

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K**

**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 4, 2020**

**CEDAR REALTY TRUST, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Maryland**  
(State or Other Jurisdiction of Incorporation)

**001-31817**  
(Commission  
File Number)

**42-1241468**  
(IRS Employer  
Identification No.)

**44 South Bayles Avenue**  
**Port Washington, New York 11050**  
(Address of Principal Executive Offices) (Zip Code)

**(516) 767-6492**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>	<u>Trading Symbol(s)</u>
Common Stock, \$0.06 par value	New York Stock Exchange	CDR
7-1/4% Series B Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	New York Stock Exchange	CDRpB
6-1/2% Series C Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	New York Stock Exchange	CDRpC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter) Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement**

On August 4, 2020, Cedar Realty Trust Partnership, L.P. (the "Operating Partnership"), the operating partnership of Cedar Realty Trust, Inc. (the "Company") amended its unsecured credit facilities. Specifically, on August 4, 2020, the Operating Partnership entered into the Second Amendment to the Fourth Amended and Restated Loan Agreement, the First Amendment to Third Amended and Restated Loan Agreement, and the Third Amendment to the Loan Agreement (collectively, the "Loan Agreements"). Effective with the amendments to the Loan Agreements, the Company's financial ratios and borrowing base are now computed using the trailing four quarters as opposed to the current quarter annualized, and interest rate swaps that are a hedge of existing debt are now excluded from the definition of debt. The amendments did not change pricing on the Loan Agreements from the prior loan agreements.

The foregoing summary is qualified in its entirety by reference to the full text of the Second Amendment to Fourth Amended and Restated Loan Agreement, First Amendment to Third Amended and Restated Loan Agreement, and Third Amendment to Loan Agreement, copies of which are filed as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of Registrant**

The disclosure set forth above under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Second Amendment to Fourth Amended and Restated Loan Agreement, dated as of August 4, 2020</u></a>
10.2	<a href="#"><u>First Amendment to Third Amended and Restated Loan Agreement, dated as of August 4, 2020</u></a>
10.3	<a href="#"><u>Third Amendment to Loan Agreement, dated as of August 4, 2020</u></a>



**SIGNATURES**

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEDAR REALTY TRUST, INC.

/s/ PHILIP R. MAYS

Philip R. Mays  
Executive Vice President, Chief Financial Officer and Treasurer  
(Principal financial officer)

Dated: August 10, 2020

**SECOND AMENDMENT TO FOURTH AMENDED AND RESTATED LOAN AGREEMENT**

This Second Amendment to Fourth Amended and Restated Loan Agreement (this "Amendment") is made as of this 4th day of August, 2020, by and among CEDAR REALTY TRUST PARTNERSHIP, L.P., a Delaware limited partnership (the "Borrower") and KEYBANK NATIONAL ASSOCIATION, as Administrative Agent (the "Agent") and each of the lenders (the "Lenders") party to the Credit Agreement (as defined below) as of the date hereof.

**WITNESSETH:**

WHEREAS, reference is hereby made to that certain Fourth Amended and Restated Loan Agreement dated September 8, 2017, as amended by that certain First Amendment to Fourth Amended and Restated Loan Agreement dated July 24, 2018 (the "Credit Agreement"; unless otherwise defined herein, capitalized terms shall have the meanings provided in the Credit Agreement) entered into by and among Borrower, Agent, and the Lenders; and

WHEREAS, the Borrower, the Agent and the Lenders have agreed to amend and modify the Credit Agreement as set forth herein.

NOW, THEREFORE, it is agreed by and among the Borrower, the Agent and the Lenders as follows:

1. The definition of "Adjusted Capitalized Value" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Adjusted Capitalized Value” shall mean with respect to any Borrowing Base Property, the Adjusted Net Operating Income for such Borrowing Base Property for the prior twelve (12) month period ending on the subject Calculation Date, capitalized at the Capitalization Rate.”

2. The definition of "Calculation Period" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Calculation Period” shall mean for each Calculation Date, the just completed twelve (12) calendar months (inclusive of the applicable Calculation Date).”

