

## SPACE REDUCTION AGREEMENT

This SPACE REDUCTION AGREEMENT (this "**Agreement**") is made and entered into as of the 2<sup>nd</sup> day of November, 2010, by and between CONSTELLATION PLACE, LLC, a Delaware limited liability company ("**Landlord**"), and METRO-GOLDWYN-MAYER STUDIOS INC., a Delaware corporation ("**Tenant**").

### RECITALS :

A. Landlord and Tenant are parties to that certain Constellation Place Office Lease, dated as of November 15, 2000 (the "**Office Lease**"), as amended by that certain Amendment No. 1 to Constellation Place Office Lease (the "**First Amendment**") dated November 29, 2001, and that certain Amendment No. 2 to Constellation Place Office Lease (the "**Second Amendment**") dated June 29, 2006 (the Office Lease, the First Amendment, and Second Amendment, collectively, the "**Lease**") originally pertaining to the lease of approximately 427,158 rentable square feet of space and thereafter reduced to approximately 341,633 rentable square feet of space (the "**Premises**") in the building located at 10250 Constellation Boulevard, Los Angeles, California (the "**Building**"), as further described in the Lease.

B. Tenant has informed Landlord that it anticipates that it will be filing for bankruptcy at some point in the coming months, and will eventually be rejecting the Lease, but desires the right to remain in a portion of the Premises for some period of time after such bankruptcy filing.

C. Landlord currently holds the "**L-C/C-D Security Deposit**" in accordance with the terms of Section 21.5 of the Lease, in the amount of \$19,552,841.59.

D. Tenant has sublet a portion of the Premises to International Creative Management, Inc. ("**ICM**") pursuant to that certain Sublease dated as of May 26, 2006 (the "**Sublease**"). Landlord consented to the Sublease by that certain Consent to Sublease Agreement dated as of June 26, 2006.

E. Landlord has agreed to allow, subject to the terms and conditions of this Agreement, Tenant to reject a portion of the Lease, so as to allow Tenant to remain in possession of the remainder of the Premises (which remaining Premises shall include the space subject to the Sublease), in consideration for the releases and agreements contained in this Agreement.

F. In connection with the foregoing, Landlord and Tenant therefore desire to amend the Lease and make the respective agreements as set forth herein.

## A G R E E M E N T :

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows.

1. **Terms.** All undefined terms when used herein shall have the same respective meanings as are given such terms in the Lease unless expressly provided otherwise in this Agreement.

2. **Landlord Right to Terminate Portion of Lease.** At any time prior to Tenant filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, or there being an involuntary bankruptcy petition filed against Tenant, Landlord shall have the sole and unilateral right to partially terminate the Lease with respect to up to four (4) full floors of the Premises (the "**Terminated Premises**"), by giving not less than thirty (30) days prior notice to Tenant for Terminated Premises containing up to two (2) full floors, and not less than forty-five (45) days prior notice with respect to the third (3<sup>rd</sup>) and fourth (4<sup>th</sup>) floors of any Terminated Premises (the "**Termination Notice**"). The location of the Terminated Premises shall be designated by Landlord in Landlord's sole discretion, provided that the Terminated Premises shall not include any "Restricted Space", as defined below, and Landlord must designate full floors (except (i) with respect to the non-Restricted Space on the fourth (4<sup>th</sup>) floor of the Building, and (ii) together with such non-Restricted Space on the fourth (4<sup>th</sup>) floor, Landlord may cause up to 7,000 square feet of the third (3<sup>rd</sup>) floor (the location of such space to be mutually agreed to by Tenant and Landlord) to be Terminated Premises (the "**Partial Third Floor Space**"). Effective immediately upon the giving of the Termination Notice, Landlord shall be entitled to irrevocably apply from the L-C/C-D Security Deposit an amount equal to \$173.17 per rentable square foot of the Terminated Premises as a termination fee (the "**Termination Fee**") in consideration of such termination, which Termination Fee shall be deemed immediately and irrevocably earned by Landlord, and to be Landlord's sole property. Effective automatically upon the date set forth in the Termination Notice, which shall not be less than thirty (30) days from the date of the Termination Notice for Terminated Premises containing up to two (2) full floors, and not less than forty-five (45) days from the date of the Termination Notice with respect to any Terminated Premises in excess of two (2) full floors (the "**Termination Date**"), the Lease with respect to the Terminated Premises only, and not with respect to any portion of the Premises that do not constitute the Terminated Premises, shall automatically terminate with no further action by either Tenant or Landlord and Tenant shall have no further obligations, including for payment of any Rent, with respect to the Terminated Premises, except for those obligations that survive the expiration of the Lease as provided in the Lease (which surviving obligations, if any, shall be modified by Section 2.1, below, which section sets forth the entirety of the remediation and return obligations of Tenant with respect to the Terminated Premises). Following the Termination Date, (i) the "Premises" shall be deemed to exclude the Terminated Premises; (ii) the Lease shall remain in full force and effect as to all of the Premises other than the Terminated Premises (the "**Remaining Premises**"); and (iii) subject to the other provisions of this Agreement, Tenant shall remain obligated to perform all its obligations under the Lease as to the Remaining Premises. As of the Termination Date, Tenant's then-applicable Base Rent applicable to the Premises shall be appropriately reduced by an amount equal to the then-

