



Public Buildings Service

May 6, 2022

MSD RCOF Partners XL, LLC
MSD PCOF Partners LXVIII, LLC
One Vanderbilt Avenue, 26th Floor
New York, NY 10017

Re: Ground Lease, dated as of August 5, 2013, by and between the United States of America, acting by and through the Administrator of General Services ("**Landlord**") and Trump Old Post Office LLC, a Delaware limited liability company, as amended (the "**Ground Lease**"); all initially capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Ground Lease.

Ladies and Gentlemen:

Landlord understands that MSD RCOF Partners XL, LLC, a Delaware limited liability company ("**Lender No. 1**"), and MSD PCOF Partners LXVIII, LLC, a Delaware limited liability company ("**Lender No. 2**"); and together with Lender No. 1, the "**MSD Lenders**") are making a mortgage loan to CGI 1100 OPO Management, LP, a Delaware limited partnership ("**Tenant**") in the aggregate principal amount of \$280,000,000 (the "**Leasehold Mortgage Loan**") to be secured, in part, by that certain Amended and Restated Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of even date herewith, made by Tenant, as grantor, to First American TR Services of D.C., LLC, as trustee, for the benefit of MSD Lenders (the "**MSD Leasehold Mortgage**"), and a pledge of equity interest in Tenant pursuant to that certain Pledge and Security Agreement, dated as of even date herewith, made by CGI 1100 OPO Management GP, LLC and CGI 1100 OPO Management Holdco, LP for the benefit of MSD Lenders (the "**MSD Pledge Agreement**").

Landlord further understands that the MSD Leasehold Mortgage and MSD Pledge Agreement may be collaterally assigned, from time to time, to an Institutional Lender (an "**Eligible Collateral Assignee**") and, together with the MSD Lenders, the "**Lender Parties**") to secure the obligations of the MSD Lenders to such Eligible Collateral Assignee(s) pursuant to a participation or other financing arrangement secured by collateral assignment instrument or instruments each in favor of such Eligible Collateral Assignee (the "**Collateral Assignment**").

In order to induce the MSD Lenders to fund the Leasehold Mortgage Loan and for an Eligible Collateral Assignee to consummate any such participation or other financing arrangement secured by a Collateral Assignment, Landlord hereby acknowledges, confirms and agrees as follows:

(a) Each of the MSD Lenders (and any Person that is an Affiliate of and a wholly-owned subsidiary of any one or more of the MSD Lenders), to the extent that such MSD Lender (or any such subsidiary) is a Lender of Record under the MSD Leasehold Mortgage, is hereby recognized as a Leasehold Mortgagee and, to the extent that it (or any such subsidiary) is a Lender of Record under the MSD Pledge Agreement, is hereby recognized as a Mezzanine Lender, and shall be entitled to all of the rights, privileges, remedies and protections afforded to Leasehold Mortgagees and/or Mezzanine Lenders, as applicable, under the Ground Lease.

(b) If an Eligible Collateral Assignee or any Person that is an Affiliate of and a wholly-owned subsidiary of an Eligible Collateral Assignee becomes a Lender of Record under the MSD Leasehold Mortgage and/or MSD Pledge Agreement, such Eligible Collateral Assignee or such subsidiary, as applicable, shall automatically and without further consent of Landlord be recognized as a Leasehold Mortgagee and/or Mezzanine Lender and shall thereafter be entitled to exercise all of the rights, privileges, remedies and protections afforded to Leasehold Mortgagees and Mezzanine Lenders under the Ground Lease provided, that such Eligible Collateral Assignee (or such subsidiary) provides written notice to Landlord that it has succeeded to MSD Lenders' right, title and interest in and to the MSD Leasehold Mortgage and MSD Pledge Agreement.

(c) In the event any Eligible Collateral Assignee so requests in writing to Landlord, Landlord agrees to provide to such Eligible Collateral Assignee copies of the same notices provided to the Leasehold Mortgagee by Landlord under the Ground Lease.

(d) Each of the MSD Lenders and any Eligible Collateral Assignee (and any Person that is an Affiliate of and wholly-owned subsidiary of any one or more of them) shall have the right to rely upon the statements made in this letter and in that certain Statement of Lease attached hereto as Exhibit A as if the same were expressly made and given by Landlord to and for the benefit of the MSD Lenders and any Eligible Collateral Assignee (and any Person that is an Affiliate of and wholly-owned subsidiary of any one or more of them).

Landlord and the person or persons executing this letter on behalf of Landlord have all requisite power and authority (including all legislative authority) required to execute and deliver this letter.

[REMAINDER OF THIS PAGE LEFT BLANK]

Sincerely yours,

**UNITED STATES OF AMERICA, acting by and
through the Administrator of General Services**



By: _____

Name: Kevin M. Terry

Title: Senior Contracting Officer

Exhibit A

Executed Statement of Lease

STATEMENT OF LEASE

April 22, 2022

Trump Old Post Office LLC
c/o The Trump Organization
725 Fifth Avenue
New York, New York 10022

CGI 1100 OPO Management, LP
c/o CGI Merchant Group
801 Brickell Avenue, Suite 2500
Miami, Florida 33131

Re: Ground Lease dated August 5, 2013 between Trump Old Post Office LLC (“**Tenant**”) and United States of America, acting by and through the Administrator of General Services (“**Landlord**”), as amended by that certain First Amendment to Ground Lease dated March 3, 2014, as further amended by that certain Second Amendment to Ground Lease dated May 30, 2014, as further amended by that certain Third Amendment to Ground Lease dated August 5, 2014, as further amended by that certain Fourth Amendment to Ground Lease dated November 6, 2014, as further amended by that certain Fifth Amendment to Ground Lease dated June 15, 2016, as further amended by that certain Sixth Amendment to Ground Lease dated October 26, 2017, and as further amended by that certain Seventh Amendment to Ground Lease dated March 2, 2020 (collectively, the “**Lease**”)

Ladies and Gentlemen:

The undersigned, an authorized signatory of Landlord, hereby confirms and represents, to the best of his/her knowledge and belief, the following as of the above date:

1. The Lease is in full force and effect and has not been modified, supplemented, canceled, or amended, except as stated herein.
2. The term of the Lease commenced on August 5, 2013, and will expire on October 26, 2076.
3. Neither Landlord nor Tenant is in default in the performance of any of the obligations, terms, covenants, or conditions of the Lease.
4. The current Monthly Base Rent paid, in advance, by Tenant under the Lease is \$278,407.48.
5. No advance payments by Tenant under the Lease have been, or will be, paid. Tenant has no current rights to any free rent, rent abatement, rent credit or other concessions, except as stated herein.

6. The statements in this letter are based solely upon a reasonably diligent review of the Contracting Officer's lease file as of the date of issuance. An inspection of the Premises has not been conducted for the purposes of this letter, nor has any applicable agency of the General Services Administration's been contacted concerning Landlord's performance under the lease. Tenant and each prospective lender and purchaser are deemed to have constructive notice of such facts as would be ascertainable by reasonable pre-purchase and pre-commitment inspection of the Premises and by inquiry to appropriate Governmental Authorities. This document shall not be construed as a waiver of any rights, benefits, or interests, which Landlord has under the above referenced lease.

The undersigned is authorized to execute this statement of lease on behalf of Landlord.

Sincerely,

UNITED STATES OF AMERICA, acting by and
through the Administrator of General Services

By: _____

Name: Kevin M. Terry

Title: Senior Contracting Officer