NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2013070800342002001E73B8

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 17**

Document ID: 2013070800342002 Document Date: 06-27-2013 Preparation Date: 07-08-2013
Document Type: MEMORANDUM OF LEASE
Document Page Count: 15

PRESENTER:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
3113-85166
NEW YORK, NY 10017
212-880-1200
NYCOMMOPS@CTT.COM

RETURN TO:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
SKADDEN ARPS SLATE MEAGHER & FLOM LLP
FOUR TIMES SQUARE
NEW YORK, NY 10036-6522

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	96	1	Entire Lot	94 SOUTH STREET

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot	Unit	Address
MANHATTAN	96	5	Entire Lot	207 FRONT STREET

Property Type: COMMERCIAL REAL ESTATE

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

LESSOR:
THE CITY OF NEW YORK
CITY HALL
NEW YORK, NY 10007

LESSEE:
SOUTH STREET SEAPORT LIMITED PARTNERSHIP
C/O THE HOWARD HUGHES CORPORATION, ONE
GALLERIA , TOWER, 13355 NOEL ROAD, 22ND
DALLAS, TX 75240

FEES AND TAXES

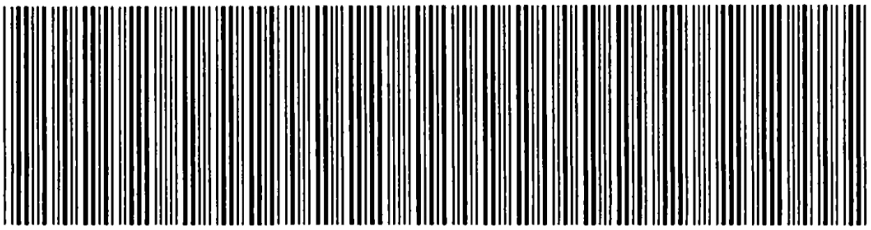
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	140.00
Affidavit Fee:	$	0.00

Filing Fee:	$	100.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 07-18-2013 11:13
City Register File No.(CRFN):
2013000283408

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2013070800342002001C7138

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 17**

Document ID: 2013070800342002 Document Date: 06-27-2013 Preparation Date: 07-08-2013
Document Type: MEMORANDUM OF LEASE

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	96	8	Entire Lot		205 FRONT STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	96	12	Entire Lot		201 FRONT STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	96	13	Entire Lot		N/A FRONT STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	73	10	Entire Lot		95 SOUTH STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	73	11	Entire Lot		95 MARGINAL STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	73	14	Entire Lot		N/A SOUTH STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	74	1	Entire Lot		89 SOUTH STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	74	20	Partial Lot		2 FULTON STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	73	8	Entire Lot		PIER-16 SOUTH STREET
Property Type: COMMERCIAL REAL ESTATE					

THE CITY OF NEW YORK

Landlord

and

SOUTH STREET SEAPORT LIMITED PARTNERSHIP

Tenant

MEMORANDUM OF LEASE

Dated as of June 27, 2013

The Premises affected by the within instrument lies in the

City of New York, County of New York, State of New York

Block: 96, Lots: 1, 5, 8, 12 and 13
Block: 73, Lots: 8, City 10, City 11, City 12, City 14 and an unalotted lot
Block: 74, Lots: 1 and portion of 20

Record and Return to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036-6522
Attention: Marco Caffuzzi, Esq.

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, dated as of June 27, 2013 (this "Memorandum") between THE CITY OF NEW YORK (AS SUCCESSOR IN INTEREST TO THE SOUTH STREET SEAPORT CORPORATION), a municipal corporation of the State of New York, having an address at City Hall, New York, New York 10007, as landlord (the "Landlord"), and SOUTH STREET SEAPORT LIMITED PARTNERSHIP (AS SUCCESSOR IN INTEREST TO SEAPORT MARKETPLACE, INC.), having an address at c/o The Howard Hughes Corporation, One Galleria Tower, 13355 Noel Road, 22nd Floor, Dallas, Texas 75240, as tenant (the "Tenant"). All capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Lease.