3. The definition of "Debt" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Debt” shall mean, with respect to any Person, without duplication, as of the date of determination, (i) all indebtedness of such Person for borrowed money, (ii) all indebtedness of such Person for the deferred purchase price of property or services (other than property and services purchased, and expense accruals and deferred compensation items arising, in the ordinary course of business), (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than

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performance, surety and appeal bonds arising in the ordinary course of business), (iv) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (v) all obligations of such Person under leases which have been, or should be, in accordance with generally accepted accounting principles, recorded as capital leases, to the extent required to be so recorded, (vi) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities (other than letters of credit in support of trade obligations or in connection with workers' compensation, unemployment insurance, old-age pensions and other social security benefits in the ordinary course of business), (vii) net obligations under any Permitted Swap Contract not entered into as a hedge against existing Debt, in an amount equal to the Swap Termination Value thereof, (viii) any Guarantee of any indebtedness or other obligation of any Person, either directly or indirectly, of indebtedness described in clauses (i) through (vii), and (ix) all Debt referred to in clauses (i) through (viii) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien, security interest or other charge or encumbrance upon or in property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt. For the purposes of the calculation of the Financial Covenants, Debt of any entity in which a Person owns an ownership interest shall be calculated on its Pro Rata Share of such Debt, unless such Person has delivered a guaranty or other indemnity in connection with such Debt creating a greater proportionate liability, in which event, such greater liability shall apply."

4. The definition of "Implied Debt Service Coverage Ratio" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

""Implied Debt Service Coverage Ratio" shall mean as of each Calculation Date, the ratio of (i) the aggregate of (a) Adjusted Net Operating Income for all Borrowing Base Properties for the prior twelve (12) month period ending on the subject Calculation Date, to (ii) Implied Debt Service; such calculation and results to be as verified by the Administrative Agent."

5. The definition of "Total Asset Value" set forth in the Credit Agreement is hereby amended by deleting "annualized," from subsection (a) and (c) therein.

6. The definition of "Unsecured Debt" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

""Unsecured Debt" means any Debt of CRT and its Subsidiaries which is not Secured Debt."

7. A new Section 15.23 is hereby added to the Credit Agreement in appropriate numerical order as follows:

**15.23 Acknowledgment Regarding Any Supported QFCs.** To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Contract or any other agreement or instrument that is a QFC (such support, “QFC Credit Support”, and each such QFC, a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 15.23 the following terms have the following meanings:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

8. Borrower represents and warrants as follows:

- (a) It has taken all necessary action to authorize the execution, delivery and performance of this Amendment.
- (b) This Amendment has been duly executed and delivered by Borrower and constitutes the Borrower’s legal, valid and binding obligations, enforceable in accordance with its terms.
- (c) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by Borrower of this Amendment.
- (d) The information included in the Beneficial Ownership Certification is true and correct in all respects (on and as of the date delivered).
- (e) The representations and warranties set forth in this Amendment and all of the Loan Documents continue to remain true and correct in all respects except (i) to the extent that such representation or warranty specifically refers to an earlier date, in which case such representation or warranty shall be true and correct in all material respects as of such earlier date, (ii) to the extent such representation or warranty is subject to a materiality qualifier, in which case such representation or warranty shall be true and correct in all respects, and (iii) that for purposes of Section 6.25 of the Credit Agreement, the representations and warranties contained in Section 6.8 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to Section 7.2.1 and Section 7.2.2 of the Credit Agreement.
- (f) To the best of Borrower’s knowledge, no Default or Event of Default has occurred and is continuing as of the date hereof.

9. Upon the execution hereof, Borrower agrees to pay to Agent for the account of the parties specified therein the various fees in accordance with that certain fee letter dated as of even date herewith by and between the Borrower and KeyBank.

10. Except as expressly amended hereby, the remaining terms and conditions of the Credit Agreement shall continue in full force and effect. All future references to the “Credit Agreement” shall be deemed to be references to the Credit Agreement as amended by this



Amendment. It is intended that this Amendment, which may be executed in multiple counterparts, shall be governed by and construed in accordance with the laws of the State of New York.

11. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

12. This Amendment shall constitute a Loan Document for all purposes.

13. For the purpose of facilitating the execution of this Amendment as herein provided and for other purposes, this Amendment may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and such counterparts shall constitute and be one and the same instrument. Facsimile or other electronic delivery of signatures (including by pdf) shall have the same legal effect as originals.

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IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement under seal as of the date first written above.

