

Lease Information: Universal	Tenant:
	Landlord: SLG Graybar Mesne Lease LLC

Property Information:

Property Name :	Graybar Building	City :	New York
Address 1 :	420 Lexington Avenue	State :	NY
Address 2 :		Zip :	10170
Suite/Store :		Country :	USA
Property Rentable SF :	1,112,424	Currency :	USD

Tenant Information:

Lease Status :	Active	Rentable SF :	23,866
Space Use :	Office	Usable SF :	
Recovery Type :	Full Service Gross	Trade Name :	

Notes : Pg 1 & 4th Amd., Pg 2: Premises (23,866 SF) consists of Rooms 300-301 and 316-328 (15,688 SF), Rooms 306-309 (6,359 SF) and Room 330 (1,819 SF).

Term Information:

Description	Lease Commencement	Rent Commencement	Expiration	Term	Cite
Current Term	11/1/2004	11/1/2004	10/31/2019	180 Months	4th Amd., Pg 1
Total Lease Term	11/1/1988	11/1/1988	10/31/2019	372 Months	Pg 1 & 4th Amd., Pg 1
Notes :	None				

Rent Schedule for Original Premises (Room 300-301, 306-309 and 316-328):

Rent Type	Begin Date	End Date	Monthly	Annual	SF	PSF/Year	Cite
Base Rent	11/1/2004	10/31/2005	\$51,443.00	\$617,316.00	22,047	\$28.00	4th Amd., Art.3.01(a)
Base Rent	11/1/2005	10/31/2006	\$52,214.65	\$626,575.80	22,047	\$28.42	4th Amd., Art.3.01(a)
Base Rent	11/1/2006	10/31/2007	\$52,997.87	\$635,974.44	22,047	\$28.85	4th Amd., Art.3.01(a)
Base Rent	11/1/2007	10/31/2008	\$53,792.84	\$645,514.08	22,047	\$29.28	4th Amd., Art.3.01(a)
Base Rent	11/1/2008	10/31/2009	\$54,599.73	\$655,196.76	22,047	\$29.72	4th Amd., Art.3.01(a)
Base Rent	11/1/2009	10/31/2010	\$60,930.48	\$731,165.76	22,047	\$33.16	4th Amd., Art.3.01(a)
Base Rent	11/1/2010	10/31/2011	\$61,844.44	\$742,133.28	22,047	\$33.66	4th Amd., Art.3.01(a)
Base Rent	11/1/2011	10/31/2012	\$62,772.11	\$753,265.32	22,047	\$34.17	4th Amd., Art.3.01(a)
Base Rent	11/1/2012	10/31/2013	\$63,713.69	\$764,564.28	22,047	\$34.68	4th Amd., Art.3.01(a)
Base Rent	11/1/2013	10/31/2014	\$64,669.40	\$776,032.80	22,047	\$35.20	4th Amd., Art.3.01(a)
Base Rent	11/1/2014	10/31/2015	\$71,151.19	\$853,814.28	22,047	\$38.73	4th Amd., Art.3.01(a)
Base Rent	11/1/2015	10/31/2016	\$72,218.46	\$866,621.52	22,047	\$39.31	4th Amd., Art.3.01(a)
Base Rent	11/1/2016	10/31/2017	\$73,301.74	\$879,620.88	22,047	\$39.90	4th Amd., Art.3.01(a)
Base Rent	11/1/2017	10/31/2018	\$74,401.27	\$892,815.24	22,047	\$40.50	4th Amd., Art.3.01(a)
Base Rent	11/1/2018	10/31/2019	\$75,517.29	\$906,207.48	22,047	\$41.10	4th Amd., Art.3.01(a)

Rent Schedule for Additional Space (Room 330):

Rent Type	Begin Date	End Date	Monthly	Annual	SF	PSF/Year	Cite
Base Rent	11/1/2004	10/31/2005	\$4,244.34	\$50,932.08	1,819	\$28.00	4th Amd., Art.3.02(a)
Base Rent	11/1/2005	10/31/2006	\$4,308.01	\$51,696.12	1,819	\$28.42	4th Amd., Art.3.02(a)
Base Rent	11/1/2006	10/31/2007	\$4,372.63	\$52,471.56	1,819	\$28.85	4th Amd., Art.3.02(a)