applicable Base Rent per rentable square foot attributable to the "Low Rise Premises", as defined in Section 2.1 of the Summary to the Office Lease, multiplied by the square footage of the Terminated Premises, and Tenant's Share shall be reduced by the appropriate percentage based on the square footage of the Terminated Premises. Immediately upon execution of the Agreement, and as of the Termination Date, the "Tenant Releasing Parties" shall be deemed to have fully and forever released the "Landlord Released Parties" from any and all of the "Tenant Released Matters" other than "Tenant Reserved Matters," as such terms are defined in Section 7, below, subject in all instances to Tenant's rights under the balance of this Agreement. As used herein, "**Restricted Space**" shall mean (a) any space that is subject to the Sublease, (b) Tenant's data center area (including the network operations center, Uninterrupted Power Supply room, and a portion of the telecommunications rooms) on the fourth (4<sup>th</sup>) floor of the Building, as set forth on Exhibit A attached hereto, (c) any space on the basement level of the Building, and (d) any space on the fourteenth (14<sup>th</sup>) or fifteenth (15<sup>th</sup>) floors of the Building. In the event (i) a Bankruptcy Event (as defined in Section 4, below) occurs; (ii) the Tenant's bankruptcy case has not been dismissed; and (iii) Sections 3 and 4 of this Agreement become null and void in accordance with Section 5 of this Agreement, then Landlord agrees that the amount of the Termination Fee exceeding the product of square footage of the Terminated Premises multiplied by the amount of \$83.43, shall be offset against any claim Landlord may have under the Bankruptcy Code in the event that Tenant rejects the entirety of the Lease, or any portion thereof, in its bankruptcy case; provided that the claim of Landlord under the Bankruptcy Code if the Remaining Premises are terminated shall exclude the claim for rejection of the Terminated Premises to the extent the Termination Fee has been paid to (and retained by) Landlord. To avoid any ambiguity, if the Terminated Premises is equal to 75,000 square feet and Tenant thereafter rejects the entirety of the Lease with respect to the Remaining Premises, then Landlord's rejection damage claim would total \$22,243,889.62 (\$28,501,139.62 - \$6,257,250.00) and Tenant would be entitled to an offset against such \$22,243,889.62 rejection damage claim in an amount equal to \$6,730,500.00 of the Termination Fee previously paid to Landlord, resulting in Landlord holding a remaining rejection damage claim equal to \$15,513,389.62 (\$22,243,889.62 - \$6,730,500.00).