W I T N E S S E T H :

WHEREAS, Landlord and Tenant are parties to that certain Amended and Restated Lease, dated as of June 27, 2013 (the "Lease"), pursuant to which Landlord leased to Tenant, and Tenant hired from Landlord, the premises (the "Premises") more particularly described as set forth in Exhibit A annexed hereto; and

WHEREAS, in accordance with Section 291-C of the New York Real Property Law and Section 38.1 of the Lease, Landlord and Tenant desire to record a memorandum summarizing certain (but not all) of the terms of the Lease;

NOW, THEREFORE, Landlord and Tenant hereby agree as follows:

Commencement Date of Lease:	December 15, 1981
Name and Address of Landlord:	City of New York Department of Small Business Services 110 William Street New York, New York 10038
Name and Address of Tenant:	South Street Seaport Limited Partnership c/o The Howard Hughes Corporation One Galleria Tower 13355 Noel Road, 22nd Floor Dallas, Texas 75240
Description of Premises:	See Exhibit A
Initial Term of Lease:	The initial term of the Lease shall be for a term of years (the "Initial Term") commencing as of December 15, 1981 and expiring

at 11:59 p.m. on December 30, 2031, or such earlier date upon which the Lease may be terminated as set forth in the Lease.

Renewal Options: As more particularly set forth in the Lease, Tenant shall have the option to extend for up to two (2) consecutive extended terms ("Extended Term(s)") of twenty one (21) years and twenty (20) years, respectively, to commence upon the expiration of the Initial Term or immediately preceding Extended Term, as the case may be, but in no event shall the term of the Lease, inclusive of all Extended Terms, extend beyond December 30, 2072.

Option Premises: Pursuant to Section 23.9 of the Lease, Tenant has the right and option to lease all or any part of the following premises:

(i) (x) the first (ground) and second stories of buildings on the Museum Block (as descibed in Exhibit A attached hereto), and (y) space located in the ground floor of Schermerhorn Block (as descibed in Exhibit A attached hereto) and known as Nos. 12 and 14 Fulton Street (except that then existing public circulation areas within No. 12 Fulton Street shall remain as public circulation areas); and/or

(ii) (x) space located above the second story of buildings on the Museum Block, (y) the Tin Building (as defined in Exhibit A attached hereto), and (z) all portions of Schermerhorn Block other than the space referred to in clause (i)(y) above.

Right of First Offer: Pursuant to Section 23.10 of the Lease, Tenant has the right of first offer to purchase or lease that certain lot located on the southeast corner of John Street and South Street, designated as Block 74, part of Lot 1 in the Tax Map of the City of New York for the Borough of Manhattan.

Memorandum of Lease: This Memorandum, executed in connection with the Lease, is intended to be and is entered into as a memorandum thereof solely for the purpose of recordation and the giving of notice of the Lease. This Memorandum is subject to all of the terms, conditions and provisions of the Lease and shall not be construed to vary or otherwise affect such terms, conditions and provisions or the rights and obligations of the parties thereto. In the event of any conflict between the terms, conditions and provisions of the Lease and this Memorandum, the terms, conditions and provisions of the Lease shall control. This Memorandum may be executed in counterparts.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

LANDLORD

THE CITY OF NEW YORK

By: _____
Name: Andrew Schwartz
Title: First Deputy Commissioner

TENANT

SOUTH STREET SEAPORT LIMITED PARTNERSHIP

By: _____
Name:
Title:

State of New York)
):ss
County of New York)

On the 27 day of June in the year 2013, before me, the undersigned, a Notary Public in and for said state, personally appeared Andrew Schwartz personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity ~~as~~ 1st Deputy Commissioner, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

JUNG CHOI
Notary Public, State of New York
No. 01CH6203881
Qualified in Kings County
Commission Expires 4/12/17

SEAL

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

LANDLORD

THE CITY OF NEW YORK

By: _____
Name:
Title:

TENANT

SOUTH STREET SEAPORT LIMITED PARTNERSHIP

By: _____
Name: Gregg Herlitz
Title: President

State of New York)
):ss
County of New York)

On the 26th day of June in the year 2013, before me, the undersigned, a Notary Public in and for said state, personally appeared Grant Berlitz personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity ~~as~~ President, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Joan Cooney

JOAN COONEY
Notary Public, State of New York
No. 01CO6027373
Qualified in New York County
Term Expires July 6, 2015

SEAL

EXHIBIT A

LAND

LEGAL DESCRIPTION:

PARCEL I: MARKET BLOCK

PARCEL II: MUSEUM BLOCK

PARCEL III: PIER 17

PARCEL IV: SCHERMERHORN BLOCK

[SEE ATTACHED]

EXHIBIT A

DESCRIPTION OF THE LAND AND SPACE DEMISED

PARCEL I

(Market Block)

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 the corner formed by the intersection of the westerly line of South Street with the southerly line of Beekman Street;

RUNNING THENCE south 24 degrees 13 minutes 30 seconds west, along the westerly line of South Street, 206.57 feet to an angle point therein;

THENCE south 24 degrees 24 minutes 46 seconds west, still along the westerly line of South Street, 26.10 feet to the northerly line of Fulton Street;

THENCE north 60 degrees 39 minutes 10 seconds west, along the northerly line of Fulton Street, 172.86 feet to the easterly line of Front Street;

THENCE north 26 degrees 59 minutes 40 seconds east, along the easterly line of Front Street, 232.48 feet to the southerly line of Beekman Street;

THENCE south 60 degrees 27 minutes 40 seconds east, along the southerly line of Beekman Street, 161.71 feet to the point or place of BEGINNING.

