party administrator (the "TPA"), at RTC's cost. The TPA is subject to RIOC's approval.

b. A Qualified Shareholder will have to apply annually for a deferral in accordance with the procedure set forth herein. To apply for a deferral, the Qualified Shareholder will have to submit an application to the TPA by no later than the first May 1st (or the first business day thereafter if May 1st occurs on a Saturday or Sunday) after the end of the calendar year in which Increased Maintenance Threshold has been reached. All applications must be accompanied by a copy of the Qualified Shareholder's Federal tax return for the calendar year preceding the application, together with a certification signed by the Qualified Shareholder certifying (i) that the copy of the tax return submitted is true and correct, (ii) that the apartment is their primary residence, (iii) that they have been in continuous residence in the apartment during the preceding 12 months, and (iv) the names of all immediate family members and others residing in the apartment with them during the preceding 12 months. In addition, if a Qualified Shareholder is receiving a SCHE or DRIE exemption, they will submit evidence thereof with their application. By no later than May 31st (or the first business day thereafter if May 31st occurs on a Saturday or Sunday) the TPA will notify RIOC, RTC and the managing agent (the "Approved Deferral Statement") of the deferred amount (the "Deferral Amount") that each Qualified Shareholder is entitled to receive for the twelve month period beginning as of the immediately succeeding July 1st, and ending as of the next June 30th, so long as the Qualified Shareholder is otherwise entitled to receive a deferral in accordance with the terms of this Affordability Plan during such period (the twelve month period from July 1st through June 30th, and each twelve month period thereafter is referred to as a "Deferral Period").

c. Qualified Shareholders will be obligated to re-apply annually for the abatement as of each May 1st (or the first business day thereafter, if May 1st occurs on a Saturday or Sunday), following the procedure set forth in paragraph (b) above, in order to receive a deferral for the succeeding Deferral Period beginning in that same calendar year. By no later than May 31st in each year (or the first business day thereafter if May 31st occurs on a Saturday or Sunday), the TPA will deliver to RIOC, RTC and the managing agent an Approved Deferral Statement for the succeeding Deferral Period.

d. By no later than June 1st of each calendar year, RTC shall, at RTC's expense, deliver to RIOC a reconciliation for the immediately preceding Deferral Period prepared by RTC's certified public accountants (the "Reconciliation"), showing the actual aggregate Deferral Amounts that Qualified Shareholders were entitled to receive during such Deferral Period, and the Ground Rent Credits (as defined in Paragraph 5 below) taken by RTC for that same period. To the extent that the Ground Rent Credits taken by RTC for such Deferral Period exceeded the aggregate Deferral Amount to which Qualified Shareholders were entitled during that Deferral Period, RTC shall pay to RIOC the amount of the excess Ground Rent Credit, with interest on such excess credit at the rate of four percent (4%) per annum, as additional rent within thirty (30) days after receipt of the Reconciliation. If the Reconciliation shows that RTC was entitled to a larger Ground Rent Credit than that which it took during the preceding Deferral Period, RTC shall be entitled to apply the additional credit against the installments of Re-Set Ground Rent next due and payable under the Ground Lease.

e. The failure of a shareholder to apply for a deferral for any Deferral Period shall not preclude that shareholder from applying for a deferral for any subsequent Deferral Period.

5. Ground Rent Deferral: RTC shall receive a credit (the "Ground Rent Credit") in the amount of the aggregate Deferral Amounts as shown on each Approved Deferral Statement, which credit shall be applied in twelve (12) equal monthly installments against the Re-Set Ground Rent due and payable for the subsequent Deferral Period. RTC's right to receive a Ground Rent Credit with respect to any apartment for which a Qualified Shareholder is receiving a deferral of maintenance charges will cease as of the earlier of (i) the date such apartment is sold, or (ii) the date the Qualified Shareholder is no longer entitled to receive a deferral of maintenance for such apartment. As set forth in Paragraph 3 above, RTC shall cause the Qualified Shareholder to repay any Deferral Amount, with interest at the rate of four percent (4%) per annum, upon the sale of that apartment. Notwithstanding the foregoing, a Qualified Shareholder's failure or inability to pay the Deferral Amount (with interest) that it is obligated to pay upon the sale of his or her apartment will not relieve RTC of the obligation to re-pay any

Ground Rent Credits received by RTC on account of the Deferral Amounts for such apartment. If the net proceeds of a sale are insufficient to pay the Deferral Amount (plus interest) for any apartment, RTC will be liable for the deficiency.