2.1 **Surrender of Terminated Premises.** Tenant hereby agrees to vacate, surrender and deliver exclusive possession of the Terminated Premises to Landlord on or before the Termination Date. On or before the Termination Date, Tenant shall, at Tenant's sole cost and expense, remove or cause to be removed from the Terminated Premises any and all furniture and equipment, free-standing cabinet work, and other articles of personal property owned by Tenant or installed or placed by Tenant at its expense in the Terminated Premises, and such similar articles of any other persons claiming under Tenant, and deliver the Terminated Premises to Landlord in a broom-clean condition. Tenant shall not be required to remove any "built-in" furniture systems. If Tenant elects to remove any such systems Tenant shall repair any damage to the Premises caused by such removal. If Tenant fails to remove any of the foregoing items from the Terminated Premises as provided above, Landlord shall have the right to do so at Tenant's sole cost and expense, but such failure by Tenant shall not be deemed a holdover by Tenant in the Terminated Premises. Following the Termination Date, Tenant shall continue to have the exclusive right to use risers and conduit located in the telecommunications closets on the floors containing the Terminated Premises and currently solely serving Tenant (collectively, "**Tenant's Risers**"), and to enclose such Tenant's Risers for security purposes, as required to

allow Tenant to continue to use its data and telecommunications systems in the Remaining Premises, and Landlord shall provide Tenant the right to enter such areas on reasonable prior notice to Landlord (unless exigent circumstances exist that require Tenant's immediate entry), provided that in the event such areas become subject to a lease to a third party, such entry shall be subject to and in accordance with Landlord's rights under such lease. Landlord shall not interfere with Tenant's use of the Tenant's Risers and shall prohibit any other party from doing so. Any required access to such areas or floors containing the Terminated Premises shall be in accordance with Landlord's reasonable rules and regulations, including as may relate to scheduling (unless exigent circumstances exist that require Tenant's immediate entry). If the Terminated Premises contain any space on the 4<sup>th</sup> floor of the Building, then such portion of the Terminated Premises shall need to be separately demised from the Remaining Premises on that floor, in which event (i) Tenant shall be responsible for associated costs (including any costs relating to the separation of electrical, HVAC, or fire sprinkler systems) (the "**Separation Costs**") to the extent incurred within the Remaining Premises including fifty percent (50%) of the cost of any demising wall construction (provided that Tenant's total obligation with respect to such Separation Costs shall not exceed \$100,000.00), and (ii) Tenant shall be responsible for all costs relating to separating its computer and data systems from the Terminated Premises. Landlord shall be responsible for any Separation Costs to the extent incurred within the Terminated Premises. Tenant shall allow Landlord to access the telecommunications rooms in the Remaining Premises on the 4<sup>th</sup> floor as reasonably required for Landlord to make connections, or remove or install cable or other wiring connecting to the Terminated Premises. If the Terminated Premises includes any Partial Third Floor Space, Landlord shall be responsible for one hundred percent (100%) of all Separation Costs relating to such Partial Third Floor Space (including any such costs for work required within the Remaining Premises, and including any required computer or data cabling work).

2.2 **Representations of Tenant.** Tenant represents and warrants to Landlord that (a) Tenant has not heretofore assigned or sublet all or any portion of its interest in the Lease, except for the Sublease; (b) no other person, firm or entity has any right, title or interest in the Lease; (c) Tenant has the full right, legal power and actual authority to enter into this Agreement and to terminate the Lease as to the Terminated Premises without the consent of any person, firm or entity; and (d) Tenant has the full right, legal power and actual authority to bind Tenant to the terms and conditions hereof. Tenant further represents and warrants to Landlord that as of the date hereof there are no, and as of the Termination Date there shall not be any, mechanic's liens or other liens encumbering all or any portion of the Premises, by virtue of any act or omission on the part of Tenant, its predecessors, contractors, agents, employees, successors or assigns. Notwithstanding the partial termination of the Lease and the release of liability provided for herein, the representations and warranties set forth in this Section 2.2 shall survive the Termination Date and Tenant shall be liable to Landlord for any inaccuracy or any breach thereof.

