

CYRULI SHANKS

CYRULI SHANKS HART & ZIZMOR LLP

June 2, 2016

BY MESSENGER

Tom Danziger, Esq.
Danziger, Danziger & Muro, LLP
405 Park Avenue, Suite 502
New York, NY 10022
thomas@danziger.com

Re: Lease agreement between
SLG 625 Lessee LLC, as Landlord, and
Fitz & Co., as Tenant
625 Madison Avenue, New York, New York

Dear Mr. Danziger:

I am pleased to deliver herewith two (2) original execution counterparts of the referenced lease agreement which have been countersigned by Landlord and one (1) original duly executed good guy guaranty and one (1) copy of the duly executed good guy guaranty. Should you have any questions, please do not hesitate to call me. Thank you for your courtesy and cooperation. It has been a pleasure working on this matter with you.

Very truly yours,



Stuart F. Bassel

cc: Kathleen A. Crocco, Esq., Rachel Reader, Esq.
Brett Herschenfeld, Cryder Bancroft
Larry Swiger, Elaine Anazagasty,
Joanne Maloney, Renée L Klaperman, Esq.
Robert J. Cyruli, Esq.

GOOD GUY GUARANTEE

FOR VALUE RECEIVED and in consideration of and in order to induce the execution of that certain agreement of lease dated as of June 1st, 2016 (the "Lease") between SLG 625 LESSEE LLC ("Landlord") and FITZ & CO., INC. ("Tenant") for a portion of the second (2nd) floor; as approximately depicted on the floor plan attached to the Lease (collectively, the "Premises") in the building known as and located at 625 Madison Avenue, New York, New York (the "Building") and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees as follows:

1. The undersigned (hereinafter, collectively, the "Guarantor"), acting as surety, hereby absolutely, irrevocably and unconditionally, for him/herself and his/her legal representatives, successors and assigns, guarantees to Landlord and to its legal representatives, successors and assigns, the prompt and full performance and observance by Tenant and by Tenant's legal representatives, successors and assigns of Tenant's obligation to pay Fixed Annual Rent, Additional Rent and any other charges accruing under the Lease (or damages in lieu thereof) specifically excluding, however, any accelerated rents which would not otherwise accrue during the Good Guy Period in the absence of an acceleration by Landlord pursuant to the terms of the Lease, and the performance of all other obligations of Tenant under the Lease accruing during that period of time (the "Good Guy Period") during which Tenant or its partners, members, shareholders, agents, employees, assignees, subtenants, licensees or anyone else with the permission of and/or under or through Tenant (notwithstanding the expiration or revocation of any such permission) occupies the Premises or any part thereof, provided Tenant has provided Landlord with no less than sixty (60) days prior written notice that Tenant intends to vacate and surrender to Landlord possession of the Premises, and further provided that Tenant does, in fact, vacate and surrender to Landlord possession of the Premises in the condition required by the Lease and is not in default of its obligations under this Lease on the date of said surrender; and, in the absence of such notice, for an additional sixty (60) days after such time as Tenant vacates and surrenders to Landlord of possession of the Premises in the condition required by the Lease and is not in default of its obligations under this Lease (hereinafter, "Tenant's Obligations").

This guarantee is an absolute, continuing and unconditional guarantee of payment (and not of collection). Guarantor hereby waives notice of acceptance of this Guarantee, notice of presentment, and demand for payment or protest of any of Tenant's Obligations.

2. Notice of all Tenant defaults is hereby waived by Guarantor and consent is hereby given by Guarantor to all extensions of time that Landlord may grant to Tenant in the performance of any of the terms of the Lease and/or to the waiving in whole or in part of any such performance, and/or to the releasing of Tenant in whole or in part from any such performance, and/or to the adjusting of any dispute in connection with the Lease, and/or to the assignment of the Lease to any other entity; and no such defaults, extensions, waivers, releases, adjustments, or assignments, with or without the knowledge of Guarantor, shall affect or discharge the liability of Guarantor. Guarantor hereby waives any and all right to a trial by jury in any action or proceeding to enforce such liability hereafter instituted by Landlord, or its successors or assigns, to which Guarantor may be a party.

Guarantor shall pay all costs and expenses, including, without limitation, reasonable attorneys' fees and disbursements paid or incurred by Landlord in seeking to enforce this Guarantee.

3. This Guarantee shall not be impaired by, and Guarantor hereby consents to: (i) any modification, supplement, extension or amendment of the Lease to which the parties thereto may hereafter agree; and (ii) any assignment of the Lease. The liability of Guarantor hereunder is direct, unconditional and co-extensive with that of Tenant and may be enforced without requiring Landlord first to resort to any other right, remedy or security. The enforceability of this Guarantee shall not be affected by any bankruptcy proceeding or other proceeding affecting the rights of creditors of Tenant, nor by the discharge or modification of Tenant's liability under the Lease in any bankruptcy proceeding. An assignment of the Lease or any subletting thereunder shall not release or relieve Guarantor from its liability hereunder. Guarantor shall have no right of subrogation, reimbursement or indemnity whatsoever, nor any right of recourse to security for the debts and obligations of Tenant to Landlord, unless and until all of Tenant's debts and obligations to Landlord have been satisfied in full.

4. This Guarantee is a continuing guarantee which shall remain in effect during the entire term of all or any portion of the Lease (subject to any limitations contained in Article 1 of this Guarantee) and as to any surviving provisions that remain effective after the termination of the Lease. This Guarantee shall not be assignable by Guarantor in whole or in part.

5. This Guarantee shall be governed by and interpreted in accordance with the laws of the State of New York, shall be deemed to have been made and performed in New York, and shall be enforceable in New York. Any and all actions or proceedings relating to this Guarantee shall be brought and maintained in New York, New York.

6. Any notice, statement, demand, request or other communication required or permitted by either party to the other pursuant to this Guarantee or pursuant to law, shall be in writing and shall be either: (i) delivered by hand; (ii) sent certified mail, return receipt requested, postage prepaid; or (iii) sent by nationally recognized overnight delivery service; in each instance addressed as follows:

If to Guarantor:
Sara Fitzmaurice
212 26th Street #257
Santa Monica, CA 90402

With a copy to:

Danziger, Danziger & Muro, LLP
405 Park Avenue
New York, New York 10022
Attention: Thomas C. Danziger, Esq.

AGREEMENT OF LEASE

between

SLG 625 LESSEE LLC

Landlord

and

FITZ & CO., INC.

Tenant

Dated as of June 1, 2016

**Portion 2nd Floor Retail Space
625 Madison Avenue
New York, New York**

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LEASE (this "Lease") made as of the ^{1st} day of June 2016 between SLG 625 LESSEE LLC, having an office c/o SL Green Realty Corp., 420 Lexington Avenue, New York, New York, 10170, hereinafter referred to as "Landlord", and FITZ & CO., INC., a New York corporation, having an office at 212 26th Street #257, Santa Monica, CA 90402, hereinafter referred to as "Tenant".

WITNESSETH:

Landlord and Tenant, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby covenant and agree as follows:

ARTICLE 1

DEMISE; PREMISES AND PURPOSE

1.01 Landlord hereby leases and demises to Tenant, and Tenant hereby hires and takes from Landlord, those certain premises located on and comprising a rentable portion of the second (2nd) floor retail space designated suite 207, approximately as indicated by hatch marks on the plan annexed hereto and made a part hereof as Exhibit A (the "Premises"), in the building known as and located at 625 Madison Avenue, New York, New York 10022 (the "Building") subject to the provisions of this Lease.

1.02 The Premises shall be used and occupied for executive and general office use and as a fine art showroom for use to or with the trade only, consistent with that found in Class "A" high-rise office buildings located in midtown Manhattan only and for no other purpose.

1.03 Tenant acknowledges that the manner in which it conducts its business is vitally important to Landlord, and as such, all of the aforesaid operations shall at all times be conducted and maintained in a first-class manner and in no event shall they be operated in a manner which will injure the reputation or the operation of the Building. Tenant shall not permit customers to assemble, congregate or to form a line which shall impede the flow of pedestrian traffic outside of the Premises. In the event any conduct by Tenant shall in Landlord's commercially reasonable opinion violate the provisions of this Article, Tenant shall correct such conduct or condition promptly after receipt of notice thereof. No nudity or semi-nudity shall be permitted to be displayed in the Premises for viewing by the general public or members of Tenant on a pay per view or fee paid basis. No nude photographs, or semi-nude photographs other than non-prurient depictions of individuals promoting the uses permitted under this Lease, shall be displayed either inside or outside the Premises.

1.04 Neither the Premises, nor the halls, corridors, stairways, elevators or any other portion of the Building shall be used by the Tenant or the Tenant's servants, employees, licensees, invitees or visitors in connection with the aforesaid permitted use or otherwise so as to cause any congestion of the public portions of the Building or the entranceways, sidewalks or roadways adjoining the Building whether by trucking or by the congregating or loitering thereon of the Tenant and/or the servants, employees, licensees, invitees or visitors of the Tenant.

1.05 Tenant shall not permit messengers, delivery personnel or other individuals providing such services to Tenant ("Delivery Personnel") to: (i) assemble, congregate or to form a line outside of the Premises or the Building or otherwise impede the flow of pedestrian traffic outside of the Premises or Building or (ii) park or otherwise leave bicycles, wagons or other delivery carts outside of the Premises or the Building except in locations outside of the Building designated by Landlord from time-to-time. Tenant shall require all Delivery Personnel to comply with uniform rules promulgated by Landlord from time-to-time regarding the use of outside messenger services.

1.06 Notwithstanding anything to the contrary contained in this Lease, in no event shall the Premises be used for the following, each a "Prohibited Use": (1) any use or occupancy of the Premises (other than those uses expressly set forth in Section 1.02, above) that in Landlord's reasonable judgment would be likely to: (a) cause damage to the Building, the Premises or any equipment, facilities or other systems therein; (b) impair the appearance of the Premises or the Building; (c) interfere with the efficient and economical maintenance, operation and repair of the Premises or the Building or the equipment, facilities or systems thereof; (d) adversely affect any service provided to, and/or the use and occupancy by, any Building tenant or occupants; (e) violate the certificate of occupancy issued for the Premises or the Building; or (f) adversely affect the image of the Building as a first-class office building in Manhattan; as well as (2) the use of any part of the Premises for: (g) a restaurant or bar; (h) the preparation, consumption, storage, manufacture or sale of liquor, tobacco or drugs; (i) the business of photocopying, multilith or offset printing; (j) a typing or stenography business; (k) a school or classroom; (l) lodging or sleeping; (m) the operation of retail facilities of a savings and loan association or retail facilities of any financial, lending, securities brokerage or investment activity; (n) a payroll office; (o) a barber, beauty or manicure shop; (p) an employment agency, executive search firm or similar enterprise; (q) offices of any Governmental Authority, any foreign government, the United Nations, or any agency or department of the foregoing; (r) the manufacture, retail sale, storage of merchandise or auction of merchandise, goods or property of any kind to the general public which could reasonably be expected to create a volume of pedestrian traffic substantially in excess of that normally encountered in the Premises; (s) the rendering of medical, dental or other therapeutic or diagnostic services; (t) a discount drug store or discount clothing store or a "fast food" restaurant; (u) any illegal purposes or any activity constituting a nuisance; (v) the sale of electronic equipment or devices; (w) Intentionally Omitted; or (x) the business of providing furnished office suites and ancillary office services to the occupants of such suites.

ARTICLE 2

TERM

2.01 The Premises are leased for a term of approximately five (5) years (the "Term") which shall commence on the date that a fully executed counterpart of this Lease is executed and delivered by Landlord to Tenant (the "Commencement Date") and shall end on the last day of the sixtieth (60th) full calendar month following the Commencement Date (the "Expiration Date") or on such earlier date upon which the Term shall expire, be canceled or terminated pursuant to any of the terms, covenants or conditions of this Lease or pursuant to law.

ARTICLE 3

RENT AND ADDITIONAL RENT

3.01 Tenant shall pay fixed annual rent without electricity (the "Fixed Annual Rent") at the rates provided for in the schedule annexed hereto and made a part hereof as Exhibit B in equal monthly installments in advance on the first (1st) day of each calendar month during the Term, except that the first (1st) monthly installment of Fixed Annual Rent shall be paid by Tenant upon its execution of this Lease. All sums other than Fixed Annual Rent payable hereunder shall be deemed to be "Additional Rent" and shall be payable on demand, unless other payment dates are hereinafter provided. Tenant shall pay all Fixed Annual Rent and Additional Rent due hereunder at the office of Landlord or such other place as Landlord may designate, payable in United States legal tender, by cash, wire transfer, or by good and sufficient check, unendorsed and payable to Landlord, drawn on a New York City bank which is a member of the New York Clearing House or a successor thereto, and without any set off or deduction whatsoever. The term "Rent" as used in this Lease shall mean Fixed Annual Rent and Additional Rent. Landlord may apply payments made by Tenant towards the payment of any item of Fixed Annual Rent and/or Additional Rent payable hereunder notwithstanding any designation by Tenant as to the items against which any such payment should be credited.

ARTICLE 4

ASSIGNMENT/SUBLETTING

4.01 Neither Tenant nor Tenant's legal representatives or successors in interest by operation of law or otherwise, shall assign, mortgage or otherwise encumber this Lease, or sublet or permit all or part of the Premises to be used by others, without the prior written consent of Landlord in each instance, except to the extent otherwise permitted by the express terms located elsewhere in this Article. The transfer of a majority of the issued and outstanding capital stock of any corporate tenant or sublessee of this Lease or a majority of the total interest in any partnership tenant or sublessee or company, however accomplished, and whether in a single transaction or in a series of related or unrelated transactions, the conversion of a tenant or sublessee entity to either a limited

liability company or a limited liability partnership or the merger or consolidation of a corporate tenant or sublessee, shall be deemed an assignment of this Lease or of such sublease. If this Lease is assigned, or if the Premises or any part thereof is underlet or occupied by anybody other than Tenant, Landlord may, after default by Tenant after notice and beyond the expiration of any applicable cure periods, collect rent from the assignee, undertenant or occupant, and apply the net amount collected to the Rent herein reserved, but no assignment, underletting, occupancy or collection shall be deemed a waiver of the provisions hereof, the acceptance of the assignee, undertenant or occupant as tenant, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant herein contained. The consent by Landlord to an assignment or underletting shall not in any way be construed to relieve Tenant from obtaining the express consent in writing of Landlord to any further assignment or underletting. In no event shall any permitted sublessee assign or encumber its sublease or further sublet all or any portion of its sublet space, or otherwise suffer or permit the sublet space or any part thereof to be used or occupied by others, without Landlord's prior written consent in each instance. A modification, amendment or extension of a sublease shall be deemed a sublease. The listing of the name of a party or entity other than that of Tenant on the Building or floor directory or on or adjacent to the entrance door to the Premises shall neither grant such party or entity any right or interest in this Lease or in the Premises nor constitute Landlord's consent to any assignment or sublease to, or occupancy of the Premises by, such party or entity. If any lien is filed against the Premises or the Building of which the same form a part for brokerage services claimed to have been performed for Tenant, whether or not actually performed, the same shall be discharged by Tenant within thirty (30) days after Tenant has actual notice of such filing, at Tenant's expense, by filing the bond required by law, or otherwise, and paying any other necessary sums, and Tenant agrees to indemnify Landlord and its agents and hold them harmless from and against any and all claims, losses or liability resulting from such lien for brokerage services rendered.

4.02 If Tenant desires to assign this Lease or to sublet all or any portion of the Premises, it shall first submit in writing to Landlord the documents described in Section 4.06 hereof, and shall offer in writing ("Tenant's Recapture Offer"), (i) with respect to a prospective assignment, to assign this Lease to Landlord without any payment of moneys or other consideration therefor, or, (ii) with respect to a prospective subletting of all or any lesser portion of the Premises for all or substantially all of the remainder of the Term, to terminate this Lease as to the portion of the Premises involved (the "Leaseback Area"), or (iii) with respect to a prospective subletting of all or any lesser portion of the Premises for less than all or substantially all of the remainder of the Term, to sublet to Landlord the Leaseback Area for the term specified by Tenant in its proposed sublease, and at the lower of (a) Tenant's proposed subrental or (b) the rate of Fixed Annual Rent and Additional Rent, and otherwise on the same terms, covenants and conditions (including provisions relating to escalation rents), as are contained herein and as are allocable and applicable to the portion of the Premises to be covered by such subletting. Tenant's Recapture Offer shall specify the date when the Leaseback Area will be made available to Landlord, which date shall be in no event earlier than forty-five (45) days nor later than one hundred eighty (180) days following the acceptance of Tenant's Recapture Offer (the "Recapture Date"). Landlord shall have a period of thirty (30) days from the receipt of such Tenant's Recapture Offer to either accept or reject Tenant's Recapture Offer by means of assignment, subletting or termination, as the case may be.

4.03. If Landlord exercises its option to terminate this Lease as to the Leaseback

Area, then (i) the Term of this Lease for the Leaseback Area shall end at the election of Landlord either (x) on the date that such assignment or sublet was to become effective or commence, as the case may be, or (y) on the Recapture Date and (ii) Tenant shall surrender to Landlord and vacate the Leaseback Area, on or before such date in the same condition as is otherwise required upon the expiration of this Lease by its terms, (iii) the Fixed Annual Rent and Additional Rent due hereunder shall be paid and apportioned to such date, and (iv) Landlord shall be free to lease the Leaseback Area to any individual or entity including, without limitation, Tenant's proposed assignee or subtenant.

4.04. If Landlord shall accept Tenant's Recapture Offer Tenant shall then execute and deliver to Landlord, or to anyone designated or named by Landlord, an assignment or sublease, as the case may be, in either case in a form reasonably satisfactory to Landlord's counsel.

If a sublease is so made it shall expressly:

(i) permit Landlord to make further subleases of all or any part of the Leaseback Area and (at no cost or expense to Tenant) to make and authorize any and all changes, alterations, installations and improvements in such space as necessary;

(ii) provide that Tenant will at all times permit reasonably appropriate means of ingress to and egress from the Leaseback Area;

(iii) negate any intention that the estate created under such sublease be merged with any other estate held by either of the parties;

(iv) provide that Landlord shall accept the Leaseback Area "as is", it being intended that Tenant shall have no other cost or expense in connection with the subletting of the Leaseback Area;

(v) provide that at the expiration of the term of such sublease Tenant will accept the Leaseback Area in its then existing condition, subject to the obligations of Landlord to make such repairs thereto as may be necessary to preserve the Leaseback Area in good order and condition, ordinary wear and tear excepted. Tenant shall not be responsible for any cost or expense incurred by Landlord for the performance of any further demising or partitioning work within the Leaseback Area;

4.05 Landlord shall indemnify and save Tenant harmless from all obligations under this Lease as to the Leaseback Area during the period of time it is so sublet, except for Fixed Annual Rent and Additional Rent, if any, due under the within Lease, which are in excess of the rents and additional sums due under such sublease. Subject to the foregoing, performance by Landlord, or its designee, under a sublease of the Leaseback Area shall be deemed performance by Tenant of any similar obligation under this Lease and any default under any such sublease shall not give rise to a default under a similar obligation contained in this Lease, nor shall Tenant be liable for any default under this Lease or deemed to be in default hereunder if such default is occasioned by or arises from any act or omission of the tenant under such sublease or is occasioned by or arises from any act or

omission of any occupant holding under or pursuant to any such sublease.

4.06 If Tenant desires to assign this Lease or to sublet all or any portion of the Premises, it shall first submit in writing to Landlord with respect to each such prospective assignment or subletting (i) a fully negotiated, commercial real estate industry standard term sheet agreed to and executed by both Tenant and an independent, qualified, third party proposed assignee or sublessee, as the case may be, containing all of the material terms and conditions of the proposed assignment or sublease, as the case may be, including, without limitation, the name and address of the proposed assignee or sublessee and reasonably satisfactory information as to the nature and character of the business of the proposed assignee or sublessee and the nature of its proposed use of the space (the "Term Sheet"), and (ii) banking, financial or other credit information relating to the proposed assignee or sublessee reasonably sufficient to enable Landlord to determine the financial responsibility and character of the proposed assignee or sublessee.

4.07 If Landlord shall not have accepted Tenant's Recapture Offer and Landlord shall not have terminated this Lease, as provided for in Section 4.02 hereof, then Landlord will consent or deny its consent to such assignment or subletting in accordance with the terms set forth herein within thirty (30) days after Tenant notifies Landlord of its desire to assign this Lease or to sublet all or any portion of the Premises (which notice may be given simultaneously with Tenant's Recapture Offer), and Landlord will not unreasonably withhold, condition or delay its consent to Tenant's request for consent to such specific assignment or subletting for the use permitted under this Lease, provided that any such assignment or subletting shall (i) have economic terms that shall not vary by more than five (5%) percent from the economic terms contained in Tenant's Recapture Offer, (ii) be for a term expiring not more than three (3) months before or beyond the term designated in Tenant's Recapture Offer and be upon all of the material terms and conditions set forth in Tenant's Recapture Offer (iii) comply with all other applicable provisions of this Article (and in the event that the economic terms and/or the term of such proposed subletting or assignment, as the case may be, vary from the economic terms and/or the term contained in Tenant's Recapture Offer beyond the variances set forth above, or in the event that an assignment or sublease is not effected within ninety (90) days following the date upon which Tenant's Recapture Offer is given by Tenant to Landlord, then Tenant's request for consent shall be deemed to constitute a new Tenant's Recapture Offer to Landlord under the terms and conditions contained in the proposed sublease or assignment, as the case may be, with respect to which all of the provisions of this Article 4 shall again apply), and provided further that:

(i) The Premises shall not, without Landlord's prior consent, have been publicly advertised for assignment or subletting at a rental rate lower than the higher of (a) the Fixed Annual Rent and all Additional Rent then payable, or (b) the then prevailing rental rate for other space in the Building;

(ii) The proposed assignee or subtenant shall have a financial standing, be of a character, be engaged in a business, and propose to use the Premises, in a manner consistent with the permitted use and in keeping with the standards of the Building;

(iii) The proposed assignee or subtenant shall not then be a tenant, subtenant, assignee or occupant of any space in the Building, nor shall the proposed assignee or subtenant be a person or entity who has dealt with Landlord or Landlord's agent (directly or through a broker) with respect to space in the Building during the six (6) months immediately preceding Tenant's request for Landlord's consent;

(iv) The character of the business to be conducted in the Premises by the proposed assignee or subtenant shall not be likely to increase operating expenses or the burden on existing cleaning services, elevators or other services and/or systems of the Building;

(v) In case of a subletting, the subtenant shall be expressly subject to all of the obligations of Tenant under this Lease and the further condition and restriction that such sublease shall not be assigned, encumbered or otherwise transferred or the Premises further sublet by the subtenant in whole or in part, or any part thereof suffered or permitted by the subtenant to be used or occupied by others, without the prior written consent of Landlord in each instance;

(vi) No subletting shall end later than one (1) day before the Expiration Date nor shall any subletting be for a term of less than two (2) years unless it commences less than two (2) years before the Expiration Date;

(vii) At no time shall there be more than two (2) occupants, including Tenant, in the Premises (exclusive of any licensee referenced in Section 4.14, below);

(viii) Tenant shall reimburse Landlord on demand for any reasonable actual out-of-pocket costs, including reasonable actual-out-of-pocket attorneys' fees and disbursements, that may be reasonably incurred by Landlord in connection with said assignment or sublease;

(ix) The character of the business to be conducted in the Premises by the proposed assignee or subtenant shall not require any alterations, installations, improvements, additions or other physical changes to be performed, or made to, any portion of the Building or the Building Project other than the Premises; and

(x) The proposed assignee or subtenant shall not be any entity which is entitled to diplomatic or sovereign immunity or which is not subject to service of process in the State of New York or to the jurisdiction of the courts of the State of New York and the United States located in New York County.