Base Rent	11/1/2007	10/31/2008	\$4,438.22	\$53,258.64	1,819	\$29.28	4th Amd., Art.3.02(a)
Base Rent	11/1/2008	10/31/2009	\$4,504.79	\$54,057.48	1,819	\$29.72	4th Amd., Art.3.02(a)
Base Rent	11/1/2009	10/31/2010	\$5,027.11	\$60,325.32	1,819	\$33.16	4th Amd., Art.3.02(a)
Base Rent	11/1/2010	10/31/2011	\$5,102.52	\$61,230.24	1,819	\$33.66	4th Amd., Art.3.02(a)
Base Rent	11/1/2011	10/31/2012	\$5,179.06	\$62,148.72	1,819	\$34.17	4th Amd., Art.3.02(a)
Base Rent	11/1/2012	10/31/2013	\$5,256.75	\$63,081.00	1,819	\$34.68	4th Amd., Art.3.02(a)
Base Rent	11/1/2013	10/31/2014	\$5,335.60	\$64,027.20	1,819	\$35.20	4th Amd., Art.3.02(a)
Base Rent	11/1/2014	10/31/2015	\$5,870.38	\$70,444.56	1,819	\$38.73	4th Amd., Art.3.02(a)
Base Rent	11/1/2015	10/31/2016	\$5,958.44	\$71,501.28	1,819	\$39.31	4th Amd., Art.3.02(a)
Base Rent	11/1/2016	10/31/2017	\$6,047.82	\$72,573.84	1,819	\$39.90	4th Amd., Art.3.02(a)
Base Rent	11/1/2017	10/31/2018	\$6,138.54	\$73,662.48	1,819	\$40.50	4th Amd., Art.3.02(a)
Base Rent	11/1/2018	10/31/2019	\$6,230.62	\$74,767.44	1,819	\$41.10	4th Amd., Art.3.02(a)

Notes : None

Expense Recoveries - CAM:

Begin Date	End Date	Type	Pro-rata share	Base Year	Cap
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Notes : Rider, Art.45 & 4th Amd., Art.3.01(b) & 3.02(b): Effective 11/01/2004, TT shall not be obligated to pay any Operating Expense.

Expense Recoveries -Real Estate Taxes:

Begin Date	End Date	Type	Pro-rata share	Base Year	Cap
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11/1/1988	10/31/2019	Full Service Gross	See TT's PRS Notes	See Notes	
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Notes : Art.24 & 4th Amd., Art.3.01(b) & 3.02(b): TT shall pay, as additional rent, its PRS of any increase in real estate taxes over the Base Tax Year. Effective 11/1/2004, The base tax year shall mean the average of the Real Estate Taxes payable for (i) New York City real estate tax year commencing on 07/01/2003 and ending on 06/30/2004, and (ii) New York City real estate tax year commencing on 07/01/2004 and ending on 06/30/2005.

Expense Recoveries -Insurance:

Begin Date	End Date	Type	Pro-rata share	Base Year	Cap
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11/1/1988	10/31/2019	Full Service Gross	See TT's PRS Notes	See Notes	
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Notes : Rider, Art.45(v) & 4th Amd., Art.3.01(b) & 3.02(b): N/A

Renewal Options:

Description	First Notice Date	Last Notice Date	Notice Period	Rent/Month
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Renewal Notes : Lease is Silent

Termination Options:

Description	First Notice Date	Last Notice Date	Notice Period	Fee
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Termination Notes : Lease is Silent

Right to First Offer or Refusal : Lease is Silent

Right to Purchase : Lease is Silent

Right to Relocate : Lease is Silent

Lease Clauses:

Admin/Management Fee : Rider, Art.45(v) & 4th Amd., Art.3.01(b) & 3.02(b): N/A

Security Deposit : Art.33: TT shall pay refundable (within 30 days after the date fixed as the end of the Lease) security deposit of \$32,881.00.

