

June 15, 2017

Re: 400 North Broad Street

Dear Commissioner Collins-Greenwald:

I am writing to confirm that Landlord agrees with the City of Philadelphia that the Financing with respect to 400 North Broad Street will reflect the parameters set forth below. For purposes of this letter, capitalized terms shall have the meaning given to them in City Council Bill No. 170559.

Financing shall be at a fixed interest rate not to exceed 3.75%, for a term of 19 years. The Financing shall be assumable at any time by the Authority or the City at no cost to the Authority or the City, and at the City's sole discretion. In addition, Landlord has secured an additional \$10 million dollars in savings over the Initial Term.

Notwithstanding the foregoing paragraph, the Financing may provide for different or other terms so long as such terms are acceptable to the City's Director of Finance in his or her sole discretion.

Sincerely,



AUTHORIZED  
SIGNATORY

JUN 15 '17 PM 5:41

cc: Anne Fadullon, Director of Planning & Development  
Rob Dubow, Director of Finance