4.08 Any consent of Landlord under this Article shall be subject to the terms of this Article and conditioned upon there being no default by Tenant, after notice and beyond the expiration any applicable grace or cure period, under any of the terms, covenants and conditions of this Lease at the time that Landlord's consent to any such subletting or assignment is requested and on the date of the commencement of the term of any proposed sublease or the effective date of any proposed assignment. Tenant acknowledges and agrees that no assignment or subletting shall be effective unless and until Tenant, upon receiving any necessary Landlord's written consent (and unless it was theretofore delivered to Landlord) causes a duly executed copy of the sublease or

assignment to be delivered to Landlord within ten (10) days after execution thereof. Any such sublease shall provide that the sublessee shall comply with all applicable terms and conditions of this Lease to be performed by the Tenant hereunder. Any such assignment of this Lease shall contain an assumption by the assignee of all of the terms, covenants and conditions of this Lease to be performed by the Tenant.

4.09. Intentionally Omitted.

4.10 If Landlord shall not have accepted Tenant's Recapture Offer hereunder and Landlord has not elected to terminate this Lease, and Tenant effects any assignment or subletting, then Tenant thereafter shall pay to Landlord a sum equal to (a) fifty (50%) percent of any rent or other consideration payable to Tenant by any subtenant which is in excess of the Rent then payable by Tenant to Landlord and allocable to the space which is demised exclusively to subtenant under the sublease (based on the proportion that said space bears to the entire Premises), after first deducting those reasonable and customary out-of-pocket costs and expenses for: alterations, advertising, brokerage commissions, reasonable rent concessions, and legal fees, paid by Tenant to independent third parties in order to obtain and negotiate such assignment or subletting; and (b) fifty (50%) percent of any other sums realized by Tenant from any such assignment or subletting, after first deducting those reasonable and customary out-of-pocket costs and expenses for: alterations, advertising, brokerage commissions, reasonable rent concessions, and legal fees, paid by Tenant to independent third parties in order to obtain and negotiate such assignment or subletting.

4.11. In no event shall Tenant be entitled to make, nor shall Tenant make, any claim, and Tenant hereby waives any claim, for money damages (nor shall Tenant claim any money damages by way of set-off, counterclaim or defense) based upon any claim or assertion by Tenant that Landlord has unreasonably withheld or unreasonably delayed its consent or approval to a proposed assignment or subletting as provided for in this Article. Tenant's sole remedy shall be an action or proceeding to enforce any such provision, or for specific performance, injunction or declaratory judgment.

4.12 Anything hereinabove contained to the contrary notwithstanding, neither the "recapture" provisions nor the "profit sharing" provisions of this Article shall apply in connection with, and Landlord's consent shall not be required for: (i) an assignment of this Lease or a sublease of all or part of the Premises for the uses permitted hereunder to a Related Entity (as defined below); or (ii) in connection with a deemed assignment of this Lease resulting from a transfer of a majority of the issued and outstanding shares of capital stock or ownership interests of Tenant; provided that, with respect to both sub-clauses (i) and (ii) above: (a) such transfer shall be for a legitimate business purpose and not principally for the purpose of transferring this Lease; (b) Landlord is given prior notice thereof and reasonably satisfactory proof that the requirements of this Lease have been met and Tenant agrees to remain primarily liable, jointly and severally, with any assignee or subtenant for the obligations of Tenant under this Lease; (c) any such transaction complies with the other applicable provisions of this Article; and (d) in Landlord's reasonable judgment the proposed assignee or subtenant is engaged in a business and the Premises, or the relevant part thereof, will be used in a manner which (1) is in keeping with the standards of the Building and (2) would not adversely affect or increase Landlord's costs in the operation of the Building.

4.13 For purposes of this Article:

A. the term “Related Entity” shall mean:

(x) a wholly-owned subsidiary of Tenant or any corporation or entity which controls or is controlled by Tenant or is under common control with Tenant, or

(y) any entity (i) to which all or substantially all of the assets of Tenant are transferred, or (ii) into which Tenant may be merged or consolidated, provided that in either case of sub-subsection (x), above, or this sub-subsection (y), both the net worth and ratio of current assets to current liabilities (exclusive of good will) of such transferee or of the resulting or surviving corporation or other business entity, as the case may be, as certified by the certified public accountants of such transferee or the resulting or surviving business entity in accordance with generally accepted accounting principles, consistently applied, is not less than Tenant’s net worth and ratio of current assets to current liabilities (exclusive of good will), as so certified, as of (1) the Commencement Date, or (2) the day immediately prior to such transaction, whichever is greater, and provided also that any such transaction complies with the other applicable provisions of this Article; and

B. the term “control” shall mean, in the case of a corporation or other entity, ownership or voting control, directly or indirectly, of at least fifty (50%) percent of all of the general or other partnership (or similar) interests therein and the power to determine the actions of such entity.

4.14 Landlord hereby consents to Tenant’s subletting to BKDC, Ltd. A New York corporation (the “BKDC Subtenant”), as of the date hereof, for only such uses as are permitted under this Lease and subject and subordinate at all times to the terms, covenants and conditions of this Lease and to which this Lease is subject, such portion of the Premises as is indicated in the copy of the sublease between them annexed hereto and made a part hereof as Exhibit C (the “BKDC Sublease”). This consent is to the act of subleasing only and not to any of the provisions of the aforesaid BKDC Sublease. Without limiting the generality of the foregoing, nothing contained herein or in the BR Sublease shall constitute Landlord's consent to any alteration without regard to whether or not such alteration is expressed or implied in the BKDC Sublease, and all alterations must comply with the applicable provisions of the Lease. Tenant and the BKDC Subtenant each shall indemnify and defend Landlord, agents, servants and employees from and against any claims for commissions or other compensation from or by any real estate broker in connection or arising out of the BKDC Sublease. This consent shall not be deemed to constitute a waiver of the requirement contained in the Lease that the prior written consent of the Landlord be obtained in each instance to any other or further subletting of the Lease or assignment of all or any portion of the Premises.

ARTICLE 5

DEFAULT

5.01 Landlord may terminate this Lease on three (3) days' notice: (a) if Fixed Annual Rent or Additional Rent is not paid within ten (10) days after written notice from Landlord; or (b) if Tenant shall have failed to cure a default in the performance of any covenant of this Lease (except the payment of Rent), or any rule or regulation hereinafter set forth, within twenty (20) days after written notice thereof from Landlord, or if default cannot be completely cured in such time, if Tenant shall not promptly proceed to cure such default within said twenty (20) days, or shall not complete the curing of such default with due diligence; or (c) when and to the extent permitted by law, if a petition in bankruptcy shall be filed by or against Tenant or if Tenant shall make a general assignment for the benefit of creditors, or receive the benefit of any insolvency or reorganization act (and any such involuntary petition or assignment is not discharged within twenty (20) days after Tenant has notice of the filing thereof); or (d) if a receiver or trustee is appointed for any portion of Tenant's property and such appointment is not vacated within twenty (20) days; or (e) if an execution or attachment shall be issued under which the Premises shall be taken or occupied or attempted to be taken or occupied by anyone other than Tenant; or (f) if the Premises are abandoned by Tenant (i.e., having ceased operations in the Premises and defaulted in the payment of Rent); or (g) if Tenant shall default beyond any grace period under any other lease between Tenant and Landlord. At the expiration of the three (3) day notice period, this Lease and any rights of renewal or extension thereof shall terminate as completely as if that were the date originally fixed for the expiration of the Term, but Tenant shall remain liable as hereinafter provided.

5.02 In the event that Tenant is in arrears for Fixed Annual Rent or any item of Additional Rent, Tenant waives its right, if any, to designate the items against which payments made by Tenant are to be credited and Landlord may apply any payments made by Tenant to any items which Landlord in its sole discretion may elect irrespective of any designation by Tenant as to the items against which any such payment should be credited.

5.03 Subject to Article 24.01, below, Tenant shall not seek to remove and/or consolidate any summary proceeding brought by Landlord with any other action or proceeding in connection with this Lease or the Premises.

5.04 Neither the partners, principals, members, shareholders, entities or individuals comprising the Landlord, nor the agents, directors, officers or employees of any of the foregoing, whether disclosed or undisclosed, shall be liable for the performance of the Landlord's obligations under this Lease. Tenant agrees to look solely to Landlord's estate and interest in the Building and the land upon which the Premises and the Building are situated (the "Land") (and the rents and sale, and insurance proceeds therefrom), or the lease of the Building or of the Land and Building, and the Premises, for the satisfaction of any right or remedy of Tenant for the collection of a judgment (or other judicial process) requiring the payment of money by Landlord, and in the event of any liability

by Landlord, no other property or assets of Landlord or of any of the aforementioned parties or entities shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this Lease, the relationship of Landlord and Tenant hereunder, or Tenant's use and occupancy of the Premises or any other liability of Landlord to Tenant.

ARTICLE 6

RELETTING, ETC.

6.01 If Landlord shall re-enter the Premises on the default of Tenant, by summary proceedings or otherwise: (a) Landlord may re-let the Premises or any part thereof, as Tenant's agent, in the name of Landlord, or otherwise, for a term shorter or longer than the balance of the Term, and may grant concessions or free rent; (b) Tenant shall pay Landlord any deficiency between the Rent hereby reserved and the net amount of any rents collected by Landlord for the remaining Term, through such re-letting. Such deficiency shall become due and payable monthly, as it is determined. Landlord shall have no obligation to re-let the Premises, and its failure or refusal to do so, or failure to collect rent on re-letting, shall not affect Tenant's liability hereunder. In computing the net amount of rents collected through such re-letting, Landlord may deduct all customary expenses incurred in obtaining possession or re-letting the Premises, including legal expenses and fees, brokerage fees, the cost of restoring the Premises to good order, and the cost of all alterations and decorations deemed necessary by Landlord to effect re-letting. In no event shall Tenant be entitled to a credit or repayment for rental income which exceeds the sums payable by Tenant hereunder or which covers a period after the original Term of this Lease; (c) Tenant hereby expressly waives any right of redemption granted by any present or future law. "Re-enter" and "re-entry" as used in this Lease are not restricted to their technical legal meaning. In the event of a breach or threatened breach of any of the covenants or provisions hereof, Landlord shall have the right of injunction. Mention herein of any particular remedy shall not preclude Landlord from any other available remedy; (d) Landlord shall recover as liquidated damages, in addition to accrued Rent and other charges, if Landlord's re-entry is the result of Tenant's bankruptcy, insolvency, or reorganization, the full rental for the maximum period allowed by any act relating to bankruptcy, insolvency or reorganization.

6.02 If Landlord re-enters the Premises for any cause, or if Tenant abandons the Premises, or after the expiration of the Term of this Lease, any property left in the Premises by Tenant shall be deemed to have been abandoned by Tenant, and Landlord shall have the right to retain or dispose of such property in any manner without any obligation to account therefor to Tenant. If Tenant shall at any time default after notice and beyond the expiration of any applicable cure period hereunder, and if Landlord shall institute an action or summary proceeding against Tenant based upon such default, then Tenant will reimburse Landlord for the legal expenses and fees thereby incurred by Landlord.

ARTICLE 7

LANDLORD MAY CURE DEFAULTS

7.01 If Tenant shall default in performing any covenant or condition of this Lease, Landlord may perform the same for the account of Tenant, and if Landlord, in connection therewith, or in connection with any default by Tenant after notice and beyond the expiration of any applicable cure period, makes any expenditures or incurs any obligations for the payment of money, including but not limited to actual, reasonable, out-of-pocket attorney's fees, such sums so paid or obligations incurred shall be deemed to be Additional Rent hereunder, and shall be paid by Tenant to Landlord within ten (10) days of rendition of any bill or statement therefor, and if Tenant's lease term shall have expired at the time of the making of such expenditures or the incurring of such obligations, such sums shall be recoverable by Landlord as damages.

ARTICLE 8

ALTERATIONS

8.01 Tenant shall make no decoration, alteration, addition or improvement in the Premises, without the prior written consent of Landlord, and then only by contractors or mechanics and in such manner and time, and with such materials, as approved by Landlord. All alterations, additions or improvements to the Premises, including air-conditioning equipment and duct work, except movable furnishings, trade fixtures and equipment installed at the expense of Tenant, shall, unless Landlord elects otherwise in writing, become the property of Landlord, and shall be surrendered with the Premises, at the expiration or sooner termination of the Term of this Lease. Any such alterations, additions and improvements which Landlord shall designate shall be removed by Tenant and any damage repaired, at Tenant's expense, prior to the expiration of this Lease. Notwithstanding the foregoing, however, if at the time of Tenant's request for Landlord's consent to the performance of Alterations (as hereinafter defined), Tenant's request contains the following language in bold, capital letters:

“TENANT REQUESTS THAT LANDLORD NOTIFY TENANT, TOGETHER WITH LANDLORD'S CONSENT TO THE ENCLOSED TENANT'S PLANS, WHETHER LANDLORD REQUIRES ANY ALTERATION SHOWN ON THE ENCLOSED PLANS TO BE REMOVED FROM THE PREMISES AT THE EXPIRATION OR SOONER TERMINATION OF THE TERM OF THE LEASE;”

then, in such event, at the time of Landlord's issuance of consent, Landlord shall either: (i) elect to have such Alterations removed by Tenant from the Premises on or prior to the expiration or sooner termination of the term hereof; or (ii) not elect to have such Alterations removed from the Premises on or prior to the expiration or sooner termination of the term hereof. If Landlord has elected to have such Alterations removed by Tenant, such Alterations shall be removed from the Premises by Tenant

on or prior to the expiration or sooner termination of the term of this Lease, and any damage to the Premises or the Building caused thereby shall be repaired by Tenant promptly thereafter, at Tenant's sole cost and expense.

8.02 Anything hereinabove to the contrary notwithstanding, Landlord will not unreasonably withhold or delay approval of written requests of Tenant to make nonstructural interior alterations, decorations, additions and improvements (herein referred to as "Alterations") in the Premises, provided that such Alterations do not affect utility services or plumbing and electrical lines or other systems of the Building and do not affect and are not visible from any portion of the Building outside of the Premises. Notwithstanding anything contained to the contrary herein, Landlord's approval shall not be required in order for Tenant to perform purely decorative Alterations to the Premises provided that such Alterations (i) are consistent with the Operating Standard, (ii) do not affect utility services or plumbing and electrical lines or other systems of the Building, (iii) do not affect and are not visible from any portion of the Building outside of the Premises and (iv) comply with all applicable provisions of this Lease. All Alterations shall be performed in accordance with the following conditions:

(i) Prior to the commencement of any Alterations which have been duly approved by Landlord under this Article 8 or for which Landlord's approval is not required under this Article 8, and which (a) cost more than Fifty Thousand and 00/100 (\$50,000.00) Dollars, or (b) for which permits or licenses are required by any governmental or quasi-governmental agency or authority having jurisdiction or (c) which affect any Building systems or utilities; Tenant shall first submit to Landlord, and obtain Landlord's written approval of, detailed dimensioned coordinated plans and specifications, including layout, architectural, mechanical, electrical, plumbing and structural drawings for each proposed Alteration. Landlord shall be given, in writing, in advance, a good description of all other Alterations.

(ii) All Alterations in and to the Premises shall be performed in a good and workmanlike manner and in accordance with the Building's rules and regulations governing Tenant Alterations. Prior to the commencement of any such Alterations, Tenant shall, at its sole cost and expense, obtain and exhibit to Landlord any governmental permit required in connection with such Alterations. In order to compensate Landlord for its general conditions and the costs incurred by Landlord in connection with Tenant's performance of Alterations in and/or to the Premises (including, without limitation, the costs incurred by Landlord in connection with the coordination of Alterations which may affect systems or services of the Building or portions of the Building outside of the Premises), Tenant shall pay to Landlord a fee equal to the actual, out-of-pocket costs, fees and expenses incurred by Landlord to independent third parties arising from such Alterations. Such fee shall be paid by Tenant as Additional Rent hereunder within ten (10) days following receipt of an invoice therefor.

(iii) All Alterations shall be done in compliance with all other applicable provisions of this Lease and with all applicable laws, ordinances, directions, rules and regulations of governmental authorities having jurisdiction, including, without limitation, the Americans with Disabilities Act of 1990 and New York City Local Law No. 57/87 and similar present or future laws, and regulations issued pursuant thereto, and also New York City Local Law No. 76 and similar

present or future laws, and regulations issued pursuant thereto, on abatement, storage, transportation and disposal of asbestos and other hazardous materials, which work, if required, shall be effected at Tenant's sole cost and expense, by contractors and consultants approved by Landlord and in strict compliance with the aforesaid rules and regulations and with Landlord's rules and regulations thereon.

(iv) All work shall be performed with union labor having the proper jurisdictional qualifications.

(v) Tenant shall keep the Building and the Premises free and clear of all liens for any work or material claimed to have been furnished to Tenant or to the Premises.

(vi) Prior to the commencement of any work by or for Tenant, Tenant shall furnish to Landlord certificates evidencing the existence of the following insurance:

(a) Workmen's compensation insurance covering all persons employed for such work and with respect to whom death or bodily injury claims could be asserted against Landlord, Tenant or the Premises.

(b) Broad form general liability insurance written on an occurrence basis naming Tenant as an insured and naming Landlord and its designees as additional insureds, with limits of not less than Three Million and 00/100 (\$3,000,000.00) Dollars combined single limit for personal injury in any one occurrence, and with limits of not less than Five Hundred Thousand and 00/100 (\$500,000.00) Dollars for property damage (the foregoing limits may be revised from time to time by Landlord to such higher limits as Landlord from time to time reasonably requires). Tenant, at its sole cost and expense, shall cause all such insurance to be maintained at all time when the work to be performed for or by Tenant is in progress. All such insurance shall be obtained from a company authorized to do business in New York and shall provide that it cannot be canceled without thirty (30) days prior written notice to Landlord. All policies, or certificates therefor, issued by the insurer and bearing notations evidencing the payment of premiums, shall be delivered to Landlord. Blanket coverage shall be acceptable, provided that coverage meeting the requirements of this paragraph is assigned to Tenant's location at the Premises.

(vii) In granting its consent to any Alterations having an aggregate cost of \$100,000.00 or more, or for which plans and specifications must be filed with the governmental or quasi-governmental agencies or authorities having jurisdiction, Landlord may impose such conditions as to guarantee of completion (including, without limitation, requiring Tenant to post additional security or a bond to insure the completion of such Alterations, payment, restoration or otherwise), as Landlord may reasonably require.

(viii) All work to be performed by Tenant shall be done in a manner which will not interfere with or disturb other tenants and occupants of the Building.

(ix) The review and/or approval by Landlord, its agents, consultants and/or contractors, of any Alteration or of plans and specifications therefor and the coordination of such

Alteration work with the Building, as described in part above, are solely for the benefit of Landlord, and neither Landlord nor any of its agents, consultants or contractors shall have any duty toward Tenant; nor shall Landlord or any of its agents, consultants and/or contractors be deemed to have made any representation or warranty to Tenant, or have any liability, with respect to the safety, adequacy, correctness, efficiency or compliance with laws of any plans and specifications, Alterations or any other matter relating thereto.

(x) Promptly following the substantial completion of any Alterations, which have been duly approved by Landlord under this Article 8 or for which Landlord's approval is not required under this Article 8, and which cost more than Fifty Thousand and 00/100 (\$50,000.00) Dollars, or for which permits or licenses are required by any governmental or quasi-governmental agency or authority having jurisdiction or which affect any Building systems or utilities Tenant shall submit to Landlord: (a) one (1) sepia and one (1) electronic version (using a current version of Autocad or such other similar software as is then commonly in use) of final, "as-built" plans for the Premises showing all such Alterations and demonstrating that such Alterations were performed substantially in accordance with plans and specifications first approved by Landlord and (b) an itemization of Tenant's total construction costs, detailed by contractor, subcontractors, vendors and materialmen; bills and receipts from all contractors, subcontractors, vendors and materialmen; lien waivers and releases from all contractors, subcontractors, vendors and materialmen performing work or providing services or materials with a value equal to, or in excess of, \$24,999; architects' and Tenant's certification of completion, payment and acceptance, and all governmental approvals and confirmations of completion for such Alterations.

ARTICLE 9

LIENS

9.01 With respect to contractors, subcontractors, materialmen and laborers, and architects, engineers and designers, for all work or materials to be furnished to Tenant at the Premises, Tenant agrees to obtain and deliver to Landlord written and unconditional waiver of mechanics liens upon the Premises or the Building after payments to the contractors, etc., subject to any then applicable provisions of the Lien Law. Notwithstanding the foregoing, Tenant at its expense shall cause any lien filed against the Premises or the Building, for work or materials claimed to have been furnished to Tenant, to be discharged of record within twenty (20) days after notice thereof (such twenty (20) day period being on and the same with, and not in addition to, the twenty (20) day period referenced in Section 5.01 of this Lease).

ARTICLE 10

REPAIRS

10.01 Tenant shall take good care of the Premises and the fixtures and appurtenances therein, and shall make all repairs necessary to keep them in good working order and condition,

including structural repairs when those are necessitated by the act, omission or negligence of Tenant or its agents, employees, invitees or contractors, subject to the provisions of Article 11 hereof. During the Term of this Lease, Tenant may have the use of any air-conditioning equipment servicing the Premises, subject to the provisions of Article 36 of this Lease, and shall reimburse Landlord, in accordance with Article 41 of this Lease, for electricity consumed by the equipment. The exterior walls and roofs of the Building, the mechanical rooms, service closets, shafts, areas above any hung ceiling and the windows and the portions of all window sills outside same are not part of the Premises demised by this Lease, and Landlord hereby reserves all rights to such parts of the Building. Tenant shall not paint, alter, drill into or otherwise change the appearance of the windows including, without limitation, the sills, jambs, frames, sashes, and meeting rails.

