

rights and interests in real estate contemplated in said first paragraph of Section 2 have been properly and adequately described, conveyed, reserved and/or granted in one or more of the deeds exhibited hereto as Exhibits A through E; and that no additional actions are required to be taken by any party in order to comply with any party's obligations under the first paragraph of Section 2 of the Project Agreement. The properties designated as "Private Sector-I", "Private Sector-II", and "public sector" in the Project Agreement, together with all improvements constructed or to be constructed thereon, are herein together referred to as the "Project."

All parties hereto likewise agree, acknowledge and confirm that all conveyances, grants and other steps required to be taken by any party pursuant to the third, fourth, seventh and eighth paragraphs of Section 2 of the Project Agreement have been completed and accomplished by the execution, delivery and recording of the deeds exhibited hereto as Exhibits A through E, and that no additional actions need be taken by any party in order to comply with such party's obligations under said paragraphs. The fifth and sixth paragraphs of said Section 2 set forth certain continuing obligations, covenants and rights; and nothing contained in this Assignment and Confirmation of Project Agreement (hereinafter "this Agreement") nor any other instrument presently in existence relieves any party of any obligations set forth therein nor deprives any party of any rights granted therein.

By agreeing that all requirements of the above-referenced paragraphs of Section 2 of the Project Agreement have been fulfilled, the parties hereto recognize and acknowledge that certain changes in the plans affecting various portions of the property and improvements described therein have eliminated the need or the appropriateness of some of the covenants contained in said paragraphs and have altered other such requirements. By acknowledging, agreeing to and confirming that all requirements of said paragraphs have been fulfilled, the parties hereby waive

0795

4328 RV.2