**BORROWER:**

**CEDAR REALTY TRUST PARTNERSHIP, L.P.**, a Delaware limited partnership

By: Cedar Realty Trust, Inc., its general partner

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**ADMINISTRATIVE**

**AGENT: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**LENDER:**

**BANK OF AMERICA, N.A.**

By: /s/ Helen Chan

Name: Helen Chan

Title: Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**LENDER:**

**REGIONS BANK**

By: /s/ Nicholas R. Frerman

Name: Nicholas R. Frerman

Title: Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**LENDER:**

**MANUFACTURERS AND TRADERS TRUST COMPANY**

By: /s/ Sean M. Skehan

Name: Sean M. Skehan

Title: Assistant VP

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**LENDER:**

**RAYMOND JAMES BANK, N.A.**

By: /s/ Matt Stein

Name: Matt Stein

Title: Senior Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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## GUARANTOR CONFIRMATION

The undersigned hereby acknowledges and consents to the foregoing Second Amendment to Fourth Amended and Restated Loan Agreement and acknowledges and agrees that it remains obligated for the various obligations and liabilities, as applicable, set forth in that certain Guaranty (the "Guaranty") dated September 8, 2017, executed by the undersigned in favor of the Agent, which Guaranty remains in full force and effect.

**GUARANTOR:**

**CEDAR REALTY TRUST, INC.,**  
a Maryland corporation

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

*[Guarantor Confirmation - Signature Page to Second Amendment to Fourth Amended and Restated Loan Agreement]*

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**SUBSIDIARY GUARANTORS:**

**CEDAR-SOUTH PHILADELPHIA I, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SOUTH PHILADELPHIA II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LP,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LENDER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR DUBOIS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-VALLEY PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLEN ALLEN UK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-REVERE LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-PALMYRA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FAIRVIEW COMMONS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NORWOOD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BRISTOL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**HAMILTON FC ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-HAMILTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR- PC PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 2, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 3, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CAMPBELLTOWN, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARLL'S CORNER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CENTER HOLDINGS L.L.C. 3,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SECOND MEMBER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA KEMPSVILLE LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA GENERAL BOOTH LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA SUFFOLK LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**FAIRPORT ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**NEWPORT PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-NEWPORT PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**HALIFAX PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-HALIFAX PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-FAIRPORT ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TIMPANY, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BETHEL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**COLISEUM FF, LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-KINGS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-LOYAL PLAZA ASSOCIATES, CORP.,**  
a Delaware corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays \_  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-YORKTOWNE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays \_  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MECHANICSBURG LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays \_  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-ELMHURST, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR PCP-NEW LONDON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NEW LONDON SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-OAK RIDGE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LAWNSDALE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE I, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE II, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GROTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-JORDAN LANE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR SOUTHLINGTON PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR OAKLAND MILLS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**OAKLAND MILLS BUSINESS TRUST,**  
a Maryland business trust

By: Cedar Oakland Mills, LLC

By: Cedar Realty Trust Partnership, L.P.

By: Cedar Realty Trust, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR PLAZA ASSOCIATES,**  
a Pennsylvania limited partnership

By: Gold Star Realty, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR REALTY, INC.,**  
a Pennsylvania corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**BLOOMFIELD CENTER URBAN RENEWAL, LLC,**  
a New Jersey limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLENWOOD HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HAMBURG, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-WEST BRIDGEWATER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE LP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MEADOWS MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CAMP HILL GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR – CAMP HILL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARMANS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**SWEDE SQUARE HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**SWEDE SQUARE ASSOCIATES LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GOLDEN TRIANGLE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CHRISTINA CROSSING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR 2129 OREGON AVENUE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS GP LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS PARTNERSHIP, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR EAST RIVER PARK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE, LLC**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-POINT LIMITED PARTNER, LLC,**  
a Delaware limited liability company

By: \_/s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT SHOPPING CENTER LLC,**  
a Delaware limited liability company

By: \_/s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: \_/s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GIRARD PLAZA, LLC,**  
a Delaware limited liability company

By: \_/s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SENATOR SQUARE, LLC,**  
a Delaware limited liability company

By: \_/s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**FIRST AMENDMENT TO THIRD AMENDED AND RESTATED LOAN AGREEMENT**

This First Amendment to Third Amended and Restated Loan Agreement (this "Amendment") is made as of this 4th day of August, 2020, by and among CEDAR REALTY TRUST PARTNERSHIP, L.P., a Delaware limited partnership (the "Borrower") and KEYBANK NATIONAL ASSOCIATION, as Administrative Agent (the "Agent") and each of the lenders (the "Lenders") party to the Credit Agreement (as defined below) as of the date hereof.