Rent Abatement/Free Rent : Lease is Silent

Tenants Pro rata Share :	4th Amd., Art.3.01(b) & 3.02(b): Effective from 11/01/2004 PRS for Original Premises (Room 300-301, 306-309, 316-328) shall be 1.98% and Additional Space (Room 330) shall be 0.164%.
Tenant Improvement Allowance :	Rider, Art.44 & 4th Amd., Art.3: LL shall grant TT a rent credit of \$394,572.00. TT accepts the Additional Space in "as is" condition.
Alterations :	Lease is Silent
Assign/Sublet :	Art.3, Rider, Art.46 & 4th Amd., Art.3.02(b): With prior written consent of LL. If LL shall not have accepted TT's offer and TT effects such assignment or subletting, TT shall pay to LL, any excess rent (after deducting the costs of TT, including reasonable alteration costs, commissions and legal fees) is in excess of the rent allocable to the subleased space which is then being paid by TT to LL. If TT desires to assign the Lease or to sublet, TT shall offer in writing, with respect to a prospective assignment, to assign the Lease to LL without any payment of moneys or other consideration therefor, or, with respect to a prospective subletting, to sublet to LL the portion of the premises involved (Leaseback Area). This provision shall not be applicable to Additional Space (1,819 SF).
Tenant Audit Right :	Art.24: TT shall have the right to dispute the accuracy of the real estate taxes statement, within 30 days after statements are furnished, by giving written notice to LL.
Estoppel :	Art.12: TT shall from time to time, upon at least 10 days prior written request by LL, deliver an estoppel statement.
Governing Law :	Lease is Silent
Guarantor :	See Pg 6 of Lease
Holdover :	Lease is Silent
Tenant Insurance :	Lease is Silent
Landlord Right of Entry :	Art.18: LL or its agents shall have the right to enter the Premises at all times, by master key, by reasonable force otherwise, to examine the same.
Late Fee :	Art.27: If any payment shall become overdue for a period in excess of 1 day, then at LL's option a late charge for such period and for additional period of 30 days or any part thereof shall be immediately due and owing to LL.
Parking Requirements :	Lease is Silent
Permitted Use :	Art.1: For business of Executive Office Rentals and for its own general and executive offices.
Repair and Maintenance by LL :	Rider, Art.43: LL shall maintain and repair air conditioning equipment.
Repair and Maintenance by TT :	Art.9: TT shall take good care of the Premises and the fixtures and appurtenances and shall make all repairs necessary to keep them in good working order and condition. TT shall maintain and repair air conditioning equipment of the Premises.
Restoration/ Surrender :	Art.11: TT shall surrender the Premises in good order and condition, except for reasonable wear and tear.
Signage :	Rules and Regulations, Art.5 & 11: No sign shall be painted or affixed on any part of the building, without written consent of LL. TT shall be entitled to 3 listings on the building directory board, without charge.
Utilities :	Art.30, 32, 34, Rider, Art.43 & 4th Amd., Art.4: LL shall furnish air conditioning, hot water and heat to the Premises. TT agrees that LL shall furnish electricity to the Premises on a rent inclusion basis. If and so long as LL provides electricity to the Premises on a rent inclusion basis, TT agrees that the Fixed Annual Rent shall be increased by the amount of the Electricity Rent Inclusion Factor (ERIF), subject to periodic adjustment. TT acknowledges and agrees that the Fixed Annual Rent does not yet, but is to include an ERIF of \$3.00/RSF to compensate LL for electrical wiring and other installations necessary for, and for its obtaining and making available to TT the redistribution of electric current as an additional service and TT shall pay for TT's Share of Building electric current. TT shall pay the cost of removing extraordinary refusal. See 4th Amendment for more details.
Condemnation :	See Art.13 of Lease
Damage/ Destruction :	See Art.10 of Lease
Events of Default :	See Art.4 of Lease
Hazardous Materials :	Lease is Silent
Notice :	See Art.29 of Lease
Rules and Regulations :	See Rules and Regulations
SNDA :	See Art.12 of Lease, Art.42 of Rider & Art.5(ii) of 4th Amendment

Contact Information:			
Contact Type	Company Name	Attention	Address
Landlord/Payee	SLG Graybar Mesne Lease LLC		Graybar Building, 420 Lexington Avenue, New York, NY 10170
Notes :	Pg 1, Art.2 & Est. Cert.		
Tenant	Universal Executive Centers, Inc.		420 Lexington Avenue, New York, NY 10170
Notes :	1st Amd., Pg 1		
Documents Abstracted:			
Document Type	Document Name	Dated	
Lease	Lease	11/1/1988	
Amendment	Lease Modification Agreement (1st Amd.)	12/16/1991	

Other	Estoppel Certificate (Est. Cert.)	8/31/2014
Amendment	Lease Modification and Term Extension Agreement (4th Amd.)	10/24/2003

Notes :

- 1) **Document Missing :** Lease Modification Agreement dated 3/5/1994 and Lease Modification and Additional Space Agreement dated 12/11/2001 is missing.
- 2) **Missing Clauses:** Rider Article 47 to 48, certain Articles of Lease and Schedule A stating Base Rent is missing.
- 3) **Visibility:** The name of Guarantor is not clearly visible.

Abstract / Audit Information:

Date Prepared : 6/29/2015

Abstracted By : REBO-A1-117

Reviewed By : REBO-A1-62/57

Other Comments/Special Provisions:

- 1) **Room 330:** Room 330 is added to the Original Premises, which TT was occupying under the Lease dated 03/22/1992. Hence we have abstracted Lease dated 11/01/1988.
- 2) **Rent Missing:** Schedule A containing Base Rent for the term 11/01/1988 - 10/31/2004 is missing. Hence abstract reflects only current Term Rent.