2.3 **Continuing Liability.** Notwithstanding the termination of the Lease with respect to the Terminated Premises, except as set forth in this Agreement, Tenant shall remain liable, with respect to the period of its tenancy of the Terminated Premises prior to the Termination Date, for the performance of all of its obligations under the Lease with respect to the Terminated Premises and Landlord shall have all the rights and remedies with respect to such obligations as set forth in the Lease. In the event that Tenant retains possession of the

Terminated Premises or any part thereof after the Termination Date, then the provisions of Article 16 of the Lease shall apply.

3. **Partial Rejection of Lease.** If Landlord has not previously exercised Landlord's termination right as provided in Section 2, above, or has previously exercised such right as to less than three (3) full floors of the Premises, then, effective upon the date (the "**Effective Date**") on which the "Conditions Precedent", as defined in Section 5, below, are satisfied, the Lease shall be deemed partially rejected with respect to a portion of the Premises (the "**Rejected Premises**") equal to the positive difference, if any, between 75,000 rentable square feet of space and the total rentable square footage of the Terminated Premises, the precise location of which Rejected Premises shall be designated by Landlord as provided below. The Terminated Premises, Rejected Premises, and any Additional Rejected Premises (as defined below) shall be referred to herein, collectively, as the "**Total Terminated Premises.**" Any time prior to the final and full rejection of the Lease by Tenant as to the entirety of the Premises, including during the "Rejection Lockout Period" as defined in Section 4, below, Landlord shall have the sole and unilateral right by written notice to Tenant (the "**Additional Rejection Notice**") to cause Tenant to partially reject the Lease with respect to an additional portion of the Premises (the "**Additional Rejected Premises**"), which additional portion of the Premises shall be added to the Rejected Premises, provided that the Additional Rejected Premises shall not cause the Total Terminated Premises to contain more than four (4) full floors of space. The Lease shall be deemed rejected as to the Additional Rejected Premises upon the date that is thirty (30) days after the date of the Additional Rejection Notice. The precise amount and location of the Rejected Premises (including any Additional Rejected Premises) shall be designated by Landlord in Landlord's sole discretion (provided that the Rejected Premises shall not include any Restricted Space and must be on a full-floor basis except with respect to the Non-Restricted Space on the fourth (4<sup>th</sup>) floor of the Building, and/or the Partial Third Floor Space). Landlord shall have the right to designate which portion of the Premises shall constitute the Rejected Premises and, if applicable, the Additional Rejected Premises, at any time following the Effective Date, and Tenant shall vacate, surrender and deliver exclusive possession of the Rejected Premises and, if applicable, the Additional Rejected Premises, to Landlord in accordance with the applicable terms of Section 2.1, above, no later than thirty (30) days, for the first two (2) full floors of the Rejected Premises, and no later than forty-five (45) days for any additional floors of the Rejected Premises, following Landlord's delivery of a written notice to Tenant designating the Rejected Premises and, if applicable, the Additional Rejected Premises (the "**Surrender Date**"). Prior to the applicable Surrender Date, Tenant shall have the right to continue to occupy the Rejected Premises, including any Additional Rejected Premises, without the payment of Base Rent or Direct Expenses with respect thereto, however, Tenant shall remain fully responsible for Tenant's other obligations under the Lease with respect to Tenant's occupancy of the Rejected Premises. Following the Effective Date, the: (i) "Premises" shall be deemed to exclude the Rejected Premises, any Terminated Premises, and, if applicable, the Additional Rejected Premises; (ii) the Lease shall remain in full force and effect as to all of the Premises other than the Total Terminated Premises (the "**Total Remaining Premises**"); and (iii) subject to the other provisions of this Agreement, Tenant shall remain obligated to perform all its obligations under the Lease as to the Total Remaining Premises. As of the Effective Date, Tenant's then-applicable Rent applicable to the Premises shall be appropriately reduced by an amount equal to the then-applicable Rent per rentable square foot attributable to the "Low Rise

Premises", as defined in Section 2.1 of the Summary to the Office Lease, multiplied by the square footage of the Rejected Premises and, if applicable, the Additional Rejected Premises. By way of example, if, on the Effective Date, there are no Terminated Premises and Landlord has not delivered an Additional Rejection Notice, the then-applicable Rent for the Premises shall be reduced by the Rent per rentable square foot, as of the Effective Date, attributable to the "Low Rise Premises" multiplied by 75,000.