**WITNESSETH:**

WHEREAS, reference is hereby made to that certain Third Amended and Restated Loan Agreement dated July 24, 2018 (the "Credit Agreement"; unless otherwise defined herein, capitalized terms shall have the meanings provided in the Credit Agreement) entered into by and among Borrower, Agent, and the Lenders; and

WHEREAS, the Borrower, the Agent and the Lenders have agreed to amend and modify the Credit Agreement as set forth herein.

NOW, THEREFORE, it is agreed by and among the Borrower, the Agent and the Lenders as follows:

1. The definition of "Adjusted Capitalized Value" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Adjusted Capitalized Value” shall mean with respect to any Borrowing Base Property, the Adjusted Net Operating Income for such Borrowing Base Property for the prior twelve (12) month period ending on the subject Calculation Date, capitalized at the Capitalization Rate.”

2. The definition of "Calculation Period" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Calculation Period” shall mean for each Calculation Date, the just completed twelve (12) calendar months (inclusive of the applicable Calculation Date).”

3. The definition of "Debt" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Debt” shall mean, with respect to any Person, without duplication, as of the date of determination, (i) all indebtedness of such Person for borrowed money, (ii) all indebtedness of such Person for the deferred purchase price of property or services (other than property and services purchased, and expense accruals and deferred compensation items arising, in the ordinary course of business), (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance, surety and appeal bonds arising in the ordinary course of business), (iv) all indebtedness of such Person created or arising under any conditional sale or other title

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retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (v) all obligations of such Person under leases which have been, or should be, in accordance with generally accepted accounting principles, recorded as capital leases, to the extent required to be so recorded, (vi) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities (other than letters of credit in support of trade obligations or in connection with workers' compensation, unemployment insurance, old-age pensions and other social security benefits in the ordinary course of business), (vii) net obligations under any Permitted Swap Contract not entered into as a hedge against existing Debt, in an amount equal to the Swap Termination Value thereof, (viii) any Guarantee of any indebtedness or other obligation of any Person, either directly or indirectly, of indebtedness described in clauses (i) through (vii), and (ix) all Debt referred to in clauses (i) through (viii) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien, security interest or other charge or encumbrance upon or in property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt. For the purposes of the calculation of the Financial Covenants, Debt of any entity in which a Person owns an ownership interest shall be calculated on its Pro Rata Share of such Debt, unless such Person has delivered a guaranty or other indemnity in connection with such Debt creating a greater proportionate liability, in which event, such greater liability shall apply.”

4. The definition of “Implied Debt Service Coverage Ratio” set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

““Implied Debt Service Coverage Ratio” shall mean as of each Calculation Date, the ratio of (i) the aggregate of (a) Adjusted Net Operating Income for all Borrowing Base Properties for the prior twelve (12) month period ending on the subject Calculation Date, to (ii) Implied Debt Service; such calculation and results to be as verified by the Administrative Agent.”

5. The definition of “Total Asset Value” set forth in the Credit Agreement is hereby amended by deleting “annualized,” from subsection (a) and (c) therein.

6. The definition of “Unsecured Debt” set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

““Unsecured Debt” means any Debt of CRT and its Subsidiaries which is not Secured Debt.”

7. A new Section 15.23 is hereby added to the Credit Agreement in appropriate numerical order as follows:

**15.23 Acknowledgment Regarding Any Supported QFCs.** To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Contract or any other agreement or instrument that is a QFC (such support, “QFC Credit Support”, and each such QFC,

a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 15.23 the following terms have the following meanings:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

8. Borrower represents and warrants as follows:

- (a) It has taken all necessary action to authorize the execution, delivery and performance of this Amendment.
- (b) This Amendment has been duly executed and delivered by Borrower and constitutes the Borrower’s legal, valid and binding obligations, enforceable in accordance with its terms.
- (c) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by Borrower of this Amendment.
- (d) The information included in the Beneficial Ownership Certification is true and correct in all respects (on and as of the date delivered).
- (e) The representations and warranties set forth in this Amendment and all of the Loan Documents continue to remain true and correct in all respects except (i) to the extent that such representation or warranty specifically refers to an earlier date, in which case such representation or warranty shall be true and correct in all material respects as of such earlier date, (ii) to the extent such representation or warranty is subject to a materiality qualifier, in which case such representation or warranty shall be true and correct in all respects, and (iii) that for purposes of Section 6.26 of the Credit Agreement, the representations and warranties contained in Section 6.8 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to Section 7.2.1 and Section 7.2.2 of the Credit Agreement.
- (f) To the best of Borrower’s knowledge, no Default or Event of Default has occurred and is continuing as of the date hereof.