ARTICLE 11

FIRE OR OTHER CASUALTY

11.01 Damage by fire or other casualty to the Building and to the core and shell of the Premises (which shall be deemed to exclude any Tenant improvements, betterments and personal property) shall be repaired at the expense of Landlord ("Landlord's Restoration Work"), but without prejudice to the rights of subrogation, if any, of Landlord's insurer to the extent not waived herein. Landlord shall not be required to repair or restore any of Tenant's property or any alteration, installation or leasehold improvement made in and/or to the Premises. If, as a result of such damage to the Building or to the core and shell of the Premises, the Premises are rendered untenable, the Rent shall abate in proportion to the portion of the Premises not usable by Tenant. Landlord shall not be liable to Tenant for any delay in performing Landlord's Restoration Work, Tenant's sole remedy being the right to an abatement of Rent, as provided above. Tenant shall cooperate with Landlord in connection with the performance by Landlord of Landlord's Restoration Work. If the Premises are rendered wholly untenable by fire or other casualty and if Landlord shall decide not to restore the Premises, or if the Building shall be so damaged that Landlord shall decide to demolish it or to rebuild it (whether or not the Premises have been damaged), Landlord may within ninety (90) days after such fire or other cause give written notice to Tenant of its election that the Term of this Lease shall automatically expire no less than ten (10) days after such notice is given. Notwithstanding the foregoing, each party shall look first to any insurance in its favor before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent that such insurance is in force and collectible and to the extent permitted by law, Landlord and Tenant each hereby releases and waives all right of recovery against the other or any one claiming through or under each of them by way of subrogation or otherwise. The foregoing release and waiver shall be in force only if both releasors' insurance policies contain a clause providing that such a release or waiver shall not invalidate the insurance and also, provided that such a policy can be obtained without additional premiums. Tenant hereby expressly waives the provisions of Section 227 of the Real Property Law and agrees that the foregoing provisions of this Article shall govern and control in lieu thereof.

11.02 In the event that the Premises has been damaged or destroyed and this Lease has not been terminated in accordance with the provisions of this Article, Tenant shall: (i) cooperate

with Landlord in the restoration of the Premises and shall remove from the Premises as promptly as reasonably possible all of Tenant's salvageable inventory, movable equipment, furniture and other property; and (ii) repair the damage to any Tenant improvements, betterments and personal property and restore the Premises to a condition equal or superior to that which existed prior to such fire or other casualty within one hundred eighty (180) days following the date upon which Landlord's Restoration Work shall have been substantially completed by Landlord.

11.03 Notwithstanding anything to the contrary set forth in Section 11.02, above, in the event that all or substantially all of the Premises are rendered untenable or access thereto is substantially impaired, as the case may be, due to fire or other casualty and provided that Landlord does not elect to terminate this Lease in accordance with the provisions of Section 11.01, above, then Landlord shall notify Tenant, within the same ninety (90) day period after such fire or casualty as contemplated in said Section 11.01, above, of Landlord's good faith estimate of the period necessary for Landlord to substantially restore the core and shell of the Premises or access thereto, as the case may be, which estimate shall be accompanied by a supporting certification of a duly licensed architect ("Landlord's Restoration Estimate").

A. In the event that (i) Landlord's Restoration Estimate is greater than two hundred seventy (270) days after the occurrence of such fire or casualty, or (ii) Landlord fails to notify Tenant of Landlord's Restoration Estimate within the ninety (90) day period set forth above; then Tenant may elect, within thirty (30) days of the date such notice is given to Tenant or of the end of such ninety (90) day period, as the case may be, time being of the essence, by notice to Landlord to terminate this Lease on a date not less than ten (10) nor more than thirty (30) days after the date Tenant's notice is given (the "Termination Date") provided that Tenant surrenders to Landlord possession of the Premises on or before the Termination Date in the condition otherwise required on the Expiration Date but for said fire or other casualty, in which event Tenant shall remain liable for any and all obligations under this Lease through the date of such fire or other casualty, and the representations, covenants and warranties of Articles 20 and 40 of this Lease (Indemnity and Brokers) shall survive any such cancellation, as well as any other provisions of this Lease which, by their terms, survive the cancellation, termination or expiration of this Lease.

B. In the event that (i) Landlord's Restoration Estimate is equal to or less than two hundred seventy (270) days after the occurrence of such fire or casualty, or (ii) Landlord's Restoration Estimate is greater than two hundred seventy (270) days after the occurrence of such fire or casualty, but Tenant fails to elect to terminate this Lease in timely and full compliance with the foregoing requirements; and in the further event that Landlord fails to substantially restore the core and shell of the Premises or access thereto, as the case may be, within two hundred seventy (270) days after such fire or casualty (subject to Force Majeure, as hereinafter defined) then, and in such event, Tenant may elect to cancel this Lease upon giving written notice to Landlord within thirty (30) days after the end of such two hundred seventy (270) day period, time being of the essence, and the Term shall expire on the date set forth therein which shall be not less than ten (10) days or greater than thirty (30) days after the date such notice is given (also, the "Termination Date") provided that Tenant surrenders to Landlord possession of the Premises on or before the Termination Date in the condition otherwise required on the Expiration Date but for said fire or other casualty, in which event Tenant shall remain liable for any and all obligations under this Lease through the date of such fire or

other casualty, and the representations, covenants and warranties of Articles 20 and 40 of this Lease (Indemnity and Brokers) shall survive any such cancellation, as well as any other provisions of this Lease which, by their terms, survive the cancellation, termination or expiration of this Lease.

11.04 Notwithstanding anything contained herein to the contrary, in the event that all or substantially all of the Premises are rendered wholly untenable or inaccessible due to fire or other casualty during the last twelve (12) months of the Term, and Tenant cannot and does not use or occupy the entire Premises as a result thereof, and provided that Landlord does not elect to terminate this Lease in accordance with the provisions of this Article, then Tenant may elect to cancel this Lease upon written notice to Landlord within thirty (30) days after such fire or other casualty, and the term of this Lease shall expire on the date set forth therein which shall be not less than ten (10) or greater than thirty (30) days after the date such notice is given, provided that Tenant surrenders to Landlord possession of the Premises on or before the such date in the condition required by this Lease as if such date were the Expiration Date, in which event Tenant shall remain liable for any and all obligations under this Lease through the date of such fire or other casualty and the representations, covenants and warranties of Articles 20 (Indemnification) and 40 (Brokers) of this Lease shall survive any such cancellation, as well as any other provisions of this Lease which, by their terms, survive the cancellation, termination or expiration of this Lease.

11.05 Notwithstanding anything to the contrary contained in this Lease, in the event that during the Term, Landlord or Tenant shall be prevented from performing any act required under the terms, covenants and conditions of this Lease (excluding the payment of Fixed Annual Rent, Additional Rent or any charges due under this Lease) by reason of Acts of God, strikes or labor trouble, acts of war, emergency, terrorism, bioterrorism, governmental preemption in connection with a National Emergency, or by reason of any rule, order or regulation of any government agency or authority, or by reason of the conditions of supply and demand which have been or are affected by war or other emergency or any other bona fide cause beyond Landlord's or Tenant's, as the case may be, reasonable control (each of the foregoing, "Force Majeure"), then the period set forth in this Lease for the performance of such act shall be extended until five (5) business days after Landlord or Tenant, as the case may be, is no longer so prevented.

ARTICLE 12

END OF TERM

12.01 Tenant shall surrender the Premises to Landlord at the expiration or sooner termination of this Lease in good order and condition, except for reasonable wear and tear and damage by fire or other casualty, and Tenant shall remove all of its property. Tenant agrees it shall indemnify and save Landlord harmless against all costs, claims, loss or liability resulting from delay by Tenant in so surrendering the Premises, including, without limitation, any claims made by any succeeding Tenant founded on such delay. The parties recognize and agree that the damage to Landlord resulting from any failure by Tenant timely to surrender the Premises will be substantial, will exceed the amount of monthly installments of Rent theretofore payable hereunder, and will be impossible of accurate measurement. Tenant therefore agrees that if possession of the Premises is

not surrendered to Landlord on or before the Expiration Date or any or sooner termination of the Term, Tenant shall pay to Landlord as liquidated damages for each month and for each portion of any month during which Tenant holds over in the Premises after expiration or termination of the Term, a sum equal to: (i) one and one-half (1 ½) times the average Fixed Annual Rent and Additional Rent which was payable per month under this Lease during the last six months of the Term, for the period from the Expiration Date through the thirtieth (30) day thereafter, and (ii) two (2) times the average Fixed Annual Rent and Additional Rent which was payable per month under this Lease during the last six months of the Term, for the period from the thirty-first (31st) day after the Expiration Date through the date upon which possession of the Premises is surrendered by Tenant in accordance with the provisions of this Lease. The aforesaid obligations shall survive the expiration or sooner termination of the Term. At any time during the Term (upon reasonable prior notice to Tenant (which may be verbal), Landlord may exhibit the Premises to prospective purchasers or mortgagees of Landlord's interest therein, and in connection with any such exhibitions of the Premises by Landlord, Tenant shall have a reasonable opportunity to have a representative present. During the last year of the Term, upon reasonable prior notice to Tenant (which may be verbal), Landlord may exhibit the Premises to prospective tenants. In connection with any such exhibitions of the Premises by Landlord contemplated above, Tenant shall have a reasonable opportunity to have a representative present.

ARTICLE 13

SUBORDINATION AND ESTOPPEL, ETC.

13.01 This Lease, and all rights of Tenant hereunder, are, and shall continue to be, subject and subordinate in all respects to:

- (1) all ground leases, overriding leases and underlying leases of the Premises, Land and/or the Building now or hereafter existing;
- (2) all mortgages that may now or hereafter affect the Land, the Building and/or any of such leases, whether or not such mortgages shall also cover other lands and/or buildings;
- (3) each and every advance made or hereafter to be made under such mortgages;
- (4) all renewals, modifications, replacements and extensions of such leases and such mortgages; and
- (5) all spreaders and consolidations of such mortgages.

13.02 The provisions of Section 13.01 of this Article shall be self-operative, and no further instrument of subordination shall be required. In confirmation of such subordination, Tenant shall execute and deliver any instrument that Landlord, the lessor of any such lease, the holder of any

mortgage or any of its successors in interest shall reasonably request to evidence such subordination and, in the event that Tenant shall fail to execute and deliver any such instrument within ten (10) business days after request therefor, and in the event that Tenant shall fail to execute and deliver any such instrument within ten (10) business days after request therefor and shall continue to fail to do so within five (5) days after a second request therefor, then such failure shall constitute a default by Tenant hereunder and Landlord and any of Landlord's designees shall be entitled to rely on Tenant's silence as confirmation by Tenant that this Lease is subordinate to the applicable lease or mortgage and is in full force and effect, is unmodified (except as may be indicated by Landlord), and that Landlord is not then in default of any term, covenant or condition contained herein, and Tenant shall be deemed to have waived any right to contest the substance of such instrument or of any party's reliance thereon. The leases to which this Lease is, at the time referred to, subject and subordinate pursuant to this Article 13 are herein sometimes called "superior leases," the mortgages to which this Lease is, at the time referred to, subject and subordinate are herein sometimes called "superior mortgages," the lessor of a superior lease or its successor in interest at the time referred to is sometimes herein called a "lessor" and the mortgagee under a superior mortgage or its successor in interest at the time referred to is sometimes herein called a "mortgagee."

13.03 In the event of any act or omission of Landlord that would give Tenant the right, immediately or after lapse of a period of time, to cancel or terminate this Lease, or to claim a partial or total eviction, Tenant shall not exercise such right until:

(i) it has given written notice of such act or omission to the mortgagee of each superior mortgage and the lessor of such superior lease whose name and address shall previously have been furnished to Tenant; and

(ii) a reasonable period for remedying such act or omission shall have elapsed following the giving of such notice and following the time when such mortgagee or lessor shall have obtained possession of the Premises and become entitled under such superior mortgage or superior lease, as the case may be, to remedy the same (which reasonable period shall in no event be less than the period to which Landlord would be entitled under this Lease or otherwise, after similar notice, to effect such remedy. Nothing contained herein shall obligate such lessor or mortgagee to remedy such act or omission.

13.04 If the lessor of a superior lease or the mortgagee of a superior mortgage shall succeed to the rights of Landlord under this Lease, whether through possession or foreclosure action or delivery of a new lease or deed, then, at the request of such party so succeeding to Landlord's rights (hereinafter sometimes called a "successor landlord"), and upon such successor landlord's written agreement to accept Tenant's attornment, Tenant shall attorn to and recognize such successor landlord as Tenant's landlord under this Lease, and shall promptly execute and deliver any instrument that such successor landlord may reasonably request to evidence such attornment. Upon such attornment this Lease shall continue in full force and effect as, or as if it were, a direct lease between such successor landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this lease and shall be applicable after such attornment, except that such successor

landlord shall not be subject to any offset or liable for any previous act or omission of Landlord under this Lease.

13.05 If, in connection with obtaining financing or refinancing for the Building, a banking, insurance, or other lender shall request reasonable modifications to this Lease as a condition to such financing or refinancing, Tenant shall not unreasonably withhold, delay, or defer its consent thereto, provided that such modifications do not materially increase the obligation, or materially decrease the rights, of Tenant hereunder. In no event shall a requested modification of this Lease requiring Tenant to the following be deemed to materially adversely affect the leasehold interest hereby created:

(i) give notice of any default by Landlord under this Lease to such lender and/or permit the curing of such defaults by such lender, together with the granting of such additional time for such curing as may be required for such lender to get possession of the Building; and/or

(ii) obtain such lender's consent for any modification of this Lease or for any assignment or sublease.

13.06 This Lease may not be modified or amended so as to reduce the Rent, shorten the Term, or otherwise materially affect the rights of Landlord hereunder, or be canceled or surrendered, without the prior written consent in each instance of the ground lessors and of any mortgagees whose mortgages shall require such consent. Any such modification, agreement, cancellation or surrender made without such prior written consent shall be null and void.

13.07 Tenant agrees that if this Lease terminates, expires or is canceled for any reason or by any means whatsoever by reason of a default under a ground lease or mortgage, and the ground lessor or mortgagee so elects by written notice to Tenant, this Lease shall automatically be reinstated for the balance of the Term which would have remained but for such termination, expiration or cancellation and Tenant shall attorn to and recognize such successor landlord as the landlord under such reinstated Lease, at the same rental, and upon the same agreements, covenants, conditions, restrictions and provisions herein contained, with the same force and effect as if no such termination, expiration or cancellation had taken place. Tenant covenants to execute and deliver any instrument required to confirm the validity of the foregoing.

13.08 From time to time, Tenant, on at least twenty (20) days' prior written request by Landlord, shall deliver to Landlord a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the same is in full force and effect as modified and stating the modifications) and the dates to which the Rent and other charges have been paid and stating whether or not Landlord is in default in performance of any covenant, agreement or condition contained in this Lease and, if so, specifying each such default, and in the event that Tenant shall fail to execute and deliver any such instrument within ten (10) business days after request therefor and shall continue to fail to do so within five (5) days after a second request therefor, then such failure shall constitute a default by Tenant hereunder, and Landlord and any other requesting party shall be entitled to rely on Tenant's silence as an indication that this Lease

is in full force and effect, is unmodified (except as may be indicated by Landlord), that Landlord is not then in default of any term, covenant or condition contained herein and that any other information contained therein is true and correct as of the date thereof, and Tenant shall be deemed to have waived any right to contest the substance of such instrument or of any party's reliance thereon.

ARTICLE 14

CONDEMNATION

14.01 If the whole or any substantial part of the Premises shall be condemned by eminent domain or acquired by private purchase in lieu thereof, for any public or quasi-public purpose, this Lease shall terminate on the date of the vesting of title through such proceeding or purchase, and Tenant shall have no claim against Landlord for the value of any unexpired portion of the Term, nor shall Tenant be entitled to any part of the condemnation award or private purchase price. If less than a substantial part of the Premises is condemned, this Lease shall not terminate, but Rent shall abate in proportion to the portion of the Premises condemned. Notwithstanding anything to the contrary set forth above, Tenant shall not be prohibited from making a claim in any condemnation proceeding for the value of its unaffixed, moveable property and for its relocation expenses, provided that such claim does not in any manner prejudice, prohibit or diminish Landlord's claims or the value of any award to Landlord.

ARTICLE 15

REQUIREMENTS OF LAW

15.01 Tenant at its expense shall comply with all laws, orders and regulations of any governmental authority having or asserting jurisdiction over the Premises, which shall impose any violation, order or duty upon Landlord or Tenant with respect to the Premises or the use or occupancy thereof, including, without limitation, compliance in the Premises with all city, state and federal laws, rules and regulations on the disabled or handicapped, on fire safety and on hazardous materials. The foregoing shall not require Tenant to do structural work to the Building.

15.02 Any person engaged by Tenant to clean any window in the Premises from the outside shall be required to use the equipment and safety devices required by Section 202 of the Labor Law and the rules of any governmental authority having or asserting jurisdiction.

15.03 Tenant at its expense shall comply with all requirements of the New York Board of Fire Underwriters, or any other similar body affecting the Premises, and shall not use the Premises in a manner which shall increase the rate of fire insurance of Landlord or of any other tenant, over that in effect prior to this Lease. If Tenant's use of the Premises increases the fire insurance rate, Tenant shall reimburse Landlord for all such increased costs. That the Premises are being used for the purpose set forth in Article 1 hereof shall not relieve Tenant from the foregoing

duties, obligations and expenses.

ARTICLE 16

CERTIFICATE OF OCCUPANCY

16.01 Tenant will at no time use or occupy the Premises in violation of the certificate of occupancy issued for the Building. The statement in this Lease of the nature of the business to be conducted by Tenant shall not be deemed to constitute a representation or guaranty by Landlord that such use is lawful or permissible in the Premises under the certificate of occupancy for the Building.

ARTICLE 17

POSSESSION

17.01 If Landlord shall be unable to give possession of the Premises on the Commencement Date because of the retention of possession of any occupant thereof, alteration or construction work, or for any other reason, Landlord shall not be subject to any liability for such failure. In such event, this Lease shall stay in full force and effect, without extension of its Term. However, the Rent hereunder shall not commence until the Premises are available for occupancy by Tenant. If delay in possession is due to work, changes or decorations being made by or for Tenant, or is otherwise caused by Tenant, there shall be no Rent abatement and the Rent shall commence on the date specified in this Lease. If permission is given to Tenant to occupy the Premises or other premises prior to the date specified as the commencement of the Term, such occupancy shall be deemed to be pursuant to the terms of this Lease, except that the parties shall separately agree as to the obligation of Tenant to pay Rent for such occupancy. The provisions of this Article are intended to constitute an "express provision to the contrary" within the meaning of Section 223(a), New York Real Property Law.

ARTICLE 18

QUIET ENJOYMENT

18.01 Landlord covenants that if Tenant pays the Rent and timely and fully performs all of Tenant's other obligations under this Lease, Tenant may peaceably and quietly enjoy the Premises, subject to the terms, covenants and conditions of this Lease and to the ground leases, underlying leases and mortgages hereinbefore mentioned.

ARTICLE 19

RIGHT OF ENTRY

19.01 Tenant shall permit Landlord to erect, construct and maintain pipes, conduits and shafts in and through the Premises. Landlord or its agents shall have the right to enter or pass through the Premises at all times, by master key and, in the event of an emergency, by reasonable force or otherwise, to examine the same, and to make such repairs, alterations or additions as it may deem necessary or desirable to the Premises or the Building, and to take all material into and upon the Premises that may be required therefor. Such entry and work shall not constitute an eviction of Tenant in whole or in part, shall not be grounds for any abatement of Rent, and shall impose no liability on Landlord by reason of inconvenience or injury to Tenant's business. Landlord shall have the right at any time, without the same constituting an actual or constructive eviction, and without incurring any liability to Tenant, to change the arrangement and/or location of entrances or passageways, windows, corridors, elevators, stairs, toilets, or other public parts of the Building, and to change the designation of rooms and suites and the name or number by which the Building is known. In connection with Landlord's entry into the Premises under this Section 19.01, Landlord agrees to use reasonable efforts to minimize interference with the ordinary conduct of Tenant's business in the Premises for the uses permitted by the express provisions of this Lease, to diligently pursue to completion any work performed by Landlord in the Premises; provided, however, such entries may be performed on normal business days during normal business hours and in no event shall Landlord be obligated to employ contractors or laborers at overtime or premium pay rates in order to do so.

ARTICLE 20

INDEMNITY

20.01 Tenant shall indemnify, defend and save Landlord harmless from and against any liability or expense arising from the use or occupation of the Premises by Tenant, or anyone on the Premises with Tenant's permission, or from any breach of this Lease.

ARTICLE 21

LANDLORD'S LIABILITY, ETC.

21.01 This Lease and the obligations of Tenant hereunder shall not in any way be affected because Landlord is unable to fulfill any of its obligations or to supply any service, by reason of strike or other cause not within Landlord's control. Landlord shall have the right, without incurring any liability to Tenant, to stop any service because of accident or emergency, or for repairs, alterations or improvements, necessary or desirable in the judgment of Landlord, until such repairs, alterations or improvements shall have been completed. Landlord shall not be liable to Tenant or

anyone else, for any loss or damage to person, property or business; nor shall Landlord be liable for any latent defect in the Premises or the Building.

ARTICLE 22

CONDITION OF PREMISES

22.01 The parties acknowledge that Tenant has inspected the Premises and the Building and is fully familiar with the physical condition thereof and Tenant agrees to accept the Premises at the commencement of the Term in its then "as is" condition. Tenant acknowledges and agrees that Landlord shall have no obligation to do any work in or to the Premises in order to make it suitable and ready for occupancy and use by Tenant.

ARTICLE 23

CLEANING

23.01 Tenant shall, at Tenant's expense, keep the Premises, including all windows and all glass within the Premises (as differentiated from lot line widows on the exterior of the Building) and all windows and all glass which separate the Premises from the common corridor of the Building, clean, free of debris and in order, to the reasonable satisfaction of Landlord, and for that purpose shall employ the person or persons, or corporation approved by Landlord.

ARTICLE 24

JURY WAIVER

24.01 Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim involving any matter whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises or involving the right to any statutory relief or remedy. Tenant will not interpose any counterclaim of any nature in any summary proceeding or other action or proceeding to recover lawful possession of the Premises unless a failure to do so would result in a waiver of the right to bring such counterclaim in any action or proceeding whatsoever.

ARTICLE 25

NO WAIVER, ETC.

