

AGREEMENT OF EASEMENTS AND
OF OPERATING COVENANTS AND RESTRICTIONS

AGREEMENT made this 20th day of May, 1985 between Hinsdale Amusement Corporation, a corporation organized and existing under the laws of the State of New York, having an office c/o Loews, 666 Fifth Avenue, New York, New York 10103 (hereinafter called "Operator") and 83rd STREET INVESTORS, L.P., a New York Limited Partnership, having an office at 122 Fifth Avenue, New York, New York (hereinafter called Developer").

Statement of Facts

A. Operator is the owner in fee simple of certain premises commonly known as 2310-2318 Broadway and 210-220 West 84th Street, New York, New York, as more particularly described in metes and bounds on Exhibit A annexed hereto and made a part hereof (hereinafter called the "North Parcel").

B. Developer has simultaneously herewith acquired and is the owner in fee simple of (i) certain premises adjacent to the North Parcel commonly known on the date hereof by the street address of 2300 Broadway, New York, New York, as well as (ii) a certain parcel of air space directly above the highest vertical limit of the North Parcel, and which premises and parcel of air space are more particularly described, respectively, in metes and bounds and horizontal planes on Exhibits B and B-1 annexed hereto and made a part hereof (collectively, hereinafter called the "South Parcel").