9. Upon the execution hereof, Borrower agrees to pay to Agent for the account of the parties specified therein the various fees in accordance with that certain fee letter dated as of even date herewith by and between the Borrower and KeyBank.

10. Except as expressly amended hereby, the remaining terms and conditions of the Credit Agreement shall continue in full force and effect. All future references to the “Credit Agreement” shall be deemed to be references to the Credit Agreement as amended by this Amendment. It is intended that this Amendment, which may be executed in multiple counterparts, shall be governed by and construed in accordance with the laws of the State of New York.

11. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

12. This Amendment shall constitute a Loan Document for all purposes.

13. For the purpose of facilitating the execution of this Amendment as herein provided and for other purposes, this Amendment may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and such counterparts shall constitute and be one and the same instrument. Facsimile or other electronic delivery of signatures (including by pdf) shall have the same legal effect as originals.

[Remainder of Page Intentionally Left Blank]



IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement under seal as of the date first written above.

**BORROWER:**

**CEDAR REALTY TRUST PARTNERSHIP, L.P.**, a Delaware limited partnership

By: Cedar Realty Trust, Inc., its general partner

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**ADMINISTRATIVE**

**AGENT: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist\_\_\_\_\_

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist\_\_\_\_\_

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER:**

**BANK OF AMERICA, N.A.**

By: /s/ Helen Chan \_\_\_\_\_

Name: Helen Chan

Title: Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER:**

**REGIONS BANK**

By: /s/ Nicholas R. Frerman  
Name: Nicholas R. Frerman  
Title: Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER:**

**MANUFACTURERS AND TRADERS TRUST COMPANY**

By: /s/ Sean M. Skehan

Name: Sean M. Skehan

Title: Assistant VP

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER:**

**RAYMOND JAMES BANK, N.A.**

By: /s/ Matt Stein

Name: Matt Stein

Title: Senior Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

---

**LENDER:**

**TRUIST BANK** (f/k/a Branch Banking and Trust Company)

By: /s/ Karen Cadiente

Name: Karen Cadiente

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

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## GUARANTOR CONFIRMATION

The undersigned hereby acknowledges and consents to the foregoing First Amendment to Third Amended and Restated Loan Agreement and acknowledges and agrees that it remains obligated for the various obligations and liabilities, as applicable, set forth in that certain Guaranty (the "Guaranty") dated July 24, 2018, executed by the undersigned in favor of the Agent, which Guaranty remains in full force and effect.

**GUARANTOR:**

**CEDAR REALTY TRUST, INC.,**  
a Maryland corporation

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

---

*[Guarantor Confirmation - Signature Page to First Amendment to Third Amended and Restated Loan Agreement]*

**SUBSIDIARY GUARANTORS:**

**CEDAR-SOUTH PHILADELPHIA I, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SOUTH PHILADELPHIA II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LP,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LENDER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR DUBOIS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-VALLEY PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLEN ALLEN UK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-REVERE LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-PALMYRA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FAIRVIEW COMMONS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NORWOOD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BRISTOL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**HAMILTON FC ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-HAMILTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR- PC PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 2, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 3, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CAMPBELLTOWN, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARLL'S CORNER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CENTER HOLDINGS L.L.C. 3,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SECOND MEMBER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA KEMPSVILLE LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA GENERAL BOOTH LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA SUFFOLK LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**FAIRPORT ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**NEWPORT PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-NEWPORT PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**HALIFAX PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-HALIFAX PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-FAIRPORT ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TIMPANY, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BETHEL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**COLISEUM FF, LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-KINGS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-LOYAL PLAZA ASSOCIATES, CORP.,**  
a Delaware corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-YORKTOWNE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MECHANICSBURG LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-ELMHURST, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR PCP-NEW LONDON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NEW LONDON SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-OAK RIDGE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LAWNDALE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE I, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE II, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GROTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-JORDAN LANE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR SOUTHLINGTON PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR OAKLAND MILLS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**OAKLAND MILLS BUSINESS TRUST,**  
a Maryland business trust

By: Cedar Oakland Mills, LLC

By: Cedar Realty Trust Partnership, L.P.