25.01 No act or omission of Landlord or its agents shall constitute an actual or constructive eviction, unless Landlord shall have first received written notice of Tenant's claim and

shall have had a reasonable opportunity to meet such claim. In the event that any payment herein provided for by Tenant to Landlord shall become overdue for a period in excess of ten (10) days, then at Landlord's option a "late charge" shall become due and payable to Landlord, as Additional Rent, from the date it was due until payment is made (provided, however, such late charge shall not apply to the first (1st) instance that any installment of Fixed Annual Rent and Additional Rent shall be overdue in any twelve (12) month period), at the following rates: for individual and partnership lessees, said late charge shall be computed at the maximum legal rate of interest; for corporate or governmental entity lessees the late charge shall be computed at the lesser of: (i) one and one half (1 ½%) percent per month; or (ii) the applicable maximum legal rate of interest which then shall be used. No act or omission of Landlord or its agents shall constitute an acceptance of a surrender of the Premises, except a writing signed by Landlord. The delivery or acceptance of keys to Landlord or its agents shall not constitute a termination of this Lease or a surrender of the Premises. Acceptance by Landlord of less than the Rent herein provided shall at Landlord's option be deemed on account of earliest Rent remaining unpaid. No endorsement on any check, or letter accompanying Rent, shall be deemed an accord and satisfaction, and such check may be cashed without prejudice to Landlord. No waiver of any provision of this Lease shall be effective, unless such waiver be in writing signed by the party to be charged. In no event shall Tenant be entitled to make, nor shall Tenant make any claim, and Tenant hereby waives any claim for money damages (nor shall Tenant claim any money damages by way of set-off, counterclaim or defense) based upon any claim or assertion by Tenant that Landlord had unreasonably withheld, delayed or conditioned its consent or approval to any request by Tenant made under a provision of this Lease. Tenant's sole remedy shall be an action or proceeding to enforce any such provision, or for specific performance or declaratory judgment. Tenant shall comply with the rules and regulations contained in this Lease, and any reasonable modifications thereof or additions thereto. Landlord shall not be liable to Tenant for the violation of such rules and regulations by any other tenant. Failure of Landlord to enforce any provision of this Lease, or any rule or regulation, shall not be construed as the waiver of that provision, rule or regulation or of any violation of such provision, rule or regulation of this Lease. This Lease shall not be affected by nor shall Landlord in any way be liable for the closing, darkening or bricking up of windows in the Premises, for any reason, including as the result of construction on any property of which the Premises are not a part or by Landlord's own acts. Notwithstanding the foregoing, however, (a) Landlord shall not permanently close, darken or bricken the windows of the Premises unless required by law; and (b) Landlord shall not temporarily close, darken or bricken the windows of the Premises unless required by law, by insurance requirements or by prudent management practices, and then only to the extent and for so long as such legal requirements, insurance requirements or management practices deem necessary.

ARTICLE 26

OCCUPANCY AND USE BY TENANT

26.01 If this Lease is terminated because of Tenant's default hereunder, then, in addition to Landlord's rights of re-entry, restoration, preparation for and re-rental, and anything elsewhere in this Lease to the contrary notwithstanding, all Fixed Annual Rent and Additional Rent reserved in this Lease from the date of such breach to the Expiration Date shall become immediately

due and payable to Landlord and Landlord shall retain its right to judgment on and collection of Tenant's aforesaid obligation to make a single payment to Landlord of a sum equal to: (i) the amount by which (x) the Fixed Annual Rent and Additional Rent payable under this Lease for the period from the date of such default through the Expiration Date exceeds (y) the then fair and reasonable rental value of the Premises for the same period, which sum shall be discounted to present value by using the prime rate of interest charged by JPMorgan Chase Bank, New York, New York (or the successor thereto) on the date of such breach, and (ii) all customary expenses incurred by Landlord in reducing to judgment or otherwise collecting Tenant's aforesaid obligation and in obtaining possession of, restoring, preparing for and re-letting the Premises. In no event shall Tenant be entitled to a credit or repayment for re-rental income which exceeds the sums payable by Tenant hereunder or which covers a period after the Term.

ARTICLE 27

NOTICES

27.01 Any bill (other than routine bills for Rent or for updates to Building policies and procedures, rules or regulations, any of which may be sent by regular mail without copies), notice or demand from Landlord to Tenant, may be delivered personally at the Premises or sent by registered or certified mail or by any nationally recognized overnight delivery service, and addressed to Tenant at the Premises or at the address first set forth herein. Such bill, notice or demand shall be deemed to have been given at the time of delivery, mailing or receipt by such delivery service, as the case may be. Any notice, request or demand from Tenant to Landlord must be sent by registered or certified mail or by any nationally recognized overnight delivery service to the last address designated in writing by Landlord.

ARTICLE 28

WATER

28.01 Tenant shall obtain, at its sole cost and expense, water service directly from the public utilities which supply such services to the Building and shall pay any sewer rent or taxes based thereon. Landlord shall install a water meter to measure Tenant's water consumption for all purposes and Tenant agrees to pay, as Additional Rent, for the installation and maintenance thereof and for water consumed as shown on said meter at Landlord's cost therefor. If the event that the supply of any such service to the Premises is interrupted or discontinued, or the quantity or character of such service is changed or is no longer available or suitable for Tenant's requirements for any other reason, Tenant shall not be released from any liability under this Lease and neither Landlord nor Landlord's agent shall incur any liability for any damage or loss sustained by Tenant by reason of such disruption, diminution or discontinuance of service. Tenant covenants and agrees that at all times its use of water shall never exceed the capacity of existing capacity of the Building facilities. Landlord reserves the right to terminate Tenant's use of water in the event of emergency, if necessary in connection with the performance of any improvements, repairs or maintenance to the Building or

if required by law, in which event this Lease shall remain in full force and effect and Tenant shall have no claim against Landlord for damages, set-off or abatement.

ARTICLE 29

SPRINKLER SYSTEM

29.01 If there shall be a "sprinkler system" in the Premises for any period during this Lease, and such sprinkler system is damaged by any act or omission of Tenant or its agents, employees, licensees or visitors, Tenant shall restore the system to good working condition at its own expense. If the New York Board of Fire Underwriters, the New York Fire Insurance Exchange, the Insurance Services Office, or any governmental authority requires the installation of, or any alteration to a sprinkler system by reason of Tenant's particular manner of occupancy or use of the Premises, including any alteration necessary to obtain the full allowance for a sprinkler system in the fire insurance rate of Landlord, or for any other reason, Tenant shall make such installation or alteration promptly, and at its own expense.

ARTICLE 30

INTENTIONALLY OMITTED

ARTICLE 31

SECURITY DEPOSIT

31.01 Tenant shall deposit with Landlord, upon Tenant's execution and delivery of this Lease, the sum of ninety six thousand two hundred fifty and \$00/100 (\$96,250.00) Dollars as security for the performance by Tenant of the terms of this Lease (the "Security"). Landlord may use any part of the security to satisfy any default of Tenant and any expenses arising from such default, including but not limited to legal fees and any damages or Rent deficiency before or after re-entry by Landlord. Tenant shall, upon demand, deposit with Landlord the full amount so used, in order that Landlord shall have the full security deposit on hand at all times during the Term of this Lease. If Tenant is not in default under any of the terms, covenants and conditions of this Lease after notice and beyond the expiration of any applicable cure periods, the Security shall be returned to Tenant within sixty (60) days after the Expiration Date. In the event of a sale or lease of the Building containing the Premises, Landlord may transfer the security to the purchaser or tenant, and Landlord shall thereupon be released from all liability for the return of the security. This provision shall apply to every transfer or assignment of the security to a new Landlord. Tenant shall have no legal power to assign or encumber the security herein described.

31.02 In lieu of a cash deposit, Tenant shall be permitted to deliver to Landlord as and for security hereunder a clean, irrevocable and unconditional letter of credit in an amount equal

to the Security required to be deposited by Tenant pursuant hereto which shall comply conform in all material respects with the form annexed hereto and made apart hereof as Exhibit E (hereinafter called the "Credit"), to be held, used and drawn upon solely under the security provisions of this Lease, which Credit shall be issued by a bank which is a member of the New York Clearing House Association, in the amount of ninety six thousand two hundred fifty and 00/100 (\$96,250.00) Dollars, naming Landlord (or its successor as Landlord) as beneficiary. The Credit shall be transferable. All transfer fees shall be payable by Tenant.

31.04 If during the term of this Lease, the Credit and/or the proceeds of all or part of said Credit become less than the full amount of the Security hereinabove required, then and in such event Tenant shall, upon demand, deposit with Landlord the amount of any Security/Credit theretofore used or applied by Landlord pursuant to the terms hereof in order that Landlord shall have the full Security on hand at all times during the term of this Lease. If at the expiration of the term of this Lease, Landlord holds all or part of said Credit, and Tenant is not in default under any of the terms, covenants and conditions of this Lease, then Landlord will turn over said Credit to Tenant or assign it to the designee of Tenant.

31.05 It shall be the obligation of Tenant during the term of this Lease to deliver to Landlord at least forty-five (45) days prior to the expiration date of the then existing Credit, a renewal or extension of said Credit or a substitute Credit (each fully complying with the foregoing). If for any reason Landlord has not received such renewal or extension or substitute Credit within forty-five (45) days prior to the expiration date of the then existing Credit, then and in such event Landlord shall be free to draw on the Credit and hold and use and apply the proceeds thereof in accordance with the security deposit provisions of this Lease.

31.06 In addition to the Security, Tenant shall deliver to Landlord, simultaneously with Tenant's execution and delivery of this Lease, a fully executed guaranty in the form annexed hereto and made a part hereof as Exhibit D. Tenant acknowledges and agrees that its execution and delivery of said guaranty is a material inducement to Landlord to enter into this Lease, and Tenant's failure to so execute and deliver said guaranty shall be a material default under this Lease.

ARTICLE 32

TAX ESCALATION

32.01 Tenant shall pay to Landlord, as Additional Rent, tax escalation in accordance with this Article:

(a) For the purpose of this Article, the following definitions shall apply:

(i) The term "Tenant's Share", for purposes of computing tax escalation, shall mean one and twenty eight hundredths (1.28%) percent. Tenant's Share has been computed on the basis of a fraction, the numerator of which is the rentable square foot area of the Premises and the denominator of which is the total rentable square foot area of the office and commercial space in the

Building Project.

(ii) The term the “Building Project” shall mean the aggregate combined parcel of land on a portion of which are the improvements of which the Premises form a part, with all the improvements thereon, said improvements being a part of the block and lot for tax purposes which are applicable to the aforesaid land.

(ii) The phrase “Real Estate Taxes Payable during the Base Tax Year” shall mean the Real Estate Taxes payable for the New York City real estate tax year commencing on July 1, 2016 and ending on June 30, 2017.

(iii) The term “Comparative Year” shall mean the twelve (12) month period beginning on July 1, 2017 and ending on June 30, 2018, and each subsequent period of twelve (12) months thereafter.

(iv) The term “Real Estate Taxes” shall mean the total of all taxes and special or other assessments levied, assessed or imposed at any time by any governmental authority upon or against the Building Project including, without limitation, any tax or assessment levied, assessed or imposed at any time by any governmental authority in connection with the receipt of income or rents from said Building Project to the extent that same shall be in lieu of all or a portion of any of the aforesaid taxes or assessments, or additions or increases thereof, upon or against said Building Project. If, due to a future change in the method of taxation or in the taxing authority, or for any other reason, a franchise, income, transfer, profit or other tax or governmental imposition, however designated, shall be levied against Landlord in substitution in whole or in part for the Real Estate Taxes, or in lieu of additions to or increases of said Real Estate Taxes, then such franchise, income, transfer, profit or other tax or governmental imposition shall be deemed to be included within the definition of “Real Estate Taxes” for the purposes hereof. Except as otherwise provided herein, Real Estate Taxes shall not be deemed to include any income tax, capital levy, transfer tax, capital stock tax, gift tax, estate tax, inheritance tax, rent tax or similar tax assessed upon the income of the Building or Property, gross receipt tax, sales tax, profit tax, franchise tax, excise tax, mortgage tax or tax or assessment payable in connection with the financing or conveyance of all or a portion of the Building, increases in taxes due to improvements dedicated to particular occupants of the Building, increases in taxes due to the acquisition of development rights from other properties, late payment charges, penalties or interest assessed against Landlord.

(v) Where more than one assessment is imposed by the City of New York for any tax year, whether denominated an “actual assessment” or a “transitional assessment” or otherwise, then the phrases herein “assessed value” and “assessments” shall mean whichever of the actual, transitional or other assessment is designated by the City of New York as the taxable assessment for that tax year.

32.02 In the event that the Real Estate Taxes payable for any Comparative Year shall exceed the amount of the Real Estate Taxes payable during the Base Tax Year, Tenant shall pay to Landlord, as Additional Rent for such Comparative Year, an amount equal to Tenant’s Share of the excess. Before or after the start of each Comparative Year, Landlord shall furnish to Tenant a

statement of the Real Estate Taxes payable during the Comparative Year. If the Real Estate Taxes payable for such Comparative Year exceed the Real Estate Taxes payable during the Base Tax Year, Additional Rent for such Comparative Year, in an amount equal to Tenant's Share of the excess, shall be due from Tenant to Landlord, and such Additional Rent shall be payable by Tenant to Landlord within thirty (30) days after receipt of the aforesaid statement. The benefit of any discount for any early payment or prepayment of Real Estate Taxes shall accrue solely to the benefit of Landlord, and such discount shall not be subtracted from the Real Estate Taxes payable for any Comparative Year. In addition to the foregoing, Tenant shall pay to Landlord, on demand, as Additional Rent, a sum equal to Tenant's Share of any business improvement district assessment payable by the Building Project.

32.03 Should the Real Estate Taxes payable during the Base Tax Year be reduced by final determination of legal proceedings, settlement or otherwise, then, the Real Estate Taxes payable during the Base Tax Year shall be correspondingly revised, the Additional Rent theretofore paid or payable hereunder for all Comparative Years shall be recomputed on the basis of such reduction, and Tenant shall pay to Landlord as Additional Rent, within ten (10) days after being billed therefor, any deficiency between the amount of such Additional Rent as theretofore computed and the amount thereof due as the result of such recomputations.

32.04 If, after Tenant shall have made a payment of Additional Rent under Section 32.02, Landlord shall receive a refund of any portion of the Real Estate Taxes payable for any Comparative Year after the Base Tax Year on which such payment of Additional Rent shall have been based, as a result of a reduction of such Real Estate Taxes by final determination of legal proceedings, settlement or otherwise, Landlord shall within ten (10) days after receiving the refund pay to Tenant Tenant's Share of the refund less Tenant's Share of expenses (including attorneys' and appraisers' fees) incurred by Landlord in connection with any such application or proceeding. In addition to the foregoing, Tenant shall pay to Landlord, as Additional Rent, within ten (10) days after Landlord shall have delivered to Tenant a statement therefor, Tenant's Share of all expenses incurred by Landlord in reviewing or contesting the validity or amount of any Real Estate Taxes or for the purpose of obtaining reductions in the assessed valuation of the Building Project prior to the billing of Real Estate Taxes, including without limitation, the fees and disbursements of attorneys, third party consultants, experts and others.

32.05 The statements of the Real Estate Taxes to be furnished by Landlord as provided above shall constitute a final determination as between Landlord and Tenant of the Real Estate Taxes for the periods represented thereby, unless Tenant within sixty (60) days after they are furnished shall give a written notice to Landlord that it disputes their accuracy or their appropriateness, which notice shall specify the particular respects in which the statement is inaccurate or inappropriate. If Tenant shall so dispute said statement then, pending the resolution of such dispute, Tenant shall pay the Additional Rent to Landlord in accordance with the statement furnished by Landlord.

32.06 In no event shall the Fixed Annual Rent under this Lease be reduced by virtue of this Article.

32.07 If the Commencement Date of the Term of this Lease is not the first day of the first Comparative Year, then the Additional Rent due hereunder for such first Comparative Year shall be a proportionate share of said Additional Rent for the entire Comparative Year, said proportionate share to be based upon the length of time that the Term will be in existence during such first Comparative Year. Upon the Expiration Date or any sooner termination of this Lease (except termination because of Tenant's default) whether the same be the date hereinabove set forth for the expiration of the Term or any prior or subsequent date, a proportionate share of said Additional Rent for the Comparative Year during which such expiration or termination occurs shall immediately become due and payable by Tenant to Landlord, if it was not theretofore already billed and paid. The said proportionate share shall be based upon the length of time that this Lease shall have been in existence during such Comparative Year. Landlord shall promptly cause statements of said Additional Rent for that Comparative Year to be prepared and furnished to Tenant. Landlord and Tenant shall thereupon make appropriate adjustments of amounts then owing.

32.08 Landlord's and Tenant's obligations to make the adjustments referred to in Section 32.07 above shall survive any expiration or termination of this Lease. Any delay or failure of Landlord in billing any tax escalation hereinabove provided shall not constitute a waiver of or in any way impair the continuing obligation of Tenant to pay such tax escalation hereunder, provided that Landlord bills Tenant for such tax escalation within two (2) years after the expiration of the particular Comparative Year at issue.

ARTICLE 33

RENT CONTROL

33.01 In the event the Fixed Annual Rent or Additional Rent or any part thereof provided to be paid by Tenant under the provisions of this Lease during the Term shall become uncollectible or shall be reduced or required to be reduced or refunded by virtue of any federal, state, county or city law, order or regulation, or by any direction of a public officer or body pursuant to law, or the orders, rules, code or regulations of any organization or entity formed pursuant to law, whether such organization or entity be public or private, then Landlord, at its option, may at any time thereafter terminate this Lease, by not less than thirty (30) days' written notice to Tenant, on a date set forth in said notice, in which event this Lease and the Term hereof shall terminate and come to an end on the date fixed in said notice as if the said date were the Expiration Date. Landlord shall not have the right so to terminate this Lease if Tenant within such period of thirty (30) days shall in writing lawfully agree that the Rent herein reserved are a reasonable rental and agree to continue to pay said Rent, and if such agreement by Tenant shall then be legally enforceable by Landlord.

ARTICLE 34

AIR CONDITIONING

34.01 Tenant acknowledges and agrees that heat and air-conditioning service to the

Premises shall be supplied through equipment installed, operated, maintained and repaired by Tenant and that Landlord has no obligation to install, operate, maintain or to repair the said equipment or to supply heat or air-conditioning service to the Premises. All heat and air conditioning systems, equipment and facilities now or hereafter located in or servicing the Premises (the "HVAC Systems") including, without limitation, all ducts, dampers, registers, grilles and appurtenances utilized in connection therewith, shall be maintained, repaired and operated by Tenant in compliance with all present and future laws and regulations relating thereto at Tenant's sole cost and expense. Tenant shall pay for all electricity consumed in the operation of the HVAC Systems. Tenant shall pay for all parts and supplies necessary for the proper operation of the HVAC Systems (and any restoration or replacement by Tenant of all or any part thereof shall be in quality and class at least equal to the original work or installations); provided, however, that Tenant shall not install, alter, modify, remove or replace the HVAC Systems, or any part thereof, without Landlord's prior written consent, which consent shall be governed by the same standards as apply to Alterations under Article 8 of this Lease.

34.02 Without limiting the generality of the foregoing, Tenant shall, at its own cost and expense, (a) cause to be performed all maintenance of the HVAC System, including all repairs and replacements thereto, and (b) commencing as of the date upon which Tenant shall first occupy the Premises for the conduct of its business, and thereafter throughout the Term of this Lease, maintain in force and provide a copy of same to Landlord an air conditioning service repair and full service maintenance contract covering the HVAC System in form satisfactory to Landlord with an air conditioning contractor or servicing organization approved by Landlord. All such contracts shall provide for the thorough overhauling of the HVAC System at least once each year during the Term of this Lease and shall expressly state that (i) it shall be an automatically renewing contract terminable upon not less than thirty (30) days prior written notice to the Landlord (sent by certified mail, return receipt requested) and (ii) the contractor providing such service shall maintain a log at the Premises detailing the service provided during each visit pursuant to such contract. Tenant shall keep such log at the Premises and permit Landlord to review same promptly after Landlord's request. The HVAC System is and shall at all times remain the property of Landlord, and at the expiration or sooner termination of this Lease, Tenant shall surrender to Landlord the HVAC System in good working order and condition, subject to normal wear and tear and shall deliver to Landlord a copy of the service log. In the event that Tenant fails to obtain the contract required herein or perform any of the maintenance or repairs required hereunder, Landlord shall have the right, but not the obligation, to procure such contract and/or perform any such work and charge the Tenant as Additional Rent hereunder the cost of same plus an administrative fee equal to fifteen (15%) percent of such cost which shall be paid for by Tenant on demand.

34.03 If and so long as Tenant is not in default of this Lease after notice and the expiration of any cure period contained herein then, upon Tenant's election, Landlord shall make available to Tenant up to sixteen (16) tons of condenser water for use by Tenant in the Premises in connection with the operation by Tenant of the HVAC System (the "Condenser Water"), provided that Tenant elects to have Landlord supply such Condenser Water by notice ("Tenant's Condenser Water Notice") given to Landlord as part and parcel of Tenant's Initial Alteration Work as reflected in Tenant's Plans, as defined in Article 51, below, which Tenant's Condenser Water Notice shall set forth the tonnage of Condenser Water requested by Tenant. In the event that Tenant shall fail to

provide Landlord with Tenant's Condenser Water Notice in a timely manner or in the event that Tenant's Condenser Water Notice shall request less than the full sixteen (16) tons referred to above, then Tenant's access to Condenser Water or Tenant's access to the balance of the sixteen (16) tons, as the case may be, shall be subject to availability on a first-come/first-served basis.

34.04 Tenant shall pay to Landlord as Additional Rent hereunder the following charges (plus sales tax, if applicable) in consideration of Landlord's agreement to make available to Tenant Condenser Water hereunder commencing as of the date upon which Tenant gives Tenant's Condenser Water Notice to Landlord, an annual charge of \$700.00 per ton of Condenser Water (the "Annual Condenser Water Charge"). Except as otherwise provided for herein, all sums payable under this Article shall be deemed to be Additional Rent and shall be paid by Tenant within ten (10) days after demand. Commencing as of the first anniversary of the Commencement Date and on each anniversary of the Commencement Date thereafter during the Term and any extensions or renewals thereof, the Annual Condenser Water Charge shall be increased to an amount equal to the product obtained by multiplying: (x) the Annual Condenser Water Charge; by (y) a fraction, the numerator of which is the Consumer Price Index, All Items, New York and New Jersey, All Urban Consumers (the "CPI") for the month before the month in which the Commencement Date occurred of the subject year, and the denominator of which is the CPI for the month and year in which the Commencement Date occurred.

34.05 Landlord shall provide, at no additional cost to Tenant, heat to the Premises through the existing base Building perimeter heating system serving the Premises during the same hours on the same days in the cold season in each year. Landlord shall maintain and repair said perimeter heating system (other than the convector covers) within the Premises, in good order and condition, except where the need for such maintenance or repairs is caused by (i) the negligence or willful misconduct of Tenant, its members, partners, directors, officers, employees, representatives, servants, invitees, subtenants or licensees, or (ii) a default by Tenant, or anyone claiming through Tenant, under the terms of this Lease, in either of which events (i) or (ii), above, such maintenance and repair shall be performed at Tenant's sole cost and expense, payable as Additional Rent hereunder.

