

Lease Abstract for The Textile Bldg/Jay Franco & Sons

Address: 295 Fifth Avenue, New York NY

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor space.pdf

295 Fifth Avenue, New York, NY

Third (3rd) Floor (Rm 312) Bays 8-17

Lease Information

Landlord Name: Manhattan Properties

Tenant Name:

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor space.pdf

JAY FRANCO & SONS, INC

Tenant Notice Address:

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor space.pdf

A bill statement. notice or communication which Owner may desire or be required to give to Tenant, shall be deemed sufficiently given or rendered if, in writing, delivered to Tenant personally, or sent by registered or certified mail addressed to Tenant at the building of which the demised premises form a part, or at the last known residence address or business address of Tenant, or left at any of the aforesaid premises addressed to Tenant, and the time of the rendition of such bill or statement and of the giving of such notice or communication shall be deemed to be the time when the same is delivered to Tenant, mailed, or left at the premises as herein provided. Any notice by Tenant to Owner must be served by registered or certified mail addressed to Owner at the address first hereinabove given, or at such other address as Owner shall designate by written notice.

Landlord; Manhattan Properties Company Room 1721 295 Fifth Avenue New York, New York 10016

with a copy to; Rosenberg & Estis, P.C. Attention: Luise A. Barrack Esq. 733 Third Avenue, 14th Floor New York, New York 10016

Protech Interiors, Inc. 2 Winter Park Drive Vernon, NJ 07462
Phone: 973-827-7221 Fax: 973-827-6221 John Brandt Cell: 917-417-3351

James E. Fitzgerald, Inc, 252 West 38th Street New York, NY 10018 Phone: 212-921-8700 Fax: 212-302-8730 John Fitzgerald

ACC Construction 6 East 32nd Street, 7th floor New York, NY 10016 Michele Medaglia, Pres. & CEO Phone: 212-810-4471 Fax: 212-686-9332 Website: ACC-CONSTRUCTION.

Inc. 35-57 9th Street Long Island City, NY 11106 Phone: 718-204-0600 Fax: 718-274-9048

Computer Cool Air Conditioning Co. 45-46 11th Street Long Island City, NY 11101 Phone: 718-472-4400 Ken Blitzer

PLUMBING

Lease Abstract for The Textile Bldg/Jay Franco & Sons (continued)

L & M Mechanical 35 West 31st. Street New York, NY 10001
Phone: 212-244-6100 Cell: 917-337-7213 Mike Binkley

Olympic Plumbing & Heating Services, Inc, 233-08 Linden
Boulevard Cambria Heights, New York 11411 Phone: 718-528-
4001 A1 Rocco

RE\51! 67\003 Γ 450174v2

«ft

M & T Plumbing & Heating 120 East 13th Street New York, NY
10003 Phone: 212-673-6700 John Mitchell

Street New York, NY 10010 Phone: 212-475-1775 Fax: 212-
475-4743 Steve Wasserman

Olympic Plumbing & Heating Services, Inc.

C.W. Greene, Inc. 111 John Street New York, NY 10038 Phone:
212-267-0440

A & S Painting & Decorating, Inc. 157-32 24th Road
Whitestone, NY 11357 Phone: 718-746-7171 Steve Kolivas

J & M Corporate Painters, Inc. 1992 Commerce Street, Apt.

W5 Group LLC d/b/a Waldorf Demolition 60 East Palisades
Avenue, Suite 111 Englewood, NJ 07631 Phone: 201-541-0030
James Marone

CARPET & FLOORING

Consolidated Carpet 45 West 25th Street New York, NY 10010
Phone: 226-4600 Scott Goodnough

RE\51167.0031U50174v2

Allied Flooring Systems, Inc. 55 West 39th Street, Suite 307
New York, NY 10018 Phone: 212-391-0331 Fax: 212-391-0334
Cell: 917-217-2270 Gene Albanese

John Bratichak 1771 East 46th Street Brooklyn, N.Y. 11234
Phone: 718-252-6980 Fax: 718-252-6984 Cell: 917-376-3025

DC-2 Design Consortium 149 Madison Avenue, 5th fl.