By: Cedar Realty Trust, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR PLAZA ASSOCIATES,**  
a Pennsylvania limited partnership

By: Gold Star Realty, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR REALTY, INC.,**  
a Pennsylvania corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**BLOOMFIELD CENTER URBAN RENEWAL, LLC,**  
a New Jersey limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLENWOOD HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HAMBURG, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-WEST BRIDGEWATER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE LP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MEADOWS MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CAMP HILL GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR – CAMP HILL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARMANS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**SWEDE SQUARE HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**SWEDE SQUARE ASSOCIATES LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GOLDEN TRIANGLE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CHRISTINA CROSSING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR 2129 OREGON AVENUE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS GP LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS PARTNERSHIP, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR EAST RIVER PARK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE, LLC**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-POINT LIMITED PARTNER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT SHOPPING CENTER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GIRARD PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SENATOR SQUARE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THIRD AMENDMENT TO LOAN AGREEMENT**

This Third Amendment to Loan Agreement (this "Amendment") is made as of this 4th day of August, 2020, by and among CEDAR REALTY TRUST PARTNERSHIP, L.P., a Delaware limited partnership (the "Borrower") and KEYBANK NATIONAL ASSOCIATION, as Administrative Agent (the "Agent") and each of the lenders (the "Lenders") party to the Credit Agreement (as defined below) as of the date hereof.

**WITNESSETH:**

WHEREAS, reference is hereby made to that certain Loan Agreement dated April 26, 2016, as amended by that certain First Amendment Loan Agreement dated July 15, 2016, and that certain Second Amendment to Loan Agreement dated July 24, 2018 (collectively, the "Credit Agreement"; unless otherwise defined herein, capitalized terms shall have the meanings provided in the Credit Agreement) entered into by and among Borrower, Agent, and the Lenders; and

WHEREAS, the Borrower, the Agent and the Lenders have agreed to amend and modify the Credit Agreement as set forth herein.

NOW, THEREFORE, it is agreed by and among the Borrower, the Agent and the Lenders as follows:

1. The definition of "Adjusted Capitalized Value" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Adjusted Capitalized Value” shall mean with respect to any Borrowing Base Property, the Adjusted Net Operating Income for such Borrowing Base Property for the prior twelve (12) month period ending on the subject Calculation Date, capitalized at the Capitalization Rate.”

2. The definition of "Calculation Period" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Calculation Period” shall mean for each Calculation Date, the just completed twelve (12) calendar months (inclusive of the applicable Calculation Date).”

3. The definition of "Debt" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

“Debt” shall mean, with respect to any Person, without duplication, as of the date of determination, (i) all indebtedness of such Person for borrowed money, (ii) all indebtedness of such Person for the deferred purchase price of property or services (other than property and services purchased, and expense accruals and deferred compensation items arising, in the ordinary course of business), (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance, surety and appeal bonds arising in the ordinary course of business), (iv) all

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indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (v) all obligations of such Person under leases which have been, or should be, in accordance with generally accepted accounting principles, recorded as capital leases, to the extent required to be so recorded, (vi) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities (other than letters of credit in support of trade obligations or in connection with workers' compensation, unemployment insurance, old-age pensions and other social security benefits in the ordinary course of business), (vii) net obligations under any Permitted Swap Contract not entered into as a hedge against existing Debt, in an amount equal to the Swap Termination Value thereof, (viii) any Guarantee of any indebtedness or other obligation of any Person, either directly or indirectly, of indebtedness described in clauses (i) through (vii), and (ix) all Debt referred to in clauses (i) through (viii) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien, security interest or other charge or encumbrance upon or in property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt. For the purposes of the calculation of the Financial Covenants, Debt of any entity in which a Person owns an ownership interest shall be calculated on its Pro Rata Share of such Debt, unless such Person has delivered a guaranty or other indemnity in connection with such Debt creating a greater proportionate liability, in which event, such greater liability shall apply."

