

SECOND AMENDED AND RESTATED JUNIOR MEZZANINE
LOAN AND SECURITY AGREEMENT

SECOND AMENDED AND RESTATED JUNIOR MEZZANINE LOAN AND SECURITY AGREEMENT, dated as of November 27, 2018 (as the same may be amended, supplemented or otherwise modified from time to time, this "Agreement"), between [REDACTED] 11TH [REDACTED]

[REDACTED] ADMIN AGENT LLC, a Delaware limited liability company, as Administrative Agent (as defined herein).

RECITALS:

WHEREAS, 76 Eleventh Avenue Property Owner LLC, a Delaware limited liability company ("Mortgage Borrower") is the fee owner of (i) the parcel of real property commonly known as "76 Eleventh Avenue" and located at 518 West 18th Street, in the City, County and State of New York, as more particularly described on Exhibit A attached hereto (collectively, the "Land"), and (ii) title to the Improvements (as defined herein) located thereon;

WHEREAS, the Land is located within Subarea "H" of the Special West Chelsea District established under Section 98-04 of the Zoning Resolution of the City of New York (the "Zoning Resolution" or "ZR") and, pursuant to Section 98-25 of the Zoning Resolution, the applicable basic maximum floor area ratio ("FAR") of 7.5 may be increased b up to 2.5 FAR (the "High Line Improvement Bonus"), provided that all applicable requirements of ZR 98-25 and Appendixes C and D to Article IX, Chapter 8 of the Zoning Resolution are satisfied with respect thereto;

WHEREAS, 76 ELEVENTH AVENUE MEZZ A LLC, a Delaware limited liability company ("Senior Mezzanine Borrower") is the sole member of Mortgage Borrower, and the owner and holder of all of the limited liability company membership interests in and to Mortgage Borrower;

WHEREAS, Senior Mezzanine Borrower has requested that the Senior Mezzanine Lenders (as hereinafter defined) make a senior mezzanine loan (the "Tranche A/B Loan") to Senior Mezzanine Borrower in the maximum aggregate principal amount of up to Six Hundred Fifty Five Million and 00/100 Dollars (\$655,000,000.00) and a senior mezzanine loan in the maximum aggregate principal amount of up to One Hundred Million and 00/100 Dollars (\$100,000,000.00) (the "Tranche C/D Loan" and together with the Tranche A/B Loan, the "Senior Mezzanine Loan"), which shall be used in part by Senior Mezzanine Borrower to refinance the existing mezzanine loans and make equity contributions to Mortgage Borrower in order to fund a portion of the development costs with respect to the Project (as hereinafter defined);

WHEREAS, Original Lender made a loan to Borrower (the "Existing Junior Mezzanine Loan") in the maximum principal amount of up to \$334,000,000.00, subject to the terms and