ARTICLE 35

SHORING

35.01 Tenant shall permit any person authorized to make an excavation on land adjacent to the Building containing the Premises to do any work within the Premises necessary to preserve the wall of the Building from injury or damage, and Tenant shall have no claim against Landlord for damages or abatement of Rent by reason thereof. In connection with the forgoing, Landlord shall use commercially reasonable efforts to cause any such person, in turn, to use commercially reasonable efforts to minimize interference with the conduct of Tenant's business within the Premises (for the uses expressly permitted by this Lease) when performing any such work within the Premises.

ARTICLE 36

EFFECT OF CONVEYANCE, ETC.

36.01 If the Building containing the Premises shall be sold, transferred or leased, or the lease thereof transferred or sold, Landlord shall be relieved of all future obligations and liabilities hereunder and the purchaser, transferee or tenant of the Building shall be deemed to have assumed and agreed to perform all such obligations and liabilities of Landlord hereunder. In the event of such sale, transfer or lease, Landlord shall also be relieved of all existing obligations and liabilities hereunder, provided that the purchaser, transferee or tenant of the Building assumes in writing such obligations and liabilities.

ARTICLE 37

RIGHTS OF SUCCESSORS AND ASSIGNS

37.01 This Lease shall bind and inure to the benefit of the heirs, executors, administrators, successors, and, except as otherwise provided herein, the assigns of the parties hereto. If any provision of any Article of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of that Article, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of said Article and of this Lease shall be valid and be enforced to the fullest extent permitted by law.

ARTICLE 38

CAPTIONS

38.01 The captions herein are inserted only for convenience, and are in no way to be construed as a part of this Lease or as a limitation of the scope of any provision of this Lease.

ARTICLE 39

BROKERS

39.01 Tenant covenants, represents and warrants that Tenant has had no dealings or negotiations with any broker or agent in connection with the consummation of this Lease other than SL Green Leasing LLC and Robin Zendell, LLC (collectively, the "Brokers"). Tenant covenants and agrees to defend, hold harmless and indemnify Landlord from and against any and all cost, expense (including reasonable attorneys' fees) or liability for any compensation, commissions or charges claimed by any broker or agent with respect to this Lease or the negotiation thereof. Landlord agrees

to pay any commissions due the Brokers in connection with this Lease, pursuant to a separate agreement(s).

39.02 Landlord covenants, represents and warrants that Landlord has had no dealings or negotiations with any broker or agent in connection with the consummation of this Lease other than the Brokers. Landlord covenants and agrees to defend, hold harmless and indemnify Tenant from and against any and all cost, expense (including reasonable attorneys' fees) or liability for any compensation, commissions or charges claimed by any broker or agent, including Brokers, with whom Landlord has dealt with respect to this Lease or the negotiation thereof. Landlord agrees to pay any commissions due the Brokers in connection with this Lease, pursuant to a separate agreement(s).

ARTICLE 40

ELECTRICITY

40.01 Landlord shall furnish electricity to Tenant on a "submetered basis". Tenant agrees that the charges for redistributed electricity shall be computed in the manner hereinafter described, to wit, a sum equal to Landlord's cost for such electricity ("Landlord's Cost"). Landlord's Cost for such redistributed electricity shall be equal to (i) the consumption of KW demand and KW hours recorded on Tenant's submeter(s), billed at the service classification under which Landlord purchases electric current and the rate that is appropriate for Tenant's level of consumption, (ii) Landlord's actual, out-of-pocket costs (which amount shall not exceed \$75.00 per month) for measuring, calculating and reporting Tenant's electricity charges, including the fees of a third-party electrical consultant ("Consultant Costs"), and (iii) and all surcharges, energy charges, fuel adjustment charges, rate adjustments and taxes paid by Landlord.

40.02 Landlord shall install submeters at Tenant's sole cost and expense to measure Tenant's electricity consumption, KWH and KW. Bills therefor shall be rendered at such times as Landlord may elect, and the amount, as computed from said meters, shall be deemed to be, and shall be paid as Additional Rent. If any tax is imposed upon Landlord's receipt from the resale of electrical energy to Tenant by any federal, state or municipal authority, Tenant covenants and agrees that, where permitted by law, Tenant's pro-rata share of such taxes based upon its usage and demand shall be passed on to, and shall be included in the bill of, and shall be paid by Tenant to Landlord. Where more than one meter measures the service of Tenant in the Building, the KWH and KW recorded by each meter shall be computed and billed separately in accordance with rates set forth herein.

40.03 Landlord shall not be liable to Tenant for any loss or damage or expense which Tenant may sustain or incur if either the quantity or character of electric service is changed or is no longer available or suitable for Tenant's requirements. Tenant covenants and agrees that at all times its use of electric current shall never exceed the capacity of existing feeders to the Building or the risers or wiring installation. If Tenant shall require any additional riser or risers, feeders or other equipment or service proper or necessary to supply Tenant's electrical requirements, upon written

request of Tenant, the same will be installed by Landlord, at the sole cost and expense of Tenant if, in Landlord's reasonable judgment, the same are necessary, will not result in a diminution in the amount of electrical power available to other tenants or occupants in the Building and provided that same is then available and will not cause damage or injury to the Building or Premises or cause or create a dangerous or hazardous condition or entail excessive or unreasonable alterations, repairs or expense or interfere with or unreasonably disturb other tenants or occupants in the Building. In addition to any such installation, Landlord will also at the sole cost and expense of Tenant, install all other equipment proper and necessary in connection therewith, subject to the aforesaid terms and conditions.

40.04 In the event that all or part of the meters, or system by which Landlord measures Tenant's consumption of electricity (the "Submetering System"), shall malfunction, (a) Landlord, through an independent, electrical consultant selected by Landlord, shall reasonably estimate the readings that would have been yielded by said Submetering System as if the malfunction had not occurred, on the basis of Tenant's prior usage and demand and the lightning and equipment installed within the Premises and (b) Tenant shall utilize such estimated readings and the bill rendered based thereon shall be binding and conclusive on Tenant unless, within sixty (60) days after receipt of such a bill, Tenant challenges, in writing to Landlord, the accuracy or method of computation thereof. If, within thirty (30) days of Landlord's receipt of such a challenge, the parties are unable to agree on the amount of the contested bill, the controlling determination of same shall be made by an independent electrical consultant agreed upon by the parties or, upon their inability to agree, as selected by the American Arbitration Association. The determination of such electrical consultant shall be final and binding on both Landlord and Tenant and the expenses of such consultant shall be divided equally between the parties. Pending such controlling determination, Tenant shall timely pay Additional Rent to Landlord in accordance with the contested bill. Tenant shall be entitled to a prompt refund from Landlord, or shall make prompt additional payment to Landlord, in the event that the electrical consultant determines that the amount of a contested bill should have been other than as reflected thereon.

40.05 If all or part of the Additional Rent payable in accordance with this Article becomes uncollectible or reduced or refunded by virtue of any law, order or regulation, the parties agree that, at Landlord's option, in lieu thereof, and in consideration of Tenant's use of the Building's electrical distribution system and receipt of redistributed electricity and payment by Landlord of consultants' fees and other redistribution costs, the Fixed Annual Rental rate(s) to be paid under this Lease shall be increased by an "alternative charge" which shall be a sum which is the equivalent to Landlord's Cost, plus five (5%) percent thereof (or the maximum such percentage then permitted by law but not more than five (5%) percent.

40.06 Landlord reserves the right to terminate the furnishing of redistributed electricity on a submetered or any other basis at any time, upon thirty (30) days' written notice to Tenant, in which event Tenant shall make application directly to the public utility for Tenant's entire separate supply of electric current and Landlord shall permit its risers, feeders, meters, wires and conduits, to the extent available and safely capable, to be used for such purpose. Notwithstanding the foregoing, so long as Tenant has timely commenced and maintained diligent, good faith efforts to obtain direct electric service from a utility, Landlord shall not discontinue electric service until

Tenant has obtained direct service from a utility. Any meters, risers or other equipment or connections necessary to enable Tenant to obtain electric current directly from such utility shall be installed at Tenant's sole cost and expense. Landlord, upon the expiration of the aforesaid thirty (30) days' written notice to Tenant, may discontinue furnishing the redistributed electric current, but this Lease shall otherwise remain in full force and effect.

40.07 Where more than one meter measures the service of Tenant in the Building, the service rendered through each meter may be computed and billed separately in accordance with the rates herein specified. Bills for monies payable under this Article shall be rendered at such times as Landlord may elect and the amount, as computed from a meter, shall be deemed to be, and be paid as, Additional Rent. If any tax is imposed upon Landlord's receipt from the sale, resale or redistribution of electricity or gas or telephone service to Tenant by any federal, state, or municipal authority, Tenant covenants and agrees that where permitted by law, Tenant's pro-rata share of such taxes shall be passed on to and included in the bill of, and paid by, Tenant to Landlord.

40.08 At the option of Landlord, Tenant agrees to purchase from Landlord or its agents all lamps and bulbs used in the Premises and to pay for the cost of installation thereof. If all or part of the submetering Additional Rent payable in accordance with this Article becomes uncollectible or reduced or refunded by virtue of any law, order or regulations, the parties agree that, at Landlord's option, in lieu of submetering Additional Rent and in consideration of Tenant's use of the Building's electrical distribution system and receipt of redistributed electricity and payment by Landlord of consultant's fees and other redistribution costs, the Fixed Annual Rental rate(s) to be paid under this Lease shall be increased by an "alternative charge" which shall be a sum which is the equivalent to \$3.25 per annum per rentable square foot of the Premises, changed in the same percentage as any increase in the cost to Landlord for electricity for the entire Building subsequent to May 1, 1996, because of electric rate, service classification or market price changes, such percentage change to be computed as provided for above.

40.09 Landlord shall not be liable to Tenant for any loss or damage or expense which Tenant may sustain or incur if either the quantity or character of electric service is changed or is no longer available or suitable for Tenant's requirements. Tenant covenants and agrees that at all times its use of electric current shall never exceed the capacity of existing feeders to the Building or wiring installation. Any riser or risers to supply Tenant's electrical requirements, upon written request of Tenant, will be installed by Landlord, at the sole cost and expense of Tenant, if, in Landlord's sole judgment, the same are necessary and will not cause permanent damage or injury to the Building or the Premises or cause or create a dangerous or hazardous condition or entail excessive or unreasonable alterations, repairs or expense or interfere with or disturb other tenants or occupants. In addition to the installation of such riser or risers, Landlord will also at the sole cost and expense of Tenant, install all other equipment proper and necessary in connection therewith subject to the aforesaid terms and conditions. The parties acknowledge that they understand that it is anticipated that electric rates, charges, etc., may be changed by virtue of time-of-day rates or changes in other methods of billing, and/or electricity purchases and the redistribution thereof, and fluctuation in the market price of electricity, and that the references in the foregoing paragraphs to changes in methods of or rules on billing are intended to include any such changes. Anything hereinabove to the contrary notwithstanding, in no event is the submetering Additional Rent or any "alternative charge"

to be less than an amount equal to the total of Landlord's payments to public utilities and/or other providers for the electricity consumed by Tenant (and any taxes thereon or on redistribution of same) plus five (5%) percent thereof for transmission line loss. The Landlord reserves the right to terminate the furnishing of electricity on a rent inclusion, submetering, or any other basis at any time, upon thirty (30) days' written notice to the Tenant, in which event the Tenant may make application directly to the public utility and/or other providers for the Tenant's entire separate supply of electric current and Landlord shall permit its wires and conduits, to the extent available and safely capable, to be used for such purpose, but only to the extent of Tenant's then authorized load. Notwithstanding the foregoing, so long as Tenant has timely commenced and maintained diligent, good faith efforts to obtain direct electric service from a utility, Landlord shall not discontinue electric service until Tenant has obtained direct service from a utility. Any meters, risers, or other equipment or connections necessary to furnish electricity on a submetering basis or to enable Tenant to obtain electric current directly from such utility and/or other providers shall be installed at Tenant's sole cost and expense. Only rigid conduit or electricity metal tubing (EMT) will be allowed. Landlord, upon the expiration of the aforesaid thirty (30) days' written notice to the Tenant may discontinue furnishing the electric current but this Lease shall otherwise remain in full force and effect. If Tenant was provided electricity on a rent inclusion basis when it was so discontinued, then commencing when Tenant receives such direct service and as long as Tenant shall continue to receive such service, the Fixed Annual Rent payable under this Lease shall be reduced by the amount of the ERIF which was payable immediately prior to such discontinuance of electricity on a rent inclusion basis.

ARTICLE 41

LEASE SUBMISSION

41.01 Landlord and Tenant agree that this Lease is submitted to Tenant on the understanding that it shall not be considered an offer and shall not bind Landlord in any way unless and until (i) Tenant has duly executed and delivered duplicate originals thereof to Landlord and (ii) Landlord has executed and delivered one (1) of said originals to Tenant.

ARTICLE 42

INSURANCE

42.01 Tenant shall not violate, or permit the violation of, any condition imposed by the standard fire insurance policy then issued for office buildings in the Borough of Manhattan, City of New York, and shall not do, or permit anything to be done, or keep or permit anything to be kept in the Premises which would subject Landlord to any liability or responsibility for personal injury or death or property damage, or which would increase the fire or other casualty insurance rate on the Building or the property therein over the rate which would otherwise then be in effect (unless Tenant pays the resulting premium as hereinafter provided for) or which would result in insurance companies of good standing refusing to insure the Building or any of such property in amounts

reasonably satisfactory to Landlord.

42.02 Tenant covenants to provide on or before the earlier to occur of (i) the first Commencement Date, and (ii) ten (10) days from the date of this Lease, and to keep in force, at Tenant's own cost, during the Term hereof the following insurance coverage which coverage shall be effective from and after such first Commencement Date:

(a) A Commercial General Liability insurance policy naming Landlord and its designees as additional insureds protecting Landlord, its designees against any alleged liability, occasioned by any incident involving injury or death to any person or damage to property of any person or entity, on or about the Building, the Premises, common areas or areas around the Building or premises. Such insurance policy shall include Products and Completed Operations Liability and Contractual Liability covering the liability of the Tenant to the Landlord by virtue of the indemnification agreement in this Lease, covering bodily injury liability, property damage liability, personal injury and advertising liability and fire legal liability, all in connection with the use and occupancy of or the condition of the Premises, the Building or the related common areas, in amounts not less than:

\$5,000,000, general aggregate per location
\$5,000,000, per occurrence for bodily injury and property damage
\$5,000,000, personal and advertising injury
\$1,000,000, fire legal liability

Such insurance may be carried under a blanket policy covering the Premises and other locations of Tenant, if any, provided such a policy contains an endorsement (i) naming Landlord and its designees as additional insureds, (ii) specifically referencing the Premises; and (iii) guaranteeing a minimum limit available for the Premises equal to the limits of liability required under this Lease;

(b) "All-risk" insurance, including flood, earthquake and terrorism coverage in an amount adequate to cover the cost of replacement of all personal property, fixtures, furnishings, equipment, improvements, betterments and installations located in the Premises, whether or not installed or paid for by the Landlord.

42.03 All such policies shall be issued by companies of recognized responsibility permitted to do business within New York State and approved by the Landlord and rated by Best's Insurance Reports or any successor publication of comparable standing and carrying a rating of A-VIII or better or the then equivalent of such rating, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Landlord and any additional insured are given at least thirty (30) days prior written notice of such cancellation or modification.

42.04 Prior to the time such insurance is first required to be carried by Tenant and thereafter, at least fifteen (15) days prior to the expiration of any such policies, Tenant shall deliver to Landlord either duplicate originals of the aforesaid policies or certificates evidencing such insurance reasonably acceptable to Landlord, together with evidence of payment for each policy. If Tenant delivers certificates as aforesaid Tenant, upon reasonable prior notice from Landlord, shall

make available to Landlord, at the Premises, duplicate originals of such policies from which Landlord may make copies thereof, at Landlord's cost. Tenant's failure to provide and keep in force the aforementioned insurance shall be regarded as a material default hereunder, entitling Landlord to exercise any or all of the remedies as provided in this Lease in the event of Tenant's default. In addition, in the event Tenant fails to provide and keep in force the insurance required by this Lease, at the times and for the durations specified in this Lease, Landlord shall have the right, but not the obligation, at any time and from time to time, and without notice, to procure such insurance and/or pay the premiums for such insurance in which event Tenant shall repay Landlord within five (5) days after demand by Landlord, as Additional Rent, all sums so paid by Landlord and any costs or expenses incurred by Landlord in connection therewith without prejudice to any other rights and remedies of Landlord under this Lease.

42.05 Landlord and Tenant shall each endeavor to secure an appropriate clause in, or an endorsement upon, each "all-risk" insurance policy obtained by it and covering property as stated in 43.02 (b), pursuant to which the respective insurance companies waive subrogation against each other and any other parties, if agreed to in writing prior to any damage or destruction. The waiver of subrogation or permission for waiver of any claim hereinbefore referred to shall extend to the agents of each party and its employees and, in the case of Tenant, shall also extend to all other persons and entities occupying or using the Premises in accordance with the terms of this Lease. If and to the extent that such waiver or permission can be obtained only upon payment of an additional charge then, except as provided in the following two paragraphs, the party benefiting from the waiver or permission shall pay such charge upon demand, or shall be deemed to have agreed that the party obtaining the insurance coverage in question shall be free of any further obligations under the provisions hereof relating to such waiver or permission.

42.06 Subject to the foregoing provisions of this Article, and insofar as may be permitted by the terms of the insurance policies carried by it, each party hereby releases the other with respect to any claim (including a claim for negligence) which it might otherwise have against the other party for loss, damages or destruction with respect to its property by fire or other casualty (including rental value or business interruption, as the case may be) occurring during the Term.

42.07 If, by reason of a failure of Tenant to comply with the provisions of this Lease, the rate of fire insurance with extended coverage on the Building or equipment or other property of Landlord shall be higher than it otherwise would be, Tenant shall reimburse Landlord, on demand, for that part of the premiums for fire insurance and extended coverage paid by Landlord because of such failure on the part of Tenant.

42.08 Landlord may, from time to time, require that the amount of the insurance to be provided and maintained by Tenant hereunder be increased so that the amount thereof adequately protects Landlord's interest, but in no event in excess of the amount that would be required of other tenants in other similar office buildings in the Borough of Manhattan.

42.09 A schedule or make up of rates for the Building or the Premises, as the case may be, issued by the New York Fire Insurance Rating Organization or other similar body making rates for fire insurance and extended coverage for the Premises, shall be conclusive evidence of the

facts therein stated and of the several items and charges in the fire insurance rate with extended coverage then applicable to the Premises.

42.10 Each policy evidencing the insurance to be carried by Tenant under this Lease shall contain a clause that such policy and the coverage evidenced thereby shall be primary with respect to any policies carried by Landlord, and that any coverage carried by Landlord shall be excess insurance.

ARTICLE 43

FUTURE CONDOMINIUM CONVERSION

43.01 Tenant acknowledges that the Building and the Land may be subjected to the condominium form of ownership prior to the end of the Term. Tenant agrees that if, at any time during the Term, the Building and the Land shall be subjected to the condominium form of ownership, then, this Lease and all rights of Tenant hereunder are and shall be subject and subordinate in all respects to any condominium declaration and any other documents (collectively, the "Declaration") which shall be recorded in order to convert the Building and the Land to a condominium form of ownership in accordance with the provisions of Article 9-B of the Real Property Law of the State of New York or any successor thereto. If any such Declaration is to be recorded, Tenant, upon request of Landlord, shall enter into an amendment of this Lease in such respects as shall be necessary to conform to such condominiumization, including, without limitation, appropriate adjustments to Real Estate Taxes payable during the Base Tax Year and Tenant's Share, as such terms are defined in Article 32 hereof.

ARTICLE 44

CONDUCT OF BUSINESS, ETC.

44.01 Tenant, recognizing that the Building has been developed and is being maintained as a location for an outstanding type of business occupancy, and as a special inducement to Landlord to enter into this Lease, covenants and agrees that at all times (a) Tenant's use of the Premises throughout the Term will be consistent with the character and dignity of the Building, (b) the business to be conducted at, through and from the Premises will be of first class quality and reputable in every respect, (c) (i) the sales methods employed in said business, as well as all other elements of merchandising, display and advertising, (ii) the appearance of the Premises (including the lighting and other appurtenances thereto), and (iii) the appearance and deportment of all personnel employed therein and the appearance, number, location, nature and subject matter of all displays and exhibits placed or installed in or about the Premises, and of any signs, lettering, announcements, or any other kinds of forms of inscriptions displayed in or about the Premises will be only such as meet with Landlord's reasonable approval, and if at any time reasonably disapproved by Landlord, Tenant shall remove the basis for such disapproval in such manner and within such reasonable time as may be specified by Landlord in a written notice given by it to Tenant for such purpose.

44.02 Tenant will, promptly after demand by Landlord, and as often as such demand shall occur, forthwith discontinue selling or offering for sale, or permitting to be sold, or otherwise dealing in, or exhibiting, or advertising, in the Premises, or any part thereof, any article or merchandise to which Landlord may reasonably object. Tenant will, promptly after demand by Landlord, and as often as each such demand shall occur, forthwith discontinue any advertisement, sign, notice, object, poster, exhibit and/or display in the Premises, or any part thereof, to which Landlord may reasonably object.

44.03 Tenant shall:

- (i) continuously and uninterruptedly occupy and use and conduct business in the entire Premises for the uses permitted hereunder throughout the Term of this Lease and any renewals or extensions thereof;
- (ii) Intentionally Omitted;
- (iii) Intentionally Omitted; and
- (iv) install and at all times maintain and repair, at its sole cost and expense, in good and working order any ventilating equipment and systems, and fire prevention and suppression systems as may be required by law, code, rule or regulation of any governmental authority or agency having jurisdiction based upon Tenant's use of the Premises, as well as any related duct work, piping, connections and vertical risers, if any, and shall at all times keep ducts in the Premises free of grease so that the same shall at no time constitute a fire hazard.

44.04 The violation by Tenant of any of the covenants, agreements, terms, provisions and conditions contained in this Article shall be deemed a material and substantial default by Tenant under the terms of this Lease. Mention in this Article of any particular remedy shall not preclude Landlord from any other remedy in law or in equity. Any demand or demands by Landlord pursuant to the provisions of this Article and compliance therewith by Tenant shall not impair this Lease or affect Tenant's liability hereunder, not shall Tenant be entitled to any compensation or diminution or abatement of Rent by reason thereof.