EXCEPTING AND RESERVING THEREFROM:

ALL that portion of the following described parcel lying below the elevation of 17 feet 11 inches above the datum used by the Topographical Bureau, Borough of Manhattan, which is 2.75 feet above the U.S. Coast and Geodetic Survey datum, mean sea level, Sandy Hook, New Jersey:

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 an interior point, said point being the northeasterly corner of the parcel hereby described and having a coordinate of north 4521.962 and west 6528.355;

RUNNING THENCE south 24 degrees 11 minutes 23 seconds west, 204.64 feet;

THENCE north 60 degrees 39 minutes 10 seconds west, 18.55 feet;

THENCE north 29 degrees 20 minutes 50 seconds east, 0.41 feet;

THENCE north 60 degrees 39 minutes 10 seconds west, 50.63 feet;

THENCE north 24 degrees 12 minutes 30 seconds east, 76.01 feet;

THENCE north 60 degrees 40 minutes 00 seconds west, 13.09 feet;

THENCE north 24 degrees 12 minutes 30 seconds east, 51.43 feet;

THENCE south 60 degrees 40 minutes 00 seconds east, 12.99 feet;

THENCE north 24 degrees 12 minutes 30 seconds east, 76.52 feet;

THENCE south 60 degrees 27 minutes 40 seconds east, 50.31 feet;

THENCE north 29 degrees 32 minutes 20 second east, 0.50 feet;

THENCE south 60 degrees 27 minutes 40 seconds east, 18.46 feet to the point or place of BEGINNING.

All street lines noted herein are in accordance with the maps showing a change in the City Map in connection with the South Street Seaport, Borough of Manhattan, Acc. No. 30018, adopted by the Board of Estimate on May 24, 1973, and Acc. No. 30068, adopted by the Board of Estimate on November 13, 1980.

All bearings and coordinates noted herein are in the same system used on the Borough Survey, Borough President's Office, Manhattan. Coordinates are all in the northwest quadrant with the north ordinate given first.

PARCEL II

(Museum Block Space)

ALL that certain space more or less bounded as shown on the plans annexed as Exhibit A-2 to this lease and located in the first and second stories of the Buildings located within 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 the corner formed by the intersection of the northerly line of Fulton Street with the westerly line of Front Street;

RUNNING THENCE north 60 degrees 53 minutes 55 seconds west, along the northerly line of Fulton Street, 70.00 feet to the easterly line of Fulton Street;

THENCE north 29 degrees 06 minutes 05 seconds east, along the easterly line of Fulton Street, 17.00 feet to the northerly line of Fulton Street;

THENCE north 60 degrees 53 minutes 55 seconds west, along the northerly line of Fulton Street, 75.63 feet to the easterly line of Water Street;

THENCE north 26 degrees 51 minutes 15 seconds east, along the easterly line of Water Street, 205.71 feet to the southerly line of Beekman Street;

THENCE south 60 degrees 23 minutes 45 seconds east, along the southerly line of Beekman Street, 145.28 feet to the westerly line of Front Street;

THENCE south 27 degrees 11 minutes 15 seconds west, along the westerly line of Front Street, 105.44 feet to an angle point therein;

THENCE south 26 degrees 16 minutes 05 seconds west, along the westerly line of Front Street, 99.02 feet to an angle point therein;

THENCE south 29 degrees 06 minutes 05 seconds west, along the westerly line of Front Street, 17.00 feet to the point or place of BEGINNING.

All street lines noted herein are in accordance with maps showing a change in the City Map in connection with the South

Street Seaport, Borough of Manhattan, Acc. No. 30018, adopted by the Board of Estimate on May 24, 1973 and Acc No. 30068, adopted by the Board of Estimate on November 13, 1980.

All bearings noted herein are in the same system used on the Borough Survey, Borough President's Office, Manhattan.