EXHIBIT C
AMENDMENT #5 TO COMMERCIAL SPACE SUBLEASE

AMENDMENT #5 TO SUBLEASE

AMENDMENT #5 TO SUBLEASE, dated as of May 30th, 2018 (the "Effective Date") by and between RIVERCROSS TENANTS' CORP. ("Rivercross") and ROOSEVELT ISLAND OPERATING CORPORATION ("RIOC").

WHEREAS, Rivercross, as successor in interest to North Town Phase IV Associates, is the lessee under a Ground Lease from New York State Urban Development Corporation ("UDC") dated April 26, 1973, for a term expiring October 1, 2028; and

WHEREAS, the aforementioned Ground Lease was amended and restated November 30, 1977 (the "Restated Ground Lease"); and

WHEREAS, by Amendment #1 to Restated Ground Lease, the term of the Ground Lease was extended to midnight, December 22, 2068, unless sooner terminated as provided in the Ground Lease; and

WHEREAS, the Restated Ground Lease was further amended by Second Amendment to Ground Lease bearing even date herewith to reflect the parties agreement on the rent to be paid by Rivercross upon its withdrawal from the Mitchell-Lama program (all references herein to "Ground Lease" shall mean the Restated Ground Lease, as amended by Amendment #1 and the Second Amendment); and

WHEREAS, Rivercross, as successor in interest to North Town Phase IV Associates, is the Sublessor, and RIOC, as successor in interest to New York State Urban Development Corporation ("UDC"), is the Sublessee of certain commercial space, under a Sublease dated as of March 1, 1976 (the "Sublease") for a term expiring midnight, April 24, 2018 (the "Expiration Date"); and

WHEREAS, pursuant to Amendments #1 and #2 to Sublease, dated as of August 1, 1984 and January 1, 1987, respectively, the Sublease was amended to remove the premises designated 535 and 517 Main Street from the terms of the Sublease in consideration of a reduction in the rent payable by RIOC to Rivercross; and

WHEREAS, the Sublease was further amended by Amendment #3 dated as of March 1, 1989 to clarify the obligations of the parties to furnish utilities to the commercial spaces known as 503 Main Street and 521 Main Street; and

WHEREAS, the Sublease was further amended by Amendment #4 dated as of March 29, 2011 to extend the term of the Sublease from April 24, 2018 to December 21, 2068, and to provide for the rent payable during such extension of the term (the Sublease, as amended, is referred to as the "Sublease").

NOW, THEREFORE, in consideration of the mutual agreements herein contained, Rivercross and RIOC hereby agree as follows:

1. Capitalized Terms. All capitalized terms used herein shall have the meanings set forth in the Sublease, unless specifically defined in this Amendment #5.

2. Payment of Ground Rent, Basic Rent and Tax Equivalent. From and after the Effective Date, RIOC shall be entitled to use and occupy the Commercial Space free of the payment of Ground Rent, Basic Rent and Tax Equivalent for Commercial Space. RIOC shall continue to be responsible for the payment of the cost of all utilities being used in the Commercial Space being sublet by RIOC.

3. Modification to Amendment #4. The last sentence of Paragraph 6 of the Amendment #4 is hereby deleted.

4. Release and Waiver of Claims. Rivercross hereby waives and releases RIOC from all claims for unpaid Ground Rent, Basic Rent and Tax Equivalent for Commercial Space under the Sublease, if any, with respect to all portions of the Commercial Space for all periods prior to the Effective Date.

5. Miscellaneous.

(i) Except as modified by this Amendment #5, the Sublease and all covenants, agreements, terms and conditions thereof shall remain in full force and effect and are hereby in all respects ratified and confirmed.

(ii) This Amendment #5 may be changed, amended, modified, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, amendment, modification, waiver, discharge or termination is sought.

(iii) The parties signing this Amendment #5 on behalf of RIOC and Rivercross have each been authorized to do so by their respective entities.

(iv) The headings in this Amendment #5 are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

(v) This Amendment #5 shall not be binding upon either party until it has been fully signed and unconditionally delivered between the parties.

(vi) This Amendment #5 shall be governed by and construed in accordance with the laws of the State of New York.

(vii) This Amendment #5 shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

(viii) If any provision of this Amendment #5 shall be declared unenforceable, the remaining provisions hereof shall remain in full.

IN WITNESS WHEREOF, the parties have signed this Amendment #5 as of the date set forth above.

RIVERCROSS TENANTS' CORP.