ARTICLE 45

MAINTENANCE OF EXTERIOR

45.01 Tenant covenants and agrees to maintain in good order and condition and repair the exterior of the Premises, including the store front, windows, doors, fittings, any signs awnings and/or any other equipment, as well as the interior of the Premises, in a manner satisfactory to the Landlord.

45.02 Tenant covenants and agrees that it will repair and replace whenever necessary, at its own cost and expense, all exterior doors leading to the Premises, and fittings appurtenant thereto, including front door assemblies, jambs, transoms, checks and hardware. Landlord shall be the judge as to whether such door or doors and appurtenances shall require repair or replacement, upon notice by Landlord to Tenant to repair or replace the same, Tenant agrees to make such replacement or repair within thirty (30) days. In the event the Tenant fails to make such repairs when called upon to do so, within such thirty (30) day period, Landlord shall have the option to repair or replace the said doors or appurtenances and charge Tenant with the cost thereof, to be deemed Additional Rent. It is understood and agreed that if the plumbing, electrical system or HVAC Systems are damaged by Tenant due to overload or inordinate time of use, then such repairs shall be made at Tenant's expense and Tenant shall pay such costs, on demand, as Additional Rent. Show windows shall be cleaned at least once every week by Tenant.

45.03 Tenant acknowledges that the condition of the exterior of the Premises and that portion of the interior of said Premises visible from the exterior thereof is of utmost importance to Landlord in preserving the image of the Building as a first class office building. Tenant therefore agrees that Landlord shall have the right to require Tenant to make such changes in the condition and appearance of the exterior or interior of the Premises as is visible from the exterior thereof as are necessary, in Landlord's reasonable judgment to preserve such image.

45.04 Anything hereinabove and elsewhere in the Lease to the contrary notwithstanding, Landlord shall have the right during the Term of this Lease to effect with Tenant's cooperation either a new, renovated or upgraded store front exterior for the Premises (a "New Store Front"). In the event that Landlord elects to install a New Store Front, Landlord shall use reasonable efforts to minimize interference with Tenant's operation in the Premises provided, however, that Tenant acknowledges that in no event shall Tenant be entitled to make, nor shall Tenant make any claim, and Tenant hereby waives any claim for money damages (nor shall Tenant claim any money damages by way of set-off, counterclaim or defense) based upon any claim or assertion by Tenant that Landlord has breached its agreement contained herein.

ARTICLE 46 **PLATE GLASS, STORE FRONT, ETC.**

46.01 Tenant shall, at its own cost and expense, provide for the cleaning, maintenance, repair and/or replacement of plate glass located in the Premises so as to keep said glass in a well-maintained and clean condition at all times.

ARTICLE 47

SIGNS, ETC.

47.01 Prior to Tenant's commencement of business in the Premises, Tenant shall install a sign on or about the storefront of the Premises, subject to the prior written approval of Landlord with respect to location, type, size, shape, materials and design thereof, and subject also to compliance by Tenant, at its sole cost and expense, with all applicable legal requirements or regulations.

47.02 Upon the Expiration Date or any sooner termination of the Term of this Lease, Tenant at its sole cost and expense shall remove such sign and promptly repair any damage caused by such removal.

47.03 Tenant shall not erect or maintain any sign, sticker, poster, notice, advertising material or any item of any kind or nature on the outside of the store windows, door or exterior of the Premises or which is visible from outside of the Premises without the prior written approval of Landlord in each instance. In no event shall Tenant be permitted to install or maintain any neon, illuminated, electronic or flashing signs or displays whatsoever. In no event shall Tenant use or permit to be used any space outside of the Premises for display, sale or any similar undertaking. Nor shall Tenant use or permit to be used any advertising medium and/or loudspeaker and/or sound amplifier and/or radio or television broadcast which is intended to be heard or viewed from outside of the Premises.

47.04 In the event that any display or any item which is on or in the Premises, or is visible from outside of the Premises is not in keeping with the standards of the Building, or is otherwise detrimental to the reputation and image of the Building, then Tenant upon notice from Landlord shall forthwith remove any such article from the Premises. The parties understand and agree that the foregoing prohibition and requirement is not intended to be limited to matters deemed "pornographic" within the meaning of this Lease or applicable law, but rather is intended to preserve the character, dignity and reputation of the Building. Any failure of Tenant to comply with the provisions of this Article shall constitute a material breach of this Lease for which breach Landlord shall have all of the remedies available to it under this Lease and under the law.

47.05 Landlord shall have the right to prohibit any advertising or display by Tenant mentioning the Building which in Landlord's reasonable opinion tends to impair the reputation or desirability of the Building of which the Premises form a part.

47.06 Notwithstanding anything to the contrary contained in this Lease, in no event shall Tenant place any signage, advertising or branding of any kind, in the area designated the Restricted 2nd Floor Storefront approximately as shown on the plan annexed hereto and made a part hereof as Exhibit E.

ARTICLE 48

RUBBISH, ETC.

48.01 Tenant shall, at its own cost and expense, store and dispose of all of its garbage and waste matter in a manner which prevents the emanation of any odor and effluent and in compliance with the rules established by Landlord from time to time and those of all governmental agencies having jurisdiction. Without limiting the generality of the foregoing, all refuse shall be kept in airtight containers, and removed from the Premises via the route designated by Landlord in heavy duty plastic bags to a location in or near the Building designated by Landlord, at least once a day during hours designated by Landlord. In removing such garbage and waste matter from the Premises, Tenant shall use closed containers of such a nature that in the process of such removal no refuse or waste matter shall spill or flow from such containers. Tenant shall pay the cost of such removal directly to the carting company supplying such service to Tenant. All deliveries shall be made to and from the Premises via the route and during the hours designated by Landlord from time to time and in accordance with Landlord's rules and regulations. Without limiting the generality of the foregoing or any other provision of this Lease, Tenant shall not permit any deliveries to be placed on the sidewalks adjacent to the Premises or impede the flow of pedestrian traffic and/or deliveries into or out of the Building.

48.02 Tenant shall, at its own expense, keep and maintain the entire interior of the Premises in clean and orderly condition at all times. The interior of the Premises shall be cleaned thoroughly at least once daily by Tenant. All carpets and upholstered furniture in the Premises shall be kept clean and in good repair at all times.

48.03 Tenant, at its own cost and expense, shall keep the Premises free from vermin, rodents or anything of like objectionable nature, and shall employ only such pest, insect or exterminating contractors as are approved by Landlord, which approval Landlord agrees shall not be unreasonably withhold. In the event of Tenant's failure to keep the Premises free from vermin, the Landlord after five (5) days' notice shall have the right, at the Tenant's expense, to take all necessary or proper measures to exterminate any and all vermin from the Premises.

48.04 Any failure of Tenant to comply with the provisions of this Article shall constitute a material and substantial default by Tenant under the terms of this Lease for which default Landlord shall have all of the remedies available to it under this Lease, at law and in equity.

ARTICLE 49

MISCELLANEOUS

49.01 This Lease represents the entire understanding between the parties with regard to the matters addressed herein and may only be modified by written agreement executed by all parties hereto. All prior understandings or representations between the parties hereto, oral or written, with regard to the matters addressed herein are hereby merged herein. Tenant acknowledges that neither Landlord nor any representative or agent of Landlord has made any representation or warranty, express or implied, as to the physical condition, state of repair, layout, square footage or use of the Premises or any matter or thing affecting or relating to Premises except as specifically set forth in this Lease. Tenant has not been induced by and has not relied upon any statement, representation or agreement, whether express or implied, not specifically set forth in this Lease. Landlord shall not be liable or bound in any manner by any oral or written statement, broker's "set-up", representation, agreement or information pertaining to the Premises, the Building or this Agreement furnished by any real estate broker, agent, servant, employee or other person, unless specifically set forth herein, and no rights are or shall be acquired by Tenant by implication or otherwise unless expressly set forth herein. This Lease shall be construed without regard to any presumption or other rule requiring construction against the party causing this agreement to be drafted.

ARTICLE 50

COMPLIANCE WITH LAW

50.01 If, at any time during the Term hereof, Landlord expends any sums for alterations or improvements to the Building which are required to be made pursuant to any law, ordinance or governmental regulation, Tenant shall pay to Landlord, as Additional Rent, Tenant's Share of such cost within twenty (20) days after demand therefor; provided, however, that if the cost of such alteration or improvement is one which is required to be amortized over a period of time pursuant to applicable governmental regulations, Tenant shall pay to Landlord, as Additional Rent, during each year in which occurs any part of the Term, Tenant's Share of the cost thereof amortized on a straight line basis over an appropriate period, but not more than seven (7) years. Notwithstanding anything to the contrary contained herein, in the event that the requirement for the performance of any such alteration or improvement is attributable to the actions, installations, use or manner of use of the Premises by Tenant, then in such event Tenant shall be responsible to pay the entire cost imposed by Landlord with respect to such alteration or improvement.

ARTICLE 51

TENANT'S INITIAL ALTERATION WORK

51.01 Within thirty (30) days after the date that a fully executed counterpart of this Lease is executed and delivered to Tenant by Landlord, Tenant shall have prepared by a registered architect and/or a licensed professional engineer, at its sole cost and expense, and submit to Landlord for its approval in accordance with the applicable provisions of this Lease, final and complete dimensioned architectural, mechanical, electrical and structural drawings and specifications in a form ready for use as construction drawings for the installation of alterations, installations, decorations and improvements in the Premises to prepare the same for Tenant's initial occupancy thereof ("Tenant's Initial Alteration Work"). All such construction plans and specifications and all such work shall be effected by duly licensed professionals in a good and workmanlike manner in compliance with all applicable laws, rules, regulations and codes, and otherwise in accordance with all applicable provisions of this Lease, at Tenant's sole cost and expense. If and so long as Tenant is not in default under the Lease, subject to and in accordance with the provisions of this Article, Landlord shall contribute up to the sum of five hundred thousand and \$00/100 (\$500,000.00) Dollars ("Landlord's Contribution") to the cost of labor and materials for the portion of the Tenant's Initial Alteration Work which constitutes Qualified Renovations. "Qualified Renovations" shall be defined as the labor and materials used by Tenant to construct permanent leasehold improvements and alterations to the Premises in compliance with this Lease after the date hereof and prior to the last day of the twelfth (12th) full calendar month following the Commencement Date. Without limitation, for purposes of this Article, Qualified Renovations shall be deemed not to include and Landlord's Contribution shall not be applied to the cost of interest, late charges, trade fixtures, furniture, furnishings, equipment, professional fees, workstations, work surfaces (whether or not affixed to walls and/or convector covers), related cabinetry, moveable business equipment or any personal property whatsoever, or to the cost of labor, materials or services used to furnish or provide the same.

51.02 Requisition" shall mean a written request by Tenant for payment from Landlord for Qualified Renovations and shall consist of such documents and information from Tenant as Landlord may require to substantiate the completion of, and payment for, such Qualified Renovations to which the Requisition relates (the "Work Cost") and shall include, without limitation, the following: (i) a Contractor's Application For Payment with certification for payment by Architect (AIA G702) or the substantial equivalent of such AIA form for the portion of Tenant's Initial Alteration Work theretofore completed and for which Tenant seeks payment; (ii) Lien Waivers from Tenant's general contractors and subcontractors who have supplied materials or performed work in or to the applicable portion of the Premises (AIA G706A), or the substantial equivalent of such AIA form, for the portion of the Tenant's Initial Alteration Work covered by the immediately preceding Requisition; and (iii) solely with respect to Tenant's final Requisition, in addition to the forgoing, Certification of Completed Inspection and Certified Completion Letter by

Architect/Engineer of record or Building Department expediter (NYC Bldg. Dept. Form TR-1) and Equipment Use Application Form/Permit (NYC Bldg. Dept. Form PW-4), as applicable (with the date and New York City Building Department Stamp) to signify New York City Building Department Approval.

51.03 From time-to-time, but not more than once in any calendar month during the term, Tenant may give Landlord a Requisition for so much of the Work Cost as arose since the end of the period to which the most recent prior Requisition related, or, with respect to the first Requisition, for the initial Work Cost.

51.04 If Tenant is not in default under this Lease after notice and beyond the expiration any applicable grace or cure period, and provided that all documents and information required by Landlord have been provided, within thirty (30) days after Landlord receives a Requisition, Landlord shall pay Tenant's general contractor eighty five percent (85%), of the Work Cost reflected in such Requisition and shall withhold the remaining fifteen percent (15%) of Work Cost (the "Retainage"); and provided that Tenant is not in default under this Lease, within thirty (30) days after Tenant furnishes Landlord with (x) a final, stamped set of "as-built" plans for the Premises which demonstrates that Tenant's Initial Alteration Work has been completed in accordance with plans and specifications first approved by Landlord and (y) its final Requisition which demonstrates that Tenant's Initial Alteration Work has been completed and paid for in full by Tenant and (z) all documents and information required by Landlord including, without limitation, final approvals and "sign offs" from all governmental and quasi-governmental agencies and authorities having jurisdiction, Landlord shall pay Tenant's general contractor all the Retainages.

51.05 It is expressly understood and agreed that if the amount of Landlord's Contribution is less than the cost of Tenant's Initial Alteration Work, Tenant shall remain solely responsible for the payment and completion of, and in all events shall complete, at its sole cost and expense, Tenant's Initial Alteration Work on or before the last day of the twelfth (12th) full calendar month following the Commencement Date. Any portion of Landlord's Contribution not disbursed shall be retained by Landlord.

51.06 Landlord will use reasonable efforts, subject to causes beyond Landlord's reasonable control, to review Tenant's plans and specifications within ten (10) business days after receipt thereof and to notify Tenant that Landlord either: (i) approves Tenant's plans and specifications, (ii) disapproves Tenant's plans and specifications (stating the reasons therefor with reasonable specificity), (iii) requires clarification or additional information, or (iv) has engaged the services of an independent third party consultant to review Tenant's plans and specifications (an "Outside Consultant Notice"). If Landlord issues an Outside Consultant Notice within such ten (10) business day period, the effect thereof shall be to extend by ten (10) additional business days the number of days that Landlord shall have in which to respond to Tenant's submission.

51.07 Upon Tenant's completion of Tenant's Initial Alteration Work, Tenant shall promptly furnish to Landlord (x) a final, stamped set of "as-built" plans for the Premises which demonstrates that Tenant's Initial Alteration Work has been completed in accordance with plans and specifications first approved by Landlord and (y) final approvals and "sign offs" from all

governmental and quasi-governmental agencies and authorities having jurisdiction with regard to Tenant's Initial Alteration Work.

51.08 If Tenant is unable to obtain or is delayed in obtaining a building permit or any certificate, approval or sign-off from any governmental or quasi-governmental agency or authority which is required in connection with the performance of Tenant's Initial Alteration Work, due to the existence of a violation of law which affects the Premises, the Building or the land upon which the Building is situated for which Landlord is responsible pursuant hereto (a "Violation"), Landlord shall cure any such Violation, at Landlord's sole cost and expense.

ARTICLE 52

TENANT'S ELECTRIC AND HVAC WORK

52.01 Within thirty (30) days after the date that a fully executed counterpart of this Lease is executed and delivered to Tenant by Landlord, Tenant shall have prepared by a registered architect and/or a licensed professional engineer, at its sole cost and expense, and submit to Landlord for its approval in accordance with the applicable provisions of this Lease, final and complete dimensioned architectural, mechanical, electrical and structural drawings and specifications in a form ready for use as construction drawings for the installation of heat and air conditioning systems, equipment and facilities to service the Premises (the "HVAC Equipment") and electrical improvements (the "Electric Equipment") in the Premises to prepare the Premises for Tenant's initial occupancy thereof (collectively "Tenant's Initial HVAC and Electric Work"). All such construction plans and specifications and all such work shall be effected by duly licensed professionals in a good and workmanlike manner in compliance with all applicable laws, rules, regulations and codes, and otherwise in accordance with all applicable provisions of this Lease, at Tenant's sole cost and expense. If and so long as Tenant is not in default under the Lease after notice and beyond the expiration of applicable cure periods under this Lease (in which event Tenant's rights under this Article 52 shall be suspended until the earlier of (i) Tenant's timely and full cure of the default alleged in such notice, at which time Tenant's rights under this Article 52 shall be reinstated, and (ii) the expiration of Tenant's time in which to cure such default, at which time Tenant's rights under this Article 52 shall be extinguished), and subject to and in accordance with the provisions of this Article, Landlord shall contribute up to the sum of two hundred fifty thousand and \$00/100 (\$250,000.00) Dollars ("Landlord's HVAC and Electric Contribution") to the cost of labor and materials for the portion of the Tenant's Initial HVAC and Electric Work which constitutes Qualified Renovations. "Qualified AC/DC Renovations" shall be defined as the labor and materials used by Tenant to construct the HVAC Equipment and Electric Equipment in the Premises in compliance with this Lease after the date hereof and prior to the last day of the twelfth (12th) full calendar month following the Commencement Date. Without limitation, for purposes of this Article, Qualified AC/DC Renovations shall be deemed not to include and Landlord's HVAC and Electric Contribution shall not be applied to the cost of interest, late charges, trade fixtures, furniture, furnishings, professional fees, workstations, work surfaces (whether or not affixed to walls and/or convector covers), related cabinetry, moveable business equipment or any personal property whatsoever, or to the cost of labor, materials or services used to furnish or provide the same.

52.02 AC/DC Requisition" shall mean a written request by Tenant for payment from Landlord for Qualified AC/DC Renovations and shall consist of such documents and information from Tenant as Landlord may reasonably require to substantiate the completion of, and payment for, such Qualified AC/DC Renovations to which the AC/DC Requisition relates (the "AC/DC Work Cost") and shall include, without limitation, the following: (i) a Contractor's Application For Payment with certification for payment by Architect (AIA G702) or the substantial equivalent of such AIA form for the portion of Tenant's Initial HVAC and Electric Work theretofore completed and for which Tenant seeks payment; (ii) Lien Waivers from Tenant's general contractors and subcontractors who have supplied materials or performed work in or to the applicable portion of the Premises (AIA G706A), or the substantial equivalent of such AIA form, for the portion of the Tenant's Initial HVAC and Electric Work covered by the immediately preceding AC/DC Requisition; and (iii) solely with respect to Tenant's final AC/DC Requisition, in addition to the forgoing, Certification of Completed Inspection and Certified Completion Letter by Architect/Engineer of record or Building Department expediter (NYC Bldg. Dept. Form TR-1) and Equipment Use Application Form/Permit (NYC Bldg. Dept. Form PW-4), as applicable (with the date and New York City Building Department Stamp) to signify New York City Building Department Approval.

52.03 From time-to-time, but not more than once in any calendar month during the term, Tenant may give Landlord an AC/DC Requisition for so much of the AC/DC Work Cost as arose since the end of the period to which the most recent prior AC/DC Requisition related, or, with respect to the first AC/DC Requisition, for the initial AC/DC Work Cost.

52.04 If Tenant is not in default under this Lease after notice and beyond the expiration any applicable grace or cure period, and provided that all documents and information required by Landlord have been provided, within thirty (30) days after Landlord receives an AC/DC Requisition, Landlord shall pay Tenant's general contractor eighty five percent (85%), of the AC/DC Work Cost reflected in such AC/DC Requisition and shall withhold the remaining fifteen percent (15%) of AC/DC Work Cost (the "AC/DC Retainage"); and provided that Tenant is not in default under this Lease after notice and beyond the expiration of applicable cure periods under this Lease (in which event Tenant's rights under this Article 52 shall be suspended until the earlier of (i) Tenant's timely and full cure of the default alleged in such notice, at which time Tenant's rights under this Article 52 shall be reinstated, and (ii) the expiration of Tenant's time in which to cure such default, at which time Tenant's rights under this Article 52 shall be extinguished), within thirty (30) days after Tenant furnishes Landlord with (x) a final, stamped set of "as-built" plans for the Premises which demonstrates that Tenant's Initial HVAC and Electric Work has been completed in accordance with plans and specifications first approved by Landlord and (y) its final Requisition which demonstrates that Tenant's Initial HVAC and Electric Work has been completed and paid for in full by Tenant and (z) all documents and information required by Landlord including, without limitation, final approvals and "sign offs" from all governmental and quasi-governmental agencies and authorities having jurisdiction, Landlord shall pay Tenant's general contractor all the AC/DC Retainages.

52.05 It is expressly understood and agreed that if the amount of Landlord's HVAC

and Electric Contribution is less than the cost of Tenant's Initial HVAC and Electric Work, Tenant shall remain solely responsible for the payment and completion of, and in all events shall complete, at its sole cost and expense, Tenant's Initial HVAC and Electric Work on or before the last day of the twelfth (12th) full calendar month following the Commencement Date. Any portion of Landlord's HVAC and Electric Contribution not disbursed shall be retained by Landlord.

52.06 Landlord will use reasonable efforts, subject to causes beyond Landlord's reasonable control, to review Tenant's plans and specifications within ten (10) business days after receipt thereof and to notify Tenant that Landlord either: (i) approves Tenant's plans and specifications, (ii) disapproves Tenant's plans and specifications (stating the reasons therefor with reasonable specificity), (iii) requires clarification or additional information, or (iv) has engaged the services of an independent third party consultant to review Tenant's plans and specifications (an "Outside Consultant Notice"). If Landlord issues an Outside Consultant Notice within such ten (10) business day period, the effect thereof shall be to extend by ten (10) additional business days the number of days that Landlord shall have in which to respond to Tenant's submission.

52.07 Upon Tenant's completion of Tenant's Initial HVAC and Electric Work, Tenant shall promptly furnish to Landlord (x) a final, stamped set of "as-built" plans for the Premises which demonstrates that Tenant's Initial HVAC and Electric Work has been completed in accordance with plans and specifications first approved by Landlord and (y) final approvals and "sign offs" from all governmental and quasi-governmental agencies and authorities having jurisdiction with regard to Tenant's Initial HVAC and Electric Work.

52.08 If Tenant is unable to obtain or is delayed in obtaining a building permit or any certificate, approval or sign-off from any governmental or quasi-governmental agency or authority which is required in connection with the performance of Tenant's Initial HVAC and Electric Work, due to the existence of a violation of law which affects the Premises, the Building or the land upon which the Building is situated for which Landlord is responsible pursuant hereto (a "Violation"), Landlord shall cure any such Violation, at Landlord's sole cost and expense.