4. The definition of "Implied Debt Service Coverage Ratio" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

""Implied Debt Service Coverage Ratio" shall mean as of each Calculation Date, the ratio of (i) the aggregate of (a) Adjusted Net Operating Income for all Borrowing Base Properties for the prior twelve (12) month period ending on the subject Calculation Date, to (ii) Implied Debt Service; such calculation and results to be as verified by the Administrative Agent."

5. The definition of "Total Asset Value" set forth in the Credit Agreement is hereby amended by deleting "annualized," from subsection (a) and (c) therein.

6. The definition of "Unsecured Debt" set forth in the Credit Agreement is hereby deleted in its entirety and shall be replaced by the following:

""Unsecured Debt" means any Debt of CRT and its Subsidiaries which is not Secured Debt."

7. A new Section 15.23 is hereby added to the Credit Agreement in appropriate numerical order as follows:

**15.23 Acknowledgment Regarding Any Supported QFCs.** To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Contract or any other

agreement or instrument that is a QFC (such support, “QFC Credit Support”, and each such QFC, a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 15.23 the following terms have the following meanings:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

8. Borrower represents and warrants as follows:

- (a) It has taken all necessary action to authorize the execution, delivery and performance of this Amendment.
- (b) This Amendment has been duly executed and delivered by Borrower and constitutes the Borrower’s legal, valid and binding obligations, enforceable in accordance with its terms.
- (c) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by Borrower of this Amendment.
- (d) The information included in the Beneficial Ownership Certification is true and correct in all respects (on and as of the date delivered).
- (e) The representations and warranties set forth in this Amendment and all of the Loan Documents continue to remain true and correct in all respects except (i) to the extent that such representation or warranty specifically refers to an earlier date, in which case such representation or warranty shall be true and correct in all material respects as of such earlier date, (ii) to the extent such representation or warranty is subject to a materiality qualifier, in which case such representation or warranty shall be true and correct in all respects, and (iii) that for purposes of Section 6.25 of the Credit Agreement, the representations and warranties contained in Section 6.8 of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to Section 7.2.1 and Section 7.2.2 of the Credit Agreement.
- (f) To the best of Borrower’s knowledge, no Default or Event of Default has occurred and is continuing as of the date hereof.

9. Upon the execution hereof, Borrower agrees to pay to Agent for the account of the parties specified therein the various fees in accordance with that certain fee letter dated as of even date herewith by and between the Borrower and KeyBank.

10. Except as expressly amended hereby, the remaining terms and conditions of the Credit Agreement shall continue in full force and effect. All future references to the “Credit Agreement” shall be deemed to be references to the Credit Agreement as amended by this

Amendment. It is intended that this Amendment, which may be executed in multiple counterparts, shall be governed by and construed in accordance with the laws of the State of New York.

11. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

12. This Amendment shall constitute a Loan Document for all purposes.

13. For the purpose of facilitating the execution of this Amendment as herein provided and for other purposes, this Amendment may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and such counterparts shall constitute and be one and the same instrument. Facsimile or other electronic delivery of signatures (including by pdf) shall have the same legal effect as originals.

[Remainder of Page Intentionally Left Blank]



IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement under seal as of the date first written above.

**BORROWER:**

**CEDAR REALTY TRUST PARTNERSHIP, L.P.**, a Delaware limited partnership

By: Cedar Realty Trust, Inc., its general partner

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

---

**ADMINISTRATIVE**

**AGENT: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

---

**LENDER: KEYBANK NATIONAL ASSOCIATION**

By: /s/ Darin Mainquist

Name: Darin Mainquist

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

---

**LENDER:**

**REGIONS BANK**

By: /s/ Nicholas R. Frerman

Name: Nicholas R. Frerman

Title: Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

---

**LENDER:**

**TRUIST BANK** (f/k/a Branch Banking and Trust Company)

By: /s/ Karen Cadiente

Name: Karen Cadiente

Title: Assistant Vice President

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

---

**LENDER:**

**MANUFACTURERS AND TRADERS TRUST COMPANY**

By: /s/ Sean M. Skehan

Name: Sean M. Skehan

Title: Assistant VP

[Signatures Continue on the Following Page]

*[Signature Page to Third Amendment to Loan Agreement]*

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**LENDER:**

**RAYMOND JAMES BANK, N.A.**

By: /s/ Matt Stein

Name: Matt Stein

Title: Senior Vice President

*[Signature Page to Third Amendment to Loan Agreement]*

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## GUARANTOR CONFIRMATION

The undersigned hereby acknowledges and consents to the foregoing Third Amendment to Loan Agreement and acknowledges and agrees that it remains obligated for the various obligations and liabilities, as applicable, set forth in that certain Guaranty (the "Guaranty") dated April 26, 2016, executed by the undersigned in favor of the Agent, which Guaranty remains in full force and effect.