By: Steven J. Kaufman
Name: Steven J. Kaufman
Title: Treasurer

ROOSEVELT ISLAND OPERATING CORPORATION

By: Susan G. Rosenthal
Name: Susan G. Rosenthal
Title: President and Chief Executive Officer

EXHIBIT D
GROUND RENT ARREARS

15 Annual Payments Schedule

Payment #	Date	Principal	Interest	Payment Total	Running Balance
	5/30/2018				$5,013,698.63
1	5/30/2019	$334,246.58	$200,547.95	$534,794.52	$4,679,452.05
2	5/30/2020	$334,246.58	$187,178.08	$521,424.66	$4,345,205.48
3	5/30/2021	$334,246.58	$173,808.22	$508,054.79	$4,010,958.90
4	5/30/2022	$334,246.58	$160,438.36	$494,684.93	$3,676,712.33
5	5/30/2023	$334,246.58	$147,068.49	$481,315.07	$3,342,465.75
6	5/30/2024	$334,246.58	$133,698.63	$467,945.21	$3,008,219.18
7	5/30/2025	$334,246.58	$120,328.77	$454,575.34	$2,673,972.60
8	5/30/2026	$334,246.58	$106,958.90	$441,205.48	$2,339,726.03
9	5/30/2027	$334,246.58	$93,589.04	$427,835.62	$2,005,479.45
10	5/30/2028	$334,246.58	$80,219.18	$414,465.75	$1,671,232.88
11	5/30/2029	$334,246.58	$66,849.32	$401,095.89	$1,336,986.30
12	5/30/2030	$334,246.58	$53,479.45	$387,726.03	$1,002,739.73
13	5/30/2031	$334,246.58	$40,109.59	$374,356.16	$668,493.15
14	5/30/2032	$334,246.58	$26,739.73	$360,986.30	$334,246.58
15	5/30/2033	$334,246.58	$13,369.86	$347,616.44	$0.00

EXHIBIT E
WITHDRAWN PREMISES AGREEMENT

AGREEMENT

AGREEMENT, dated as of March 29th, 2011, by and between RIVERCROSS TENANTS' CORP. ("Rivercross") and ROOSEVELT ISLAND OPERATING CORPORATION ("RIOC").

WHEREAS, Rivercross, as successor in interest to North Town Phase IV Associates, is the lessee under a Ground Lease from New York State Urban Development Corporation ("UDC") dated April 26, 1973, for a term expiring October 1, 2028; and

WHEREAS, the aforementioned Ground Lease was amended and restated November 30, 1977 (the "Restated Ground Lease"); and

WHEREAS, by Amendment #1 to Restated Ground Lease, bearing even date herewith, the term of the Ground Lease was extended to midnight, December 22, 2068, unless sooner terminated as provided in the Ground Lease (all references herein to "Ground Lease" shall mean the Restated Ground Lease, as amended by Amendment #1); and

WHEREAS, Rivercross, as successor in interest to North Town Phase IV Associates, is the Sublessor, and RIOC, as successor in interest to New York State Urban Development Corporation ("UDC"), is the Sublessee of certain commercial space, under a Sublease dated as of March 1, 1976 (the "Sublease") for a term expiring midnight, April 24, 2018; and

WHEREAS, pursuant to Amendments #1 and #2 to Sublease, dated as of August 1, 1984 and January 1, 1987, respectively, the Sublease was amended to remove the premises designated 535 and 517 Main Street from the terms of the Sublease in consideration of a reduction in the rent payable by RIOC to Rivercross (517 Main Street and 535 Main Street shall hereinafter be collectively referred to as the "Withdrawn Premises"); and

WHEREAS, by Amendment #4 to Sublease, bearing even date herewith, the term of the Sublease was extended to midnight, December 21, 2068; and

WHEREAS, Rivercross and RIOC now wish to set forth their understanding with respect to the Withdrawn Premises.

NOW, THEREFORE, Rivercross and RIOC hereby agree as follows:

1. In consideration for the extension of the term of the Ground Lease, Rivercross agrees that, during the period from October 1, 2028 to midnight, December 21, 2068 (the "Extension Term"), it will pay to RIOC an occupancy fee (as hereinafter determined) for its continued use and occupancy of the Withdrawn Premises (the "Occupancy Fee"). Such Occupancy Fee shall be payable on a monthly basis on the first day of each month.

2. The Occupancy Fee for 517 Main Street shall be 50% of the fair market rental value of such space, and the Occupancy Fee for 535 Main Street shall be 25% of the fair market rental value of such space. In addition, Rivercross shall pay Commercial Ground Rent, Tax Equivalent for Commercial Space and utilities for the Withdrawn Premises, in accordance with the terms of the Ground Lease. For purposes of this Agreement, "fair market rental value" shall mean the then fair market annual rental value as of October 1, 2028 for each space based on comparable space on Main Street, with the space considered vacant and in "as is" condition, taking into account all relevant factors, including, but not limited to, the term of the occupancy agreement, escalations and rent adjustment, and Rivercross' responsibility for the Commercial Ground Rent, the Tax Equivalent for Commercial Space (as such terms are defined in the Ground Lease) and utilities associated with these spaces.