4. **Temporary Prohibition Against Rejection of the Lease as to the Remaining Premises.** Effective upon the entry of the Approval Order (as defined below), the deadline under section 365(d)(4) of the Bankruptcy Code to assume or reject the Lease with respect to the Remaining Premises, shall be extended by Court order through the date that is twelve (12) months following the effective date of a plan of reorganization in Tenant's bankruptcy case. Notwithstanding its rights under section 365(a) of the Bankruptcy Code, Tenant shall not seek a court order rejecting or otherwise terminating the Lease with respect to the Remaining Premises that will be effective prior to the date that is seven (7) months after Tenant's filing of a voluntary petition under chapter 11 of the Bankruptcy Code, or, if an involuntary petition is filed against Tenant, an order for relief is entered under chapter 11 of the Bankruptcy Code (either such event, a "**Bankruptcy Event**"). The foregoing seven (7) month period shall be referred to as the "**Rejection Lockout Period**". In the event, for any reason, including the rejection by a chapter 11 trustee, or chapter 7 trustee upon conversion of Tenant's chapter 11 bankruptcy case, the Lease with respect to the Total Remaining Premises, or any portion thereof, is rejected prior to the expiration of the Rejection Lockout Period, then, in addition to any claim for rejection damages or other administrative claims that Landlord is entitled to under this Agreement and applicable law, Landlord shall have an allowed administrative claim under sections 365(d)(3) and 503(b) of the Bankruptcy Code against Tenant's bankruptcy estate in an amount equal to all the Rent and Additional Rent (as defined in the Lease) reserved under the Lease during the Rejection Lockout Period less credit for any payments of Rent and Additional Rent actually made by Tenant for Rent and Additional Rent that accrued under the Lease during the Rejection Lockout Period. Tenant shall immediately pay Landlord's allowed administrative claim in accordance with section 365(d)(3) of the Bankruptcy Code.

5. **Conditions Precedent.** The Effective Date, and the effectiveness of the agreements set forth in Sections 3 and 4, above, shall be conditioned upon: (i) the occurrence of a Bankruptcy Event; and (ii) the Bankruptcy Court in Tenant's bankruptcy case entering an order (the "**Approval Order**"), which has not been stayed pending appeal, which: (a) approves this Agreement and each of the transactions contemplated hereunder; (b) provides for the partial rejection of the Lease with respect to the Rejected Premises effective as of the Effective Date, and for any Additional Rejected Premises as of the Effective Date or such later date as the rejection of the Additional Rejected Premises is elected by Landlord in accordance with the terms of Section 3, above; (c) fully and finally allows Landlord's claim(s) for rejection damages against the Tenant's bankruptcy estate as set forth below; (d) authorizes Landlord to immediately apply the L-C/C-D Security Deposit against its allowed claim(s) as set forth below; (e) expressly authorizes and approves the Waiver and Release set forth in Section 7 below by the Tenant, on behalf of its bankruptcy estate; and (f) is in a form reasonably acceptable to Landlord (the "**Conditions Precedent**"). As soon as reasonably possible following the occurrence of a Bankruptcy Event, Tenant shall file a motion and use its reasonable good faith efforts to obtain entry of the Approval Order by the Bankruptcy Court in Tenant's bankruptcy case. In addition,