**GUARANTOR:**

**CEDAR REALTY TRUST, INC.,**  
a Maryland corporation

By: /s/ Philip R. Mays

Name: Philip R. Mays

Title: EVP, Chief Financial Officer & Treasurer

*[Guarantor Confirmation - Signature Page to Third Amendment to Loan Agreement]*

---



**SUBSIDIARY GUARANTORS:**

**CEDAR-SOUTH PHILADELPHIA I, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SOUTH PHILADELPHIA II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LP,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LENDER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC-RIVERVIEW LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR DUBOIS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR BRICKYARD II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-VALLEY PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLEN ALLEN UK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-REVERE LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
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Title: Authorized Signatory

**CEDAR-PALMYRA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FAIRVIEW COMMONS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NORWOOD, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GREENTREE ROAD L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BRISTOL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**HAMILTON FC ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-HAMILTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR- PC PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 2, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER PLAZA 3, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CAMPBELLTOWN, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARLL'S CORNER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**WASHINGTON CENTER L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CENTER HOLDINGS L.L.C. 3,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**ACADEMY PLAZA L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 1,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PORT RICHMOND L.L.C. 2,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SECOND MEMBER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA KEMPSVILLE LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA GENERAL BOOTH LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**VIRGINIA SUFFOLK LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**FAIRPORT ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**NEWPORT PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-NEWPORT PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**HALIFAX PLAZA ASSOCIATES, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-HALIFAX PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-FAIRPORT ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TIMPANY, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-BETHEL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**COLISEUM FF, LLC,**  
a Virginia limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**CEDAR-KINGS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER II, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-LOYAL PLAZA ASSOCIATES, CORP.,**  
a Delaware corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-TREXLER SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-YORKTOWNE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-FIELDSTONE SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MECHANICSBURG LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-ELMHURST, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR PCP-NEW LONDON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-NEW LONDON SPE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-OAK RIDGE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CIF-PINE GROVE PLAZA ASSOCIATES, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR LAWNSDALE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE I, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE II, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**LAWNDALE III, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR QUARTERMASTER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GROTON, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-JORDAN LANE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR SOUTHLINGTON PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR OAKLAND MILLS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**OAKLAND MILLS BUSINESS TRUST,**  
a Maryland business trust

By: Cedar Oakland Mills, LLC

By: Cedar Realty Trust Partnership, L.P.

By: Cedar Realty Trust, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR PLAZA ASSOCIATES,**  
a Pennsylvania limited partnership

By: Gold Star Realty, Inc.

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**GOLD STAR REALTY, INC.,**  
a Pennsylvania corporation

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**BLOOMFIELD CENTER URBAN RENEWAL, LLC,**  
a New Jersey limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-GLENWOOD HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HAMBURG, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-WEST BRIDGEWATER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR MEADOWS MARKETPLACE LP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-MEADOWS MARKETPLACE, LP,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CAMP HILL GP, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR – CAMP HILL, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-CARMANS, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**SWEDE SQUARE HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**SWEDE SQUARE ASSOCIATES LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GOLDEN TRIANGLE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR CHRISTINA CROSSING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR 2129 OREGON AVENUE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS HOLDINGS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory



**CSC COLONIAL COMMONS LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS GP LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CSC COLONIAL COMMONS PARTNERSHIP, L.P.,**  
a Delaware limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR EAST RIVER PARK, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE HOLDING, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR HYATTSVILLE, LLC**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-POINT LIMITED PARTNER, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT SHOPPING CENTER LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**THE POINT ASSOCIATES, L.P.,**  
a Pennsylvania limited partnership

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR GIRARD PLAZA, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory

**CEDAR-SENATOR SQUARE, LLC,**  
a Delaware limited liability company

By: /s/ Philip R. Mays  
Name: Philip R. Mays  
Title: Authorized Signatory