PARCEL III

(Pier Area)

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, said point lying in the United States Pierhead Line approved by the Secretary of War on August 4, 1920 and also being the southeasterly corner of the parcel hereby described and having a coordinate of north 3945.131 and est 5979.784;

RUNNING THENCE north 69 degrees 06 minutes 00 seconds west, 654.41 feet to a point in the easterly line of South Street;

THENCE north 21 degrees 00 minutes 27 seconds east, along the easterly line of South Street, 51.36 feet;

THENCE south 67 degrees 31 minutes 01 seconds east, 3.26 feet;

THENCE north 22 degrees 28 minutes 59 seconds east, 12.50 feet;

THENCE north 67 degrees 31 minutes 01 seconds west, 3.11 feet to a point in the easterly line of South Street;

THENCE north 23 degrees 46 minutes 41 seconds east, along the easterly line of South Street, 68.95 feet to an angle point therein;

THENCE north 24 degrees 13 minutes 30 seconds east, still along the easterly line of South Street, 22.32 feet;

THENCE south 65 degrees 46 minutes 30 seconds east, 2.22 feet;

THENCE north 24 degrees 13 minutes 30 seconds east, 9.34 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 24.75 feet;

THENCE south 24 degrees 13 minutes 30 seconds west, 9.09 feet;

THENCE south 65 degrees 46 minutes 30 seconds east, 10.00 feet;

THENCE north 24 degrees 13 minutes 30 seconds east, 8.99 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 33.95 feet;

THENCE south 24 degrees 48 minutes 00 seconds west, 0.50 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 2.80 feet;

THENCE north 24 degrees 48 minutes 00 seconds east, 0.50 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 83.04 feet;

THENCE south 24 degrees 48 minutes 00 seconds west, 0.50 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 2.43 feet;

THENCE north 24 degrees 48 minutes 00 seconds east, 0.91 feet;

THENCE south 65 degrees 12 minutes 00 seconds east, 31.80 feet;

THENCE north 24 degrees 24 minutes 00 seconds east, 206.30 feet;

THENCE south 65 degrees 36 mimutes 00 seconds east, 0.80 feet;

THENCE north 24 degrees 24 minutes 00 seconds east, 4.30 feet;

THENCE north 65 degrees 36 minutes 00 seconds west, 0.80 feet;

THENCE north 24 degrees 24 minutes 00 seconds east, 37.82 feet;

THENCE south 65 degrees 30 minutes 00 seconds east, 79.51 feet;

THENCE north 24 degrees 30 minutes 00 seconds east, 65.00 feet;

THENCE south 65 degrees 53 minutes 00 seconds east, 357.04 feet to a point in the United States Pierhead Line approved by the Secretary of War on August 4, 1920;

THENCE south 20 degrees 31 minutes 24 seconds west, along the aforesaid United States Pierhead Line, 429.57 feet to the point or place of BEGINNING.

EXCEPTING AND RESERVING THEREFROM:

ALL that certain plot, piece or parcel of land, bounded and described as follows:

BEGINNING at an interior point, said point being the northeasterly corner of the parcel hereby described and having a coordinate of north 4223.541 and west 6532.821;

RUNNING THENCE south 22 degrees 28 minutes 59 seconds west, 12.50 feet;

THENCE north 67 degrees 31 minutes 01 seconds west, 10.01 feet;

THENCE north 22 degrees 28 minutes 59 seconds east, 12.50 feet;

THENCE south 67 degrees 31 minutes 01 seconds east, 10.00 feet, to the point or place of BEGINNING.

All street lines noted herein are in accordance with maps showing a change in the City Map in connection with the South Street Seaport, Borough of Manhattan, Acc. No. 30018, adopted by the Board of Estimate on May 24, 1973, and Acc. No. 30068, adopted by the Board of Estimate on November 13, 1980.

All bearings and coordinates noted herein are in the same system used on the Borough Survey, Borough Presidents Office, Manhattan. Coordinates are all in the northwest quadrant with the north ordinate given first.

1901w

PARCEL IV

(Schermerhorn Block Space)

ALL that certain space more or less bounded as shown on the plans annexed as Exhibit A-3 to this lease and located in the first and second stories of the Buildings located within 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 the corner formed by the intersection of the westerly line of South Street with the northerly line of John Street;

RUNNING THENCE north 69 degrees 54 minutes 00 seconds west, along the northerly line of John Street, 243.68 feet to a point in the easterly line of Front Street;

THENCE north 19 degrees 51 minutes 27 seconds east, along the easterly line of Front Street, 227.69 feet to a point in the southerly line of Fulton Street;

THENCE south 63 degrees 31 minutes 33 seconds east, along the southerly line of Fulton Street, 249.35 feet to a point in the westerly line of South Street;

THENCE south 21 degrees 00 minutes 27 seconds west, along the westerly line of South Street, 200.04 feet to the point or place of BEGINNING.

All street lines noted herein are in accordance with maps showing a change in the City Map in connection with the South Street Seaport, Borough of Manhattan, Acc. No. 30018, adopted by the Board of Estimate on May 24, 1973 and Acc. No. 30068, adopted by the Board of Estimate on November 13, 1980.

All bearings noted herein are in the same system used on the Borough Survey, Borough President's Office, Manhattan.