3. If the parties are unable to reach agreement by July 1, 2028 as to the Occupancy Fee to be paid by Rivercross commencing October 1, 2028, the dispute shall be settled by arbitration in the City of New York before the American Arbitration Association (or, if such Association is no longer in existence, such other organization as is its successor). The following procedure shall apply:

(a) Each party shall appoint an independent person of recognized competence in the field involved as an arbitrator and notify the other party of such appointment within twenty days after notice by one such party to the other to make an appointment. If either party fails to timely make an appointment and notify the other party of the arbitrator appointed, then the arbitrator appointed by the party which has not so failed shall appoint an

independent arbitrator for and on behalf of the party so failing, and shall give notice of such appointment to the failing party within twenty days after such failure by the other party to appoint.

(b) The arbitrators shall meet as promptly as practicable in an effort to resolve the dispute. If the arbitrators are unable to reach agreement within thirty days after having been appointed, they shall appoint a third arbitrator to act as an umpiring arbitrator, who shall resolve the matter in dispute. If the two arbitrators cannot agree on a third arbitrator within ten days after notice from one arbitrator to the other, the umpiring arbitrator shall be appointed by the presiding justice of the Appellate Division of the Supreme Court of the State of New York, First Department, or if for any reason such presiding justice does not make the appointment, then by the President of the Bar Association of the City of New York.

(c) If any arbitrator who has been appointed fails, refuses or is unable to act in such capacity, a new arbitrator shall be appointed in his or her place, which appointment shall be made in the same manner as set forth above.

(d) The arbitrators shall conduct such hearings as they deem appropriate. RIOC and Rivercross shall each be entitled to present evidence and argument to the arbitrators and shall have the right to participate in all arbitration proceedings in order to protect their rights. The umpiring arbitrator shall only select the determination of either RIOC's or Rivercross' arbitrator, and shall render his or her decision in writing. In rendering a decision, the arbitrator shall have the right only to interpret and apply the terms of this Agreement and may not vary, modify or amend any provision of this Agreement.

(e) Each party shall pay the costs and expenses of their own arbitrator and shall share equally the cost of the umpiring arbitrator and all other arbitration expenses.

(f) A determination made by arbitration pursuant to this paragraph shall be final and binding upon the parties. If a final determination is made after October 1, 2028, such determination shall be applied retroactively to October 1, 2028, and, if as a result of the determination,

Rivercross owes RIOC any additional sums, it shall pay such sums within thirty days after the date the parties are notified of the arbitrator's final determination.

4. Notices hereunder shall be sent by nationally recognized overnight delivery service providing evidence of delivery (such as Federal Express), and any notices sent in such a manner shall be deemed delivered on the next business day. Notices to RIOC shall be addressed as follows: Roosevelt Island Operating Corporation, 591 Main Street, Roosevelt Island, New York 10044, attention; President, with a copy to sent to RIOC at the same address, attention: General Counsel. Notices to Rivercross shall be addressed as follows: Rivercross Tenants' Corp., 531 Main Street, Roosevelt Island, New York 10044, attention; President, with a copy to sent to Rivercross at the same address, attention: Managing Agent.

5. If Rivercross fails to pay the Occupancy Fee in accordance with the terms of this Agreement, or fails to comply with the provisions of Paragraph 6 of this Agreement, in either case for a period of ten (10) days after notice from RIOC, such failure shall be deemed an Event of Default under Article 22 of the Ground Lease, and RIOC may exercise any and all rights and remedies available to it in the event of the occurrence of an Event of Default under the Ground Lease.

6. During the Extension Term, Rivercross covenants and agrees that (a) the Withdrawn Premises shall be used for the exclusive benefit of the occupants of the residential building and Rivercross shall have no right to sublease the Withdrawn Premises nor any right to cancel this Agreement and revert the Withdrawn Premises to RIOC, and (b) it shall be responsible for the payment of the Commercial Ground Rent, the Tax Equivalent for Commercial Space and utilities with respect to the Withdrawn Premises in accordance with the terms of the Ground Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on their behalf as of the date first above written by their respective officers thereunto duly authorized.

RIVERCROSS TENANTS' CORP.

By: _____

Title: Treasurer

ROOSEVELT ISLAND OPERATING CORPORATION

By: _____

Title: President