Tenant shall use its reasonable good faith efforts to have the Bankruptcy Court conduct its hearing on Tenant's motion for the Approval Order on an expedited basis. In the event that the Bankruptcy Court fails to enter the Approval Order (or the Approval Order is subject to a stay pending appeal) on or before thirty (30) days after the date of the Bankruptcy Event, then the terms of Sections 3 and 4, above, shall be null and void and of no further force or effect, and Tenant shall have no right to partially reject any portion of the Lease. If the Bankruptcy Court exercising jurisdiction over Tenant's bankruptcy case fails to enter an order to approve the partial rejection of the Lease and the extension of time for Tenant to assume or reject the Remaining Premises then, subject to the Bankruptcy Court in Tenant's bankruptcy case entering the Rejection Approval Order (as defined below) which has not been stayed pending appeal: (1) Tenant shall reject the entirety of the Lease with respect to the entirety of the Premises; (2), Landlord shall be entitled to the full and final allowance of the claims and application of the L-C/C-D Security Deposit as set forth in paragraph 6 below for the Complete Rejection Claim (as defined below); and (3) Landlord and Tenant shall immediately enter into a new postpetition lease with respect to the Total Remaining Premises but excluding the premises covered by the Sublease (the "**New Lease**") on the same terms as otherwise set forth in the Lease, as modified by the terms of this Agreement. The term "**Rejection Approval Order**" shall mean an order of the Bankruptcy Court in Tenant's bankruptcy case which has not been stayed pending appeal, which: (A) authorizes and approves the rejection of the entirety of the Lease with respect to the entirety of the Premises; (B) authorizes and approves Tenant's entry into the New Lease under sections 363 and 105 of the Bankruptcy Code; (C) authorizes Landlord's Complete Rejection Claim (as defined below) and authorizes Landlord to immediately apply the L-C/C-D Security Deposit against its Complete Rejection Claim; (D) expressly authorizes and approves the Waiver and Release set forth in Section 7 below by the Tenant, on behalf of its bankruptcy estate; and (E) is in a form reasonably acceptable to Landlord. To the extent applicable, in the event that the Bankruptcy Court fails to enter the Rejection Approval Order (or the Rejection Approval Order is subject to a stay pending appeal) on or before thirty (30) days after the date of the Bankruptcy Event, then the terms of Sections 3 and 4, above, shall be null and void and of no further force or effect, and Tenant shall have no right to partially reject any portion of the Lease or to require Landlord to enter into the New Lease.

6. **Allowance of Lease Rejection Claim(s) and Application of Letter of Credit Proceeds and/or Security Deposit.** In the event the Lease is partially rejected as set forth in Section 3, above, Landlord shall have a full and finally allowed timely filed claim against Tenant's bankruptcy estate for partial lease termination damages in an amount equal to \$83.43 per rentable square foot of the Rejected Premises (including any Additional Rejected Premises) (the "**Partial Rejection Claim**"). In the event the Lease with respect to the Remaining Premises is rejected for any reason or the entirety of the Lease is rejected as provided in Paragraph 5 above, or is deemed rejected by operation of bankruptcy law, Landlord shall have a full and finally allowed timely filed claim against Tenant's bankruptcy estate for lease termination damages in the amount of \$28,501,139.62 (the "**Complete Rejection Claim**"), which Complete Rejection Claim includes the Partial Rejection Claim in its entirety (e.g., Landlord shall have a claim in the amount of the Complete Rejection Claim, not the aggregate of the Complete Rejection Claim and the Partial Rejection Claim. Notwithstanding section 362 of the Bankruptcy Code, Landlord shall be entitled to immediately apply and offset the portion of the L-C/C-D Security Deposit remaining after payment of the Termination Fee against the Partial

Rejection Claim and, to the extent applicable, the Complete Rejection Claim. Any portion of Landlord's Partial Rejection Claim, or, to the extent applicable, Complete Rejection Claim, that is not satisfied by the application of the L-C/C-D Security Deposit, shall be deemed an undisputed allowed timely filed general unsecured claim against Tenant's bankruptcy estate. To avoid any ambiguity, this means that if the entire Lease is rejected in accordance with the terms of this Agreement, the aggregate L-C/C-D Security Deposit in the amount of \$19,552,841.59 shall be immediately applied against Landlord's \$28,501,139.62 Complete Rejection Claim resulting in Landlord having a remaining finally allowed and undisputed timely filed general unsecured claim in the amount of \$8,948,298.03 and Tenant shall have no right to the return of any portion of the L-C/C-D Security Deposit which Landlord shall irrevocably retain as its sole and separate property. Tenant agrees that, under no circumstances, shall Tenant be entitled to any refund or return of the L-C/C-D Security Deposit and that the L-C/C-D Security Deposit shall constitute Landlord's sole and separate property to be applied, as applicable, to the Termination Fee, Partial Rejection Claim and the Complete Rejection Claim. This Section 6 shall, in no way, affect, modify, or alter, any claims Landlord may have against Tenant, if any, that are not subject to the cap on lease termination damages under section 502(b)(6) of the Bankruptcy Code (the "**Reserved Claims**"). Notwithstanding anything that could be construed to the contrary in this Agreement, Landlord shall retain all its rights and remedies with respect to the Reserved Claims and Tenant shall retain all its defenses thereto (including the right to assert that such Reserved Claims are covered by the statutory cap provided in Bankruptcy Code section 502(b)(6) and that such Reserved Claims are already included in the Complete Rejection Claim).

