

**New York State Urban Development Corporation
d/b/a Empire State Development Corporation**

**Moynihan Station
Civic and Land Use Improvement Project**

GENERAL PROJECT PLAN

**Amendment
March 2007**

Except as modified below, the General Project Plan affirmed in August 2006 remains unchanged. The modification is the replacement of the language of Section VI.E.(i) of the General Project Plan with the following:

Section VI.E.(i) Acquisition. Farley Complex purchase price will be \$230,000,000 (of which approximately \$55,000,000 is deferred until completion of the Tenant Work) plus certain Consumer Price Index adjustments. PANYNJ has funded (or will fund) \$140,000,000 of this price, and the remaining \$90,000,000 plus certain Consumer Price Index adjustments and interim operation and maintenance costs incurred prior to closing will be funded from: (a) Tenant payments set forth in D(i) above; (b) Tenant payments prior to closing; and/or (c) mortgage loan, prepayable at any time (including at closing) and otherwise secured if necessary by a mortgage lien on the Farley Complex.