ARTICLE 53

RULES AND REGULATIONS

1. No animals, birds, bicycles or vehicles shall be brought into or kept in the Premises. The Premises shall not be used for manufacturing or commercial repairing or for sale or display of merchandise or as a lodging place, or for any immoral or illegal purpose, nor shall the Premises be used for a public stenographer or typist; barber or beauty shop; telephone, secretarial or messenger service; employment, travel or tourist agency; school or classroom; commercial document reproduction; or for any business other than specifically provided for in this Lease. Tenant shall not permit any odors, noise or vibrations to emanate from the Premises. Tenant shall, within ten (10) days after written notice from Landlord, install at its cost and expense, control devices or procedures to eliminate such odors, noise or vibrations (as the case or cases may be) if any. In the event such condition is not remedied within said ten (10) day period, Landlord may, at its sole discretion, either

(a) cure such condition and thereafter add the cost and expense incurred by Landlord therefor to the next monthly rental to become due and Tenant shall pay said amount, as Additional Rent; or (b) treat such failure on the part of Tenant to eliminate such odors, noise or vibrations (as the case or cases may be) as a material default hereunder entitling Landlord to enforce any or all of the rights and remedies provided for under the terms of this Lease, including but not limited to its termination. Landlord shall have the right to enter the Premises at any time to inspect the same and ascertain whether they are clean and free of odors, noise and vibration. In the event Landlord requires Tenant to install such control devices or procedures to eliminate such odors, noise or vibrations (as the case or cases may be) the material, size and location of such installations shall be subject to Landlord's prior written approval. Such work shall not be commenced until plans and specifications therefor have been submitted to and approved by Landlord. Canvassing, soliciting and peddling in the Building are prohibited, and each tenant shall cooperate so as to prevent the same.

2. The toilet rooms and other water apparatus shall not be used for any purposes other than those for which they were constructed, and no sweepings, rags, ink, chemicals or other unsuitable substances shall be thrown therein. Tenant shall not place anything out of doors, windows or skylights, or into hallways, stairways or elevators, nor place foot or objects on outside window sills. Tenant shall not obstruct or cover the halls, stairways and elevators, or use them for any purpose other than ingress and egress to or from the Premises, nor shall skylights, windows, doors and transoms that reflect or admit light into the Building be covered or obstructed in any way. All drapes and blinds installed by Tenant on any exterior window of the Premises shall conform in style and color to the Building standard.

3. Tenant shall not place a load upon any floor of the Premises in excess of the load per square foot which such floor was designed to carry and which is allowed by law. Landlord reserves the right to prescribe the weight and position of all safes, file cabinets and filing equipment in the Premises. Business machines and mechanical equipment shall be placed and maintained by Tenant, at Tenant's expense, only with Landlord's consent and in settings approved by Landlord to control weight, vibration, noise and annoyance. Smoking or carrying lighted cigars, pipes or cigarettes in the elevators of the Building is prohibited.

4. Tenant shall not move any heavy or bulky materials into or out of the Building or make or receive large deliveries of goods, furnishings, equipment or other items without Landlord's prior written consent, and then only during such hours and in such manner as Landlord shall approve and in accordance with Landlord's rules and regulations pertaining thereto. If any material or equipment requires special handling, tenant shall employ only persons holding a Master Rigger's License to do such work, and all such work shall comply with all legal requirements. Landlord reserves the right to inspect all freight to be brought into the Building, and to exclude any freight which violates any rule, regulation or other provision of this Lease.

5. No sign, advertisement, notice or thing shall be inscribed, painted or affixed on any part of the Building, without the prior written consent of Landlord. Landlord may remove anything installed in violation of this provision, and Tenant shall pay the cost of such removal and any restoration costs. Interior signs on doors and directories shall be inscribed or affixed by Landlord at Tenant's expense. Landlord shall control the color, size, style and location of all signs,

advertisements and notices. No advertising of any kind by Tenant shall refer to the Building, unless first approved in writing by Landlord.

6. Subject to the express provision of Article 8, above, no article shall be fastened to, or holes drilled or nails or screws driven into, the ceilings, walls, doors or other portions of the Premises, nor shall any part of the Premises be painted, papered or otherwise covered, or in any way marked or broken, without the prior written consent of Landlord.

7. No existing locks shall be changed, nor shall any additional locks or bolts of any kind be placed upon any door or window by Tenant, without the prior written consent of Landlord. Two (2) sets of keys to all exterior and interior locks shall be furnished to Landlord. At the termination of this Lease, Tenant shall deliver to Landlord all keys for any portion of the Premises or Building. Before leaving the Premises at any time, Tenant shall close all windows and close and lock all doors.

8. No Tenant shall purchase or obtain for use in the Premises any spring water, ice, towels, food, bootblacking, barbering or other such service furnished by any company or person not approved by Landlord. Any necessary exterminating work in the Premises shall be done at Tenant's expense, at such times, in such manner and by such company as Landlord shall require. Landlord reserves the right to exclude from the Building, from 6:00 p.m. to 8:00 a.m., and at all hours on Sunday and legal holidays, all persons who do not present a pass to the Building signed by Landlord. Landlord will furnish passes to all persons reasonably designated by Tenant. Tenant shall be responsible for the acts of all persons to whom passes are issued at Tenant's request.

9. Whenever Tenant shall submit to Landlord any plan, agreement or other document for Landlord's consent or approval, Tenant agrees to pay Landlord as Additional Rent, within twenty (20) days of demand (with reasonable supporting evidence therefor), an administrative fee equal to the sum of the reasonable fees of any architect, engineer or attorney employed by Landlord to review said plan, agreement or document and Landlord's administrative costs for same.

10. The use in the Premises of auxiliary heating devices, such as portable electric heaters, heat lamps or other devices whose principal function at the time of operation is to product space heating, is prohibited.

11. Tenant shall keep all doors from the hallway to the Premises closed at all times except for use during ingress to and egress from the Premises. Tenant acknowledges that a violation of the terms of this paragraph may also constitute a violation of codes, rules or regulations of governmental authorities having or asserting jurisdiction over the Premises, and Tenant agrees to indemnify Landlord from any fines, penalties, claims, action or increase in fire insurance rates which might result from Tenant's violation of the terms of this paragraph.

12. Tenant shall be permitted to maintain an "in-house" messenger or delivery service within the Premises, provided that Tenant shall require that any messengers in its employ affix identification to the breast pocket of their outer garment, which shall bear the following information: name of Tenant, name of employee and photograph of the employee. Messengers in

Tenant's employ shall display such identification at all time. In the event that Tenant or any agent, servant or employee of Tenant, violates the terms of this paragraph, Landlord shall be entitled to terminate Tenant's permission to maintain within the Premises in-house messenger or delivery service upon written notice to Tenant.

13. Tenant will be entitled to three (3) listings on the Building lobby directory board, without charge. Any additional directory listing (if space is available), or any change in a prior listing, with the exception of a deletion, will be subject to a Fourteen and 00/100 (\$14.00) Dollar service charge, payable as Additional Rent.

14. In case of any conflict or inconsistency between any provisions of this Lease and any of the rules and regulations as originally or as hereafter adopted, the provisions of this Lease shall control.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the day and year first above written.

LANDLORD:

SLG 625 LESSEE LLC

By: 

Name: Steven M. Durels
Title: Executive Vice President,
Director of Leasing and Real Property

Witness:


Name: Lisa Manning
Title: Executive Assistant

TENANT:

FITZ & CO., INC.

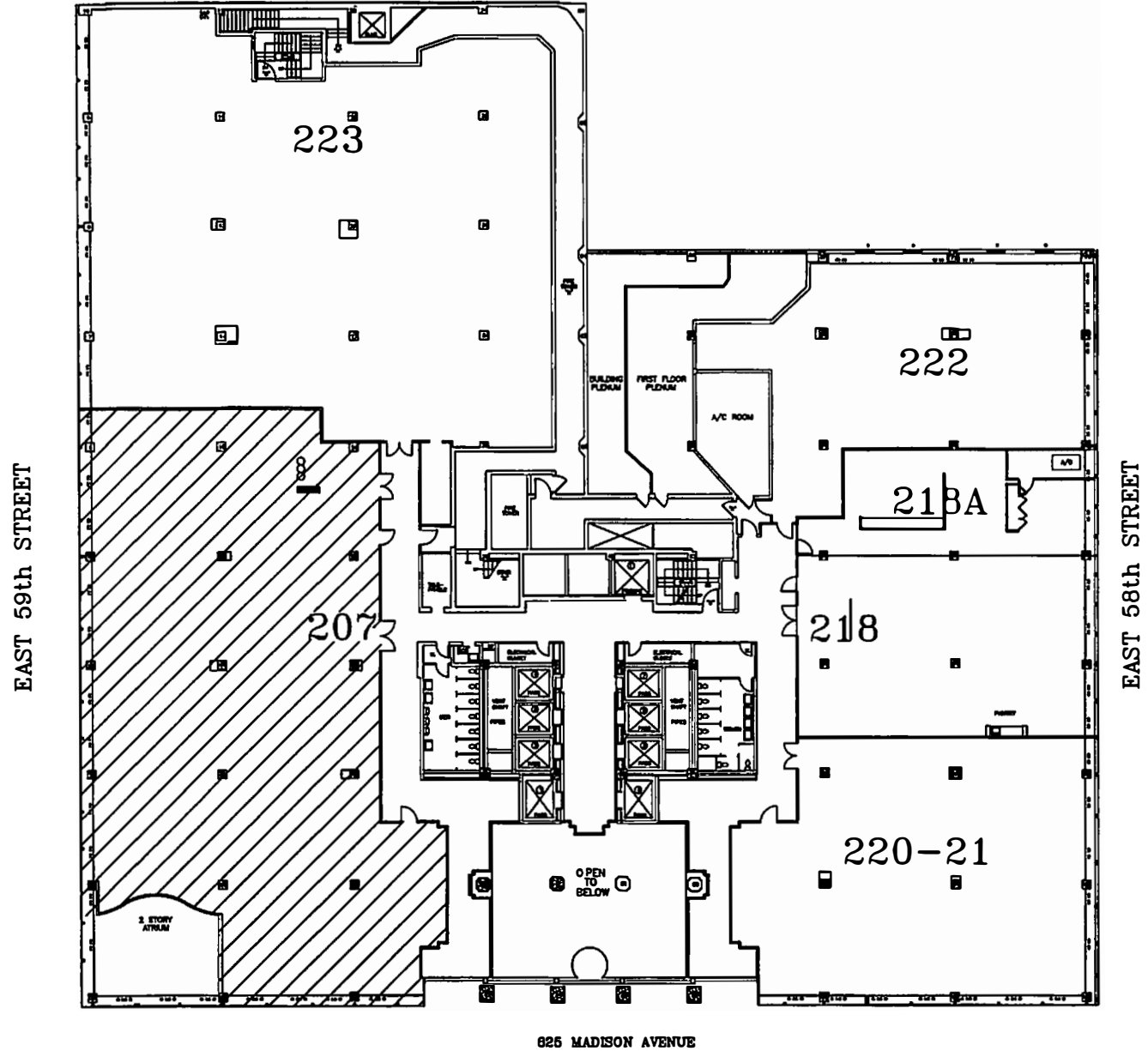
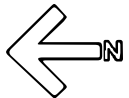
By: 

Name: SARA FITZMAURICE
Title: CEO & PRESIDENT

Witness:


Name: Leah Woodward
Title: Executive Assistant

EXHIBIT A
Location Plan of the Premises
(Please see the attached)



625 MADISON AVENUE
2ND FLOOR

SCALE:
0 4' 12' 24' 48'

ALL DIMENSIONS ARE APPROXIMATE AND ARE
SUBJECT TO NORMAL BUILDING VARIANCES.



EXHIBIT B

Fixed Annual Rent Schedule

Tenant shall pay fixed annual rent ("Fixed Annual Rent") for the Premises (without electricity) at the following rates per annum.

<u>Period</u>	<u>Fixed Annual Rent</u>	<u>Monthly Installment</u>
From the Commencement Date to and including the date that is the last day of the twelfth (12 th) full calendar month after the Commencement Date (the "First Rent Period");	\$385,000.00	\$32,083.33
From the day immediately following the expiration of the First Rent Period through and including the date that is the last day of the twelfth (12 th) full calendar month following the expiration of the First Rent Period (the "Second Rent Period");	\$396,550.00	\$33,045.83
From the day immediately following the expiration of the Second Rent Period through and including the date that is the last day of the twelfth (12 th) full calendar month following the expiration of the Second Rent Period (the "Third Rent Period");	\$408,446.50	\$34,037.21
From the day immediately following the expiration of the Third Rent Period through and including the date that is the last day of the twelfth (12 th) full calendar month following the expiration of the Third Rent Period (the "Fourth Rent Period"); and	\$420,699.90	\$35,058.32
From the day immediately following the expiration of the Fourth Rent Period through and including the Expiration Date.	\$433,320.89	\$36,110.07

EXHIBIT C
BKDC SUBLEASE

(Please see the attached)

SUBLEASE

SUBLEASE dated as of May , 2016, Fitz & Co., Inc., a New York corporation with offices at 212 26th Street, #257, Santa Monica, CA 90402 ("Sublessor") and BKDC, Ltd., a New York corporation with offices at 501 Madison Avenue, 14th Floor, New York, NY 10022 ("Sublessee").

1. Subleased Property; Term; Renewal Term.

1.1 Upon and subject to the terms and conditions hereinafter set forth, Sublessor leases to Sublessee and Sublessee rents from Sublessor the premises located on and comprising a portion of the second (2nd) floor retail space, designated as Suite 207, shown with cross hatching on the plan attached to this agreement as Exhibit A ("Subleased Premises") in the building known as 625 Madison Avenue, New York, New York ("Building"), for a term ("Term") commencing on _____, 2016 ("Commencement Date") and ending at noon on _____, 2019, subject and subordinate, however, to a certain lease dated May 20, 2016 ("Prime Lease") between SLG 625 Lessee LLC ("Prime Lessor"), as lessor, and Sublessor, as lessee, covering Suite 207 in the Building ("Premises"). Sublessor represents that it has furnished Sublessee with a true copy of the Prime Lease, and Sublessee acknowledges receipt thereof.

1.2 Provided that this Sublease is then in full force and effect, Sublessee shall have the option (the "Renewal Option") to extend the Term (with respect to the entire Subleased Premises only) for one additional period of two (2) years ("Renewal Term") provided, that the Renewal Option shall be of no force or effect, and Sublessee shall have no right to lease the Subleased Premises for a term beyond the Expiration Date (as defined below), as the same may be extended pursuant hereto. The Renewal Term shall commence on the day after the expiration of the Term (the "Expiration Date") and shall expire on the second (2nd) anniversary of the

Expiration Date, unless the Renewal Term shall sooner end pursuant to any of the terms, covenants or conditions of this Sublease or the Prime Lease. The Renewal Option may be exercised only by Sublessee's giving Sublessor irrevocable notice (the "Renewal Notice") of Sublessee's intention to extend this Sublease not later than six (6) months prior to the Expiration Date (as to which date TIME SHALL BE OF THE ESSENCE), and the Renewal Notice shall be deemed properly given only if, on the date that Sublessee shall exercise the Renewal Option and on the first day of the Renewal Term: (i) this Sublease shall not have been previously terminated or cancelled and (ii) no event of default shall have occurred and be continuing.

1.3 If Sublessee shall exercise the Renewal Option in accordance with the provisions of Subsection 1.2, then this Sublease shall be extended for the Renewal Term upon all of the terms, covenants and conditions contained in this Sublease (including, without limitation, items of Additional Rent, which shall remain payable on the terms herein set forth), except that: (i) during Renewal Term, the Fixed Rent shall be as stated in Subsection 2.2 below; and (ii) from and after the Exercise Date all references to "Expiration Date" shall be deemed to refer to the last day of the Renewal Term, and all references to "Term" shall be deemed to include the Renewal Term; and (iii) Sublessee shall have no further right to extend the Term.

1.4 Notwithstanding the above, Sublessor can cancel this Sublease at any time after the third (3rd) anniversary of the Commencement Date on six (6) full months' notice to Sublessee.

2. Fixed Rent.

2.1 Sublessee will pay to Sublessor at Sublessor's address set forth above or at such other place or to such other person, firm or corporation as Sublessor from time to time may designate in writing, annual rent ("Fixed Rent") during the Demised Term for the period from the Commencement Date as follows:

2.1.1 For the period commencing on the first day of the first month after the Commencement Date and ending on the day before the first (1st) anniversary of the Commencement Date, One Hundred Two Thousand and 00/100 (\$102,000.00) Dollars, payable in equal monthly installments of Eight Thousand Five Hundred and 00/100 Dollars (\$8,500.00) due and payable on the first day of each calendar month.

2.1.2 For the period commencing on the first (1st) anniversary of the Commencement Date and ending on the day before the second (2nd) anniversary of the Commencement Date, One Hundred Five Thousand and Sixty and 00/100 (\$105,060.00) Dollars, payable in equal monthly installments of Eight Thousand Seven Hundred and Fifty-Five and 00/100 Dollars (\$8,755.00), due and payable on the first day of each calendar month.

2.1.3 For the period commencing on the second (2nd) anniversary of the Commencement Date and ending on the day before the third (3rd) anniversary of the Commencement Date, One Hundred Eight Thousand Two Hundred and Eleven and 80/100 (\$108,211.80) Dollars, payable in equal monthly installments of Nine Thousand and Seventeen and 65/100 Dollars (\$9,017.65), due and payable on the first day of each calendar month.

2.1.3 If Sublessee exercises the Renewal Option pursuant to Subsection 1.2 above, then the Fixed Rent for the Renewal Term shall be as follows;

2.1.3.1 For the period commencing on the third (3rd) anniversary of the Commencement Date and ending on the day before the fourth (4th) anniversary of the Commencement Date, One Hundred Eleven Thousand Four Hundred and Fifty-Eight and 16/100 (\$111,458.16) Dollars, payable in equal monthly installments of Nine Thousand Two Hundred Eighty-Eight and 18/100 Dollars (\$9,288.18), due and payable on the first day of each calendar month.

2.1.3.2 For the period commencing on the fourth (4th) anniversary of the Commencement Date and ending on the day before the fifth (5th) anniversary of the Commencement Date, One Hundred Fourteen Thousand Eight Hundred and One and 90/100

(\$114,801.90) Dollars, payable in equal monthly installments of Nine Thousand Two Hundred Eighty-Eight and 83/100 Dollars (\$9,566.83), due and payable on the first day of each calendar month.

A handwritten signature on the left side of the page, followed by four diagonal lines drawn across the page, likely indicating a signature line or a correction.

2.3 The Fixed Rent and all Additional Rent, other charges, amounts, liabilities and, obligations payable by Sublessee hereunder shall be payable without notice or demand therefor, and without offset or deduction for any reason whatsoever. All other charges, amounts, liabilities and obligations which become payable by Sublessee hereunder shall constitute Additional Rent, and in the event of any failure on the part of Sublessee to pay any Fixed Rent or Additional Rent when and as due, Sublessor shall have all legal, equitable and contractual rights, powers and remedies provided either in this Sublease or by statute or otherwise in the case of non-payment of the Fixed Rent and Additional Rent. Fixed Rent and Additional Rent payable in respect of any portion of the Demised Term of less than a full calendar year or month, as the case may be, shall be prorated on the basis of a 360-day year of twelve 30-day months.

3. **Additional Rent.**

3.1 The Fixed Rent includes water, electricity and HVAC during the hours provided for in the Prime Lease and garbage collection. Sublessee shall be responsible for its own cleaning, with contractors approved by the Prime Lessor.

3.2 From and after the Commencement Date and thereafter throughout the Term, Sublessee covenants and agrees to pay as Additional Rent, without set-off or deduction, _____ (___%) percent ("Sublessee's Share") of "Tenant's Share" (Sublessor's share of any increase in the real estate taxes payable by Sublessor under Article 32 of the Prime Lease), over and above the amount payable by Sublessor for the first fiscal year commencing July 1, 2016 and

ending June 30, 2017 (the "Base Tax Year") for each and every such fiscal year or portion thereof thereafter during the term of this Sublease (hereinafter referred to as the "Term").

4. **Security Deposit.**

Sublessee shall deposit with Sublessor a "Security Deposit" with Sublessor in the amount of Twenty Five thousand Five Hundred and 00/100 (\$25,500.00) Dollars for the Demised Term. Sublessor may use any part of the Security Deposit to satisfy any default of Sublessee and any expenses arising from such default, including but not limited to, legal fees and any damages or rent deficiency. Sublessee shall, upon demand, deposit with Sublessor the full amount so used, in order that Sublessor shall have the full Security Deposit on hand at all times during the Term of this Sublease. Provided no event of default has occurred and is continuing, the Security Deposit will be returned to Sublessee within sixty (60) days of its vacation of the Subleased Premises in satisfactory condition at the expiration of the Term. Sublessor shall not be obligated to hold the Security Deposit in a segregated account. Any and all interest which accrues on the Security Deposit shall inure to the benefit of Sublessor.

5. **Use.**

Sublessee shall use the Subleased Premises as a first class showroom, office, and gallery space for its three (3) shareholders: Brimo de Laroussilhe, SAS, Kugel SA, and Alessandra Di Castro Srl and their employees and principals and for no other use.

6. **Sublessor's Work.**

The Subleased Premises is being delivered to Sublessee, and Sublessee has inspected the Subleased Premises and agrees to accept the Subleased Premises, in its "as is" condition as of the Commencement Date. Notwithstanding the above, Sublessor shall, at Sublessor's sole cost and expense, and subject to all of the terms, covenants and conditions of the

Prime Lease, including, without limitation, the prior written approval of Prime Lessor, cause the work to be done in the Premises in a first class manner ("Sublessor's Work"), as set forth on Exhibit B.

7. **Alterations.**

7.1 Sublessee shall have the right at its sole expense to make cosmetic, non-structural changes or alterations whether to the Subleased Premises to accommodate the use and for the purposes set forth in this Sublease, subject to the terms of the Prime Lease, Prime Lessor's consent, and Sublessor's consent, which shall not be unreasonably withheld or delayed.

7.2 Upon receipt of notice from Sublessee, Sublessor shall use reasonable efforts to cooperate with Sublessee to encourage performance by Prime Lessor of Prime Lessor's repair obligation in respect of the Subleased Premises pursuant to the Prime Lease.

8. **Signs.**

Subject to the terms of the Prime Lease, Prime Lessor's consent, and Sublessor's prior written consent, not to be unreasonably withheld or delayed, Sublessee may install and maintain, at its own cost and expense, signs that are visible from the street as long as they conform to all applicable municipal rules, regulations and ordinances, and keep same in good condition, repair and operating order at all times and as long as they conform to the provisions of Article 47 of the Prime Lease.

9. **Incorporation of Provisions of Prime Lease.**

9.01 To the extent not otherwise inconsistent with this Sublease, all terms, provisions covenants and conditions of the Prime Lease are incorporated herein by reference as though Sublessor and Sublessee were landlord and tenant, respectively, under the Prime Lease. References in the Prime Lease to "Premises" shall be deemed to refer to the Subleased Premises

for the purposes of this Sublease. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Prime Lease.