7. **Waiver and Release.** Effective immediately upon the mutual execution of this Agreement, as of the Termination Date, and once again upon entry of the Approval Order, or, if applicable, the Rejection Approval Order, Tenant, on behalf of itself, its bankruptcy estate, and its predecessors, guarantors, successors, and assigns (collectively, the "**Tenant Releasing Parties**"), hereby fully and forever releases Landlord, and its affiliates, directors, officers, shareholders, employees, agents, attorneys, investment advisors, portfolio managers, trustees, ancillary trustees, beneficiaries and their affiliates, successors and assigns, and their respective partners, shareholders, officers, directors and employees and all persons acting by, through, under or in concert with them, or any of them (collectively "**Landlord Released Parties**"), from any and all manner of action or actions, cause or causes of action, claim or claims for relief, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims, avoidance actions arising under the Bankruptcy Code (including, but not limited sections 546, 547, 548, 549 and 550 of the Bankruptcy Code), any claims under California Civil Code Section 1950.7, any demands, damages, losses, costs or expenses of any nature whatsoever, known or unknown, fixed or contingent, which the Tenant Releasing Parties, or any of them, had against Landlord or any of the Landlord Released Parties as of the date the Agreement is executed by Tenant, by reason of, arising out of, based upon or relating to the Lease, the Premises, the Security Deposit, the Letter of Credit, the L-C/C-D Security Deposit, the Termination Fee, Landlord's earlier draw on the L-C, and/or any payment of Rent, payment of other amounts, or transfers, made by Tenant to Landlord in connection with the Lease prior to the execution of this Agreement, prior to the date of the Bankruptcy Event and prior to the date of the Approval Order or, if applicable, the Rejection Approval Order (collectively, the "**Tenant Released Matters**"), but not as to any of the Tenant Reserved Matters (as hereinafter defined). Notwithstanding this Agreement, prior to the time the Lease is rejected in its entirety, Tenant shall retain all its rights and remedies under



the Lease, at law or in equity with respect to: (i) indemnification from the Landlord arising from third party claims, including without limitation the indemnification obligations of Landlord in Section 10.1 of the Lease; (ii) all rights of Tenant in and to insurance proceeds arising in connection with the Lease or the Leased Premises; and (iii) any obligations due to, or claims asserted by, ICM under the Sublease (collectively, "**Tenant Reserved Matters**").

8. **Lease Amendments.** Effective immediately upon the full execution and delivery of this Agreement, the Lease is hereby amended as follows.

8.1 **Lobby Area.** Tenant's right to the Lobby Area as provided in Section 1.1.4 of the Lease is hereby terminated. Notwithstanding any provision in the Lease to the contrary, any and all alterations to the Lobby Area that Landlord elects to perform shall be done at Landlord's sole cost and expense.

8.2 **Payment of Taxes and Insurance.** Effective as of December 31, 2010, Section 4.4.3 of the Lease shall be deleted and of no further force or effect. Commencing as of January 1, 2011, and continuing through the Lease Term, Tenant shall pay monthly estimated amounts of taxes and insurance premiums as a part of the monthly estimate payments of Direct Expenses.

8.3 **Review of Records.** Tenant hereby waives any right to review or audit Direct Expenses or other amounts due under the Lease, in accordance with Section 4.7 of the Lease or otherwise, for calendar year 2010 or any prior period; provided, however, that Tenant reserves its rights to review or audit Direct Expenses or other amounts due under the Lease with respect to the space covered by the ICM Sublease to the extent ICM exercises a review or audit right under the Sublease.

8.4 **Restrictions on Landlord's Use.** Section 5.3 of the Office Lease (Restrictions on Landlord's Use) is hereby deleted and of no further force or effect.

8.5 **Letter of Credit.** Notwithstanding the terms of Article 21 of the Office Lease to the contrary, Tenant hereby acknowledges and agrees that Landlord shall continue to have the right to hold the L-C/C-D Security Deposit in accordance with the terms of Section 21.5 of the Office Lease, and that the amounts so held by Landlord may be applied by Landlord as provided in Sections 2 and 6 of this Agreement. Landlord acknowledges and agrees that Tenant shall not be required to provide any security in addition to the existing L-C/C-D Security Deposit.

8.6 **Signage.** Tenant's rights under Sections 23.5 (except as to Section 23.5.1(e)), 23.6, 23.7, and 23.8 are hereby terminated. Notwithstanding any provision in the Lease to the contrary, any and all signage that Landlord elects to remove shall be done at Landlord's sole cost and expense.

8.7 **Parking.** Tenant's rights to spaces in the Tenant Exclusive Area as provided in Section 28.2 of the Office Lease, and Tenant's rights to Reserved Spaces as provided in Section 28.3 of the Office Lease shall be reduced on a prorata basis based on the square footage of the Total Terminated Premises. Landlord and Tenant shall reasonably and mutually

agree upon which of such spaces shall be returned to Landlord. In the event that the parties are unable to mutually agree upon such spaces, then the parties shall make such determination in the manner set forth in Section 28.3 of the Lease.

8.8 **Right of First Negotiation.** Section 29.44 of the Office Lease (Right of First Negotiation to Purchase) is hereby deleted and shall be of no further force or effect.

9. **Rights of ICM.** Nothing in this Agreement shall in any way affect ICM's rights under the Sublease (as such rights existed prior to the execution of this Agreement) or the Recognition, Non-Disturbance and Attornment Agreement.

10. **Attorneys' Fees.** Should any dispute arise between the parties hereto or their legal representatives, successors and assigns concerning any provision of this Agreement or the rights and duties of any person in relation thereto, the party prevailing in such dispute shall be entitled, in addition to such other relief that may be granted, to recover reasonable attorneys' fees and legal costs in connection with such dispute.

11. **No Further Modification.** Except as specifically set forth in this Agreement, all of the terms and provisions of the Lease shall remain unmodified and in full force and effect. In the event of any conflict between the terms and conditions of the Lease and the terms and conditions of this Agreement, the terms and conditions of this Agreement shall prevail.

12. **Counterparts.** This Agreement may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute the same Agreement.

13. **Approval of Landlord's Lender.** The parties acknowledge and agree that the effectiveness of this Agreement is conditioned upon Landlord obtaining approval of the Agreement from Landlord's lender holding a security interest in the Building. Accordingly, if Landlord has not obtained such approval within five (5) business days after the date hereof, this Agreement shall be null and void and of no further force or effect.

[Signatures on following page]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Agreement to be executed on the day and date first above written.

"LANDLORD":

CONSTELLATION PLACE, LLC,  
a Delaware limited liability company

By: Patel M  
Its: VP

"TENANT":

METRO-GOLDWYN-MAYER STUDIOS INC.,  
a Delaware corporation

By: \_\_\_\_\_  
Its: \_\_\_\_\_

IN WITNESS WHEREOF, Landlord and Tenant have caused this Agreement to be executed on the day and date first above written.

"LANDLORD":

CONSTELLATION PLACE, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Its: \_\_\_\_\_

"TENANT":

METRO-GOLDWYN-MAYER STUDIOS INC.,  
a Delaware corporation

By:  \_\_\_\_\_

Its: \_\_\_\_\_

**EXECUTIVE VICE PRESIDENT  
& GENERAL COUNSEL**