9.02 In addition to the terms, covenants and conditions to be observed and performed by Sublessee hereunder, Sublessee agrees to be bound by and faithfully to observe the rules and regulations and perform the terms, covenants and conditions to be observed and performed by the tenant under the Prime Lease, insofar as the same relate to the Subleased Premises, Sublessor agrees to observe and perform all the terms, covenants and conditions on its part to be performed thereunder (including, without limitation, its obligations to pay rent and other charges thereunder), except to the extent that Sublessee by reason of this Sublease shall be obligated to perform the same or a similar term, covenant or condition. In the event of any inconsistency between the rights and obligations of Sublessee hereunder and the rights of the tenant under the Prime Lease, the provisions of the Prime Lease shall prevail.

9.03 Sublessee shall be entitled to receive any services to be rendered by the Prime Lessor under the Prime Lease insofar as they relate to the occupancy or use of the Subleased Premises, provided, however, that Sublessor shall have no liability on account of any failure of or deficiency in any such service. Except as expressly set forth herein, Sublessor shall have no obligation to supply any other services to the Subleased Premises. Sublessor shall not be liable in any way to Sublessee for any failure, defect or interruption of, or change in the supply, character and/or quantity of, electric service or HVAC furnished to the Subleased Premises for any reason, nor shall there be any allowance to Sublessee for a diminution of rental value, nor shall the same constitute an actual or constructive eviction of Sublessee, in whole or in part, or relieve Sublessee from any of its obligations under this Sublease, and no liability shall arise on the part of Sublessor by reason of inconvenience, annoyance or injury to business, whether electricity is provided by public or private utility.

9.04 In the event of the breach of any term or condition hereof or of the Prime Lease by either Prime Lessor, Sublessor or Sublessee, the remedies of Sublessor, and Sublessee

hereunder shall be the same as the respective remedies of the landlord and tenant under the Prime Lease, and Sublessor hereby permits Sublessee the right to exercise, in Sublessee's own name and at Sublessee's sole cost, any right to enforce performance on the part of Prime Lessor under the Prime Lease related to the Subleased Premises.

10. Subletting and Assignment.

10.1 Sublessee shall not sublet all or any part of the Subleased Premises or assign, transfer or mortgage this Sublease or any of Sublessee's rights or obligations hereunder, except in compliance with the provisions of the Prime Lease and only with the prior written consent of Sublessor, not to be unreasonably withheld or delayed.

10.2 Notwithstanding the above, if Sublessee desires to assign this Sublease or to sublet all or any portion of the Subleased Premises, it shall first submit in writing to Sublessor: (i) the name and address of the proposed assignee or sublessee; (ii) a duly executed counterpart of the proposed agreement of assignment or sublease; (iii) reasonably satisfactory information as to the nature and character of the business of the proposed assignee or sublessee and as to the nature of its proposed use of the space; and (iv) such other information reasonably requested by Sublessor and shall offer in writing to terminate this Sublease as of the date proposed for the commencement of the assignment or sublease for which Sublessor's consent has been requested ("Sublessee's Recapture Offer"). Sublessor shall have a period of thirty (30) days from the receipt of such Sublessee's Recapture Offer to either accept or reject Sublessee's Recapture Offer. If Sublessor accepts Sublessor's Recapture Offer, then this Sublease shall terminate as of the date proposed for the commencement of the assignment or sublease for which Sublessor's consent has been requested.

11. Required Consent.

Whenever Sublessee is required pursuant to this Sublease to obtain the consent of Sublessor to any proposed action by Sublessee, Sublessee agrees that if the consent of Prime Lessor is required for such action pursuant to the Prime Lease, Sublessor shall be released of any obligation to grant its consent if Prime Lessor fails or refuses (whether or not such failure or refusal is arbitrary or unreasonable) to consent to the proposed action by Sublessee. Whenever Sublessee shall submit to Sublessor any plan, agreement or other document for Prime Lessor's and/or Sublessor's consent or approval, Sublessee agrees to pay Sublessor as Additional Rent, within ten (10) days of demand (with reasonable supporting evidence therefor), an administrative fee equal to the sum of the reasonable fees of any architect, engineer or attorney employed by Prime Lessor and/or Sublessor to review said plan, agreement or document and Prime Lessor's and Sublessor's administrative costs for same.

12. Time For Performance; Termination of Prime Lease.

12.1 Wherever the Prime Lease specifies any time within which the tenant thereunder must perform any term thereof or make any payment thereunder, in each case Sublessee shall have a period of three (3) business days less than the applicable time limit under the Prime Lease to perform any such requirement thereof, in order that Sublessor may have an opportunity to cure any default by Sublessee hereunder before the same becomes a default under the Prime Lease.

12.2 If for any reason the Prime Lease is terminated prior to the expiration date of this Sublease, this Sublease shall be deemed to terminate immediately prior thereto. Sublessor shall have no liability to Sublessee by reason of any termination of the Prime Lease.

13. Insurance.

13.1 Sublessee covenants to provide on or before the Commencement Date, at its sole cost and expense, and to keep in force during the term of this Sublease and during any

other time that Sublessee or any person claiming by, through or under Sublessee is in possession of, or is otherwise using or occupying, any portion of the Subleased Premises, insurance coverage in the amounts specified, and in the form provided for, in Article 42 of the Prime Lease, naming as additional insureds Prime Lessor, Sublessor and the holders of all superior mortgages, the lessors under all superior leases, Sublessor's agents and all other persons and entities designated by Sublessor (but only to the extent that Sublessor specifically requests such holders, lessors, agents and other persons and entities to be so named) and protecting Prime Lessor, Sublessor, Sublessee, all of Sublessee's subtenants, and all such other additional insureds, against: (i) all claims, demands or actions for injury to, or death of, persons or property, arising from, related to, or in any way connected with the use or occupancy of the Subleased Premises, or caused by actions or omissions to act of Sublessee, its agents, servants and contractors, or of any person or entity claiming by, through or under Sublessee; and (ii) all accidents occurring in, upon, adjacent or connected with the Subleased Premises or any part of the Subleased Premises.

13.2 Sublessee shall indemnify, defend, protect and hold harmless each of Sublessor, Prime Lessor, any superior Lessors and mortgagees, and each of their respective direct and indirect partners, officers, shareholders, directors, members, trustees, managers, employees, principals, contractors, invitees, servants, agents and representatives (collectively, the "Sublessor Indemnitees") from and against any and all losses, liabilities, claims, judgments, damages, interest and expenses of any kind or nature (including reasonable attorney's fees and disbursements) to which any Sublessor Indemnatee may (except insofar as it arises out of the gross negligence or willful misconduct of any such Sublessor Indemnatee in the operation and maintenance of the Building) be subject or suffer, whether by reason of any claim for, any injury to, or death of, any person or persons or damage to property (including any loss of use thereof) or otherwise arising from or in connection with the use of, or from any work or thing whatsoever done in, any part of the Subleased Premises (other than by such Sublessor Indemnatee) or by

Sublessee or any employee, agent, contractor, officer, partner, Sublessee or invitee of Sublessee in the Building during the Term, or as a result of Sublessee performing any work or otherwise that subjects any Sublessor Indemnatee to any legal requirement to which such Sublessor Indemnatee would not otherwise be subject, or arising from any condition of the Subleased Premises due to or resulting from any default by Sublessee in the keeping, observance or performance of any provision contained in this Sublease or from any act or negligence of Sublessee or any employee, agent, contractor, officer, partner, Sublessee or invitee of Sublessee.

13.3 Sublessor shall indemnify, defend, protect and hold harmless Sublessee and its respective direct and indirect partners, officers, shareholders, directors, and members (collectively, the "Sublessee Indemnitees") from and against any and all losses, liabilities, claims, judgments, damages, interest and expenses of any kind or nature (including reasonable attorney's fees and disbursements) to which any Sublessee Indemnatee may (except insofar as it arises out of the gross negligence or willful misconduct of any such Sublessee Indemnatee) be subject or suffer, whether by reason of any claim for, any injury to, or death of, any person or persons or damage to property as the sole result of the gross negligence or willful misconduct of Sublessor.

14. Notices.

All notices of default or breach hereunder shall be in writing and delivered, by hand or by a nationally recognized overnight carrier or mailed (by first-class registered or certified mail, return receipt requested and postage prepaid), addressed to the respective parties as indicated below or at such other address as either party may hereafter designate and shall be effective upon receipt as evidenced by a receipt signed by a person at such address.

If to Sublessor:

Fitz & Co. Inc.
212 26th Street, #257
Santa Monica, CA 90402

With a copy to: Danziger, Danziger & Muro, LLP
405 Park Avenue, Suite 502
New York, NY 10022
Att: Thomas C. Danziger, Esq.

If to Sublessee:

BKDC, Ltd.
501 Madison Avenue, 14th Floor
New York, NY 10022-5616

With a copy to: Sanders Ortoli Vaughn-Flam
Rosenstadt LLP
501 Madison Avenue, 14th Floor
New York, NY 10022-5616

Att: Richard Ortoli, Esq.

15. Representations.

To induce Sublessee to enter into this Sublease, Sublessor represents to Sublessee that, as of the date hereof: (a) Sublessor has full power, authority and legal right to execute and deliver this Sublease, and (b) to the knowledge of Sublessor, no event of default (as defined in the Prime Lease) exists under the Prime Lease. To induce Sublessor to enter into this Sublease, Sublessee represents to Sublessor that, as of the date hereof Sublessee has full power, authority and legal right to execute and deliver this Sublease to Sublessor.

16. Broker.

Sublessor and Sublessee represent to each other that neither has dealt with any broker in connection with this Sublease other than Robin Zendell LLC (the "Broker"). Sublessor shall pay any commission payable to Broker pursuant to a separate agreement). The party in breach of this representation shall indemnify and hold the other party harmless from and against

all loss, cost, liability and expense (including, without limitation, reasonable attorneys' fees and disbursements) arising out of any claim for a commission, fee or other compensation by any broker (other than Broker) who alleges that it has dealt with the party in breach of this representation in connection with this Sublease.

17. Invalidity of Part Does Not Affect Whole.

If any term or provision of this Sublease or any application thereof shall be invalid or unenforceable, the remainder of this Sublease and any other application of such provision shall not be affected thereby.

18. Modifications Must be in Writing.

Neither this Sublease nor any provision hereof may be changed, waived, discharged or terminated except by an instrument in writing signed by Sublessor and Sublessee and then only with the prior written consent of the Prime Lessor.

19. Terms Binding on Successors.

All the terms and provisions of this Sublease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

20. Headings.

The headings in this Sublease are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

21. Governing Law.

This Sublease shall be governed by and construed in accordance with the laws of the State of New York.

22. **Subordination.** This Sublease is subject and subordinate to the Prime Lease and all ground or underlying leases and to all mortgages which may now or hereafter affect such leases or the real property of which the Subleased Premises is a part, and to all renewals, modifications, consolidations, replacements and extensions of such leases and mortgages. This clause shall be self-operative and no further instrument of subordination shall be required.

IN WITNESS WHEREOF, the parties have caused this Sublease to be executed as of the day and year first above written.

SUBLESSOR:

Fitz & Co. Inc.

By: _____

SUBLESSEE:

BKDC, Ltd.

By: _____



RICCARDO ORTONI, SECRETARY

EXHIBIT A
PLAN OF THE SUBLEASED PREMISES

EXHIBIT B
SUBLESSOR'S WORK

Sublessor shall build out the Subleased Premises.

Sublessee shall be responsible for furnishing of the Subleased Premises and decorative finishes including carpets and flooring.

The Subleased Premises shall be free of hazardous materials.

Sublessor shall ensure that the complete sprinkler infrastructure throughout the Premises is code-compliant and fully operational prior to the Commencement Date.

Sublessor shall provide electrical services to the Subleased Premises.

Sublessor shall ensure that all building systems are delivered in operational condition and in good working order.

Sublessor shall ensure that the Subleased Premises are provided fully compliant with New York building codes and all other applicable laws.

EXHIBIT D
GOOD GUY GUARANTEE

FOR VALUE RECEIVED and in consideration of and in order to induce the execution of that certain agreement of lease dated as of _____, 2016 (the "Lease") between SLG 625 LESSEE LLC ("Landlord") and FITZ & CO., INC. ("Tenant") for a portion of the second (2nd) floor; as approximately depicted on the floor plan attached to the Lease (collectively, the "Premises") in the building known as and located at 625 Madison Avenue, New York, New York (the "Building") and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees as follows:

1. The undersigned (hereinafter, collectively, the "Guarantor"), acting as surety, hereby absolutely, irrevocably and unconditionally, for him/herself and his/her legal representatives, successors and assigns, guarantees to Landlord and to its legal representatives, successors and assigns, the prompt and full performance and observance by Tenant and by Tenant's legal representatives, successors and assigns of Tenant's obligation to pay Fixed Annual Rent, Additional Rent and any other charges accruing under the Lease (or damages in lieu thereof) specifically excluding, however, any accelerated rents which would not otherwise accrue during the Good Guy Period in the absence of an acceleration by Landlord pursuant to the terms of the Lease, and the performance of all other obligations of Tenant under the Lease accruing during that period of time (the "Good Guy Period") during which Tenant or its partners, members, shareholders, agents, employees, assignees, subtenants, licensees or anyone else with the permission of and/or under or through Tenant (notwithstanding the expiration or revocation of any such permission) occupies the Premises or any part thereof, provided Tenant has provided Landlord with no less than sixty (60) days prior written notice that Tenant intends to vacate and surrender to Landlord possession of the Premises, and further provided that Tenant does, in fact, vacate and surrender to Landlord possession of the Premises in the condition required by the Lease and is not in default of its obligations under this Lease on the date of said surrender; and, in the absence of such notice, for an additional sixty (60) days after such time as Tenant vacates and surrenders to Landlord of possession of the Premises in the condition required by the Lease and is not in default of its obligations under this Lease (hereinafter, "Tenant's Obligations").

This guarantee is an absolute, continuing and unconditional guarantee of payment (and not of collection). Guarantor hereby waives notice of acceptance of this Guarantee, notice of presentment, and demand for payment or protest of any of Tenant's Obligations.

2. Notice of all Tenant defaults is hereby waived by Guarantor and consent is hereby given by Guarantor to all extensions of time that Landlord may grant to Tenant in the performance of any of the terms of the Lease and/or to the waiving in whole or in part of any such performance, and/or to the releasing of Tenant in whole or in part from any such performance, and/or to the adjusting of any dispute in connection with the Lease, and/or to the assignment of the Lease to any other entity; and no such defaults, extensions, waivers, releases, adjustments, or assignments, with or without the knowledge of Guarantor, shall affect or discharge the liability of Guarantor. Guarantor hereby waives any and all right to a trial by jury in any action or proceeding to enforce such liability

hereafter instituted by Landlord, or its successors or assigns, to which Guarantor may be a party. Guarantor shall pay all costs and expenses, including, without limitation, reasonable attorneys' fees and disbursements paid or incurred by Landlord in seeking to enforce this Guarantee.

3. This Guarantee shall not be impaired by, and Guarantor hereby consents to: (i) any modification, supplement, extension or amendment of the Lease to which the parties thereto may hereafter agree; and (ii) any assignment of the Lease. The liability of Guarantor hereunder is direct, unconditional and co-extensive with that of Tenant and may be enforced without requiring Landlord first to resort to any other right, remedy or security. The enforceability of this Guarantee shall not be affected by any bankruptcy proceeding or other proceeding affecting the rights of creditors of Tenant, nor by the discharge or modification of Tenant's liability under the Lease in any bankruptcy proceeding. An assignment of the Lease or any subletting thereunder shall not release or relieve Guarantor from its liability hereunder. Guarantor shall have no right of subrogation, reimbursement or indemnity whatsoever, nor any right of recourse to security for the debts and obligations of Tenant to Landlord, unless and until all of Tenant's debts and obligations to Landlord have been satisfied in full.

4. This Guarantee is a continuing guarantee which shall remain in effect during the entire term of all or any portion of the Lease (subject to any limitations contained in Article 1 of this Guarantee) and as to any surviving provisions that remain effective after the termination of the Lease. This Guarantee shall not be assignable by Guarantor in whole or in part.

5. This Guarantee shall be governed by and interpreted in accordance with the laws of the State of New York, shall be deemed to have been made and performed in New York, and shall be enforceable in New York. Any and all actions or proceedings relating to this Guarantee shall be brought and maintained in New York, New York.

6. Any notice, statement, demand, request or other communication required or permitted by either party to the other pursuant to this Guarantee or pursuant to law, shall be in writing and shall be either: (i) delivered by hand; (ii) sent certified mail, return receipt requested, postage prepaid; or (iii) sent by nationally recognized overnight delivery service; in each instance addressed as follows:

If to Guarantor:
Sara Fitzmaurice
212 26th Street #257
Santa Monica, CA 90402

With a copy to:

Danziger, Danziger & Muro, LLP
405 Park Avenue
New York, New York 10022
Attention: Thomas C. Danziger, Esq.

EXHIBIT E

Form of Standby Letter of Credit

Date:

Beneficiary:

[Landlord]

c/o SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170

Letter of Credit No.

Ladies and Gentlemen:

By order of our client, **[Tenant Name and Address]**, we hereby establish our irrevocable, unconditional Standby Letter of Credit No. _____ in your favor for an amount not to exceed in aggregate USD \$ _____ effective immediately and expiring at our office located at _____, New York, New York _____ at the close of business on _____.

Funds hereunder are available to you or your transferee against presentation of your sight draft(s), drawn on us, mentioning thereon this Letter of Credit Number _____, which may be executed on your behalf by your agent or on behalf of your transferee(s) by its agent(s), without presentation of any other documents, statements or authorizations.

This Letter of Credit shall be deemed automatically extended, without amendment, for additional period(s) of one (1) year from the current expiration date hereof and each successive expiration date, the last renewal of which shall be for a term set to expire not earlier than **[the date occurring ninety (90) days following the Expiration Date of the term of the Lease]**, unless we notify you not less than forty five (45) days prior to the then applicable expiration date hereof that we elect not to consider this Letter of Credit renewed for such additional period(s). In order to be effective, any such notice of non-renewal must be sent by certified or registered mail (return receipt requested): (i) to you at the above address; and (ii) simultaneously to the "General Counsel," SL Green Realty Corp., 420 Lexington Avenue, New York, New York 10170 (or to such other addresses as you or your transferee(s) shall designate in writing).

This Letter of Credit is transferable and may be transferred in its entirety, but not in part, and may be successively transferred by you or any transferee hereunder to a successor transferee(s) upon execution and delivery to us of the transfer form annexed hereto. All transfer fees shall be payable by our client.

We hereby agree with drawers, endorsers, and all bona fide holders that drafts drawn under and in compliance with the terms hereof will be duly honored upon presentation to us at our office located at [_____, New York, New York].

Except as otherwise expressly stated herein, this Letter of Credit is and shall be subject to the International Standby Practices 1998 (ISP98) of the International Chamber of Commerce and matters not governed by ISP98 shall be guided by and construed in accordance with the laws of the State of New York and applicable U.S. Federal law without regard to principles of conflicts of laws.

Very truly yours,

[NAME OF BANK]

By: _____
AUTHORIZED SIGNATURE
New York, NY

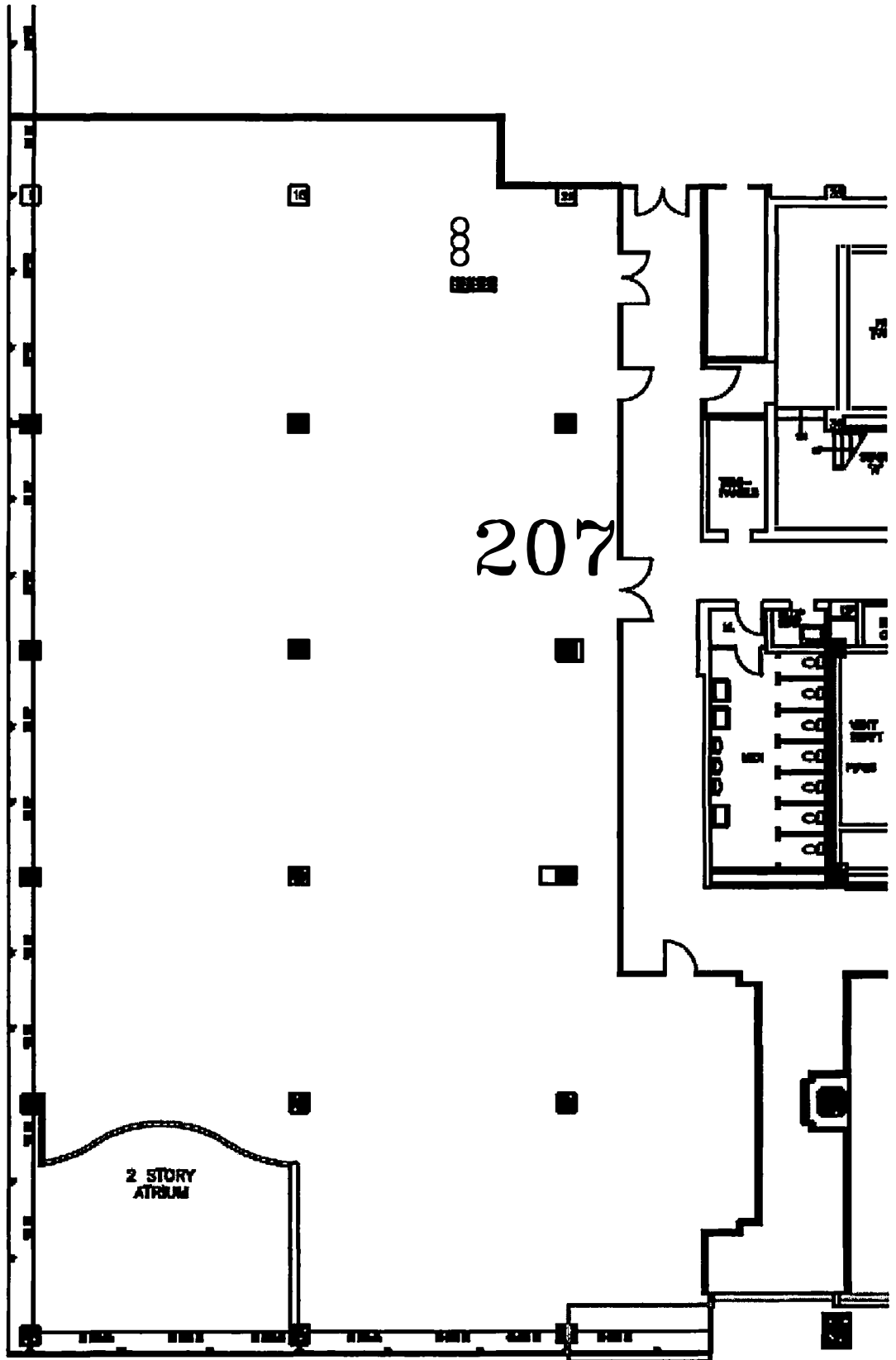
Date: _____

EXHIBIT F
Restricted 2nd Floor Storefront

(please see the attached)



EAST 59th STREET



Restricted 2nd Floor Storefront