Premises:

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor space.pdf
Room 312 on the floor in 295 Fifth Avenue, New York, NY
Bays 8-17 (Page 1)

Document: NYC Lease Amendments - 4 of 4.pdf
Room 406 on the fourth (4th) floor in 295 Fifth Avenue, New York, NY

Lease Commencement Date

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor
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February 1, 2012, the Commencement Date

Lease Expiration Date

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor
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January 31, 2020

Documents Abstracted

<u>Document Name</u>	<u>Types</u>	<u>Executed</u>	<u>Description of Contents</u>
Lease with Manhattan Assoc. 295 Fifth Avenu 3rd floor space.pdf	Office Lease		
NYC Lease Amendments - 1 of 4.pdf	Amendment ,		
NYC Lease Amendments - 2 to 4.pdf	Amendment ,		
NYC Lease Amendments - 3 to 4.pdf	Amendment		
NYC Lease Amendments - 4 of 4.pdf	Amendment		

Recurring Charges

Rent:

Document: NYC Lease Amendments - 1 of 4.pdf

Effective December 1,2013:

Article 38B - Base Rent shall be changed from \$643,000.00 per annum (\$53,600.00 monthly) to \$943,000.00 per annum (\$78,600.00 monthly).

Step Start	Step End	Monthly Amount	Annual Amount	Per Square Foot
December 01, 2013	January 31, 2020	78600.00	943200.00	40.00

Utilities:

Operating Escalation:

Document: Lease with Manhattan Assoc. 295 Fifth Avenu 3rd floor space.pdf

ELEVATORS, HEAT, CLEANING Boiler 31

Tenant shall pay to Owner as additional rent the sum of \$_____ on the first day of each Tenant's portion of the contract price for sprinkler supervisory service,

Article 31. Elevators, Heating, Cleanting -

As long as Tenant is not in default under any of the covenants of this lease, beyond the applicable grace period provided in this lease for the curing of such defaults Owner shall:

- (a) provide necessary pas-senger elevaior facilities on business days from 8 a.m. to 6 p.m. and on Saturdays from 8 a.m. to 1 p.m.;
- (b) if freight elevator service is provided, same shall be provided only on regular business days, Monday through Friday inclusive, and on those days only between ihe hours of 9 a.m. and 12 noon and between 1 p.m. and 5 p.m.;
- (c) furnish heal, water and other services supplied by Owner to the demised premises, when and as required by law, on business days from 8 a.m, to 6 p.m, and on Saturdays from 8 a m. lo 1 p.m.;
- (d) clean the public halls and public portions of the building which are used in common by all tenants.

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

Tenant shall pay to Owner the cost of removal of any of Tenant's refuse and rubbish from the building. Bills for the same shall be rendered by Owner to Tenant at such time as Owner may elect, and shall be due and payable hereunder, and the amount of such bills shall be deemed to be, and be paid as additional rent.

Article 39 - "Operation Year" shall mean each period of twelve (12) months commencing on the 1st day of January of each such period in which occurs any part of the term of this Lease.

Article 39 - "Base Labor Rate" shall mean the Labor Rate for the year ending December 31, 2012.

Article 39 - "Labor Rate" for any Operation Year shall mean the average Hourly Wage Rate for employees.

Article 39 - "Fuel Quarter" shall mean (a) the three (3) month period commencing on the January 1, April 1, July 1, or October 1 first occurring subsequent to the date of the commencement of the term of this lease (e.g., if the term commences on a March 1, the first Fuel Quarter will be the three (3) month period commencing on April 1) and (b) each succeeding three (3) month period.

Article 39 - "Fuel Rate Multiple" shall mean the figure 16.080.

Article 39 - "Escalation Statement" shall mean a statement in writing signed by Landlord, setting forth the amount payable by Tenant for a specified Operation Year or Fuel Quarter (as the case may be) pursuant to this Article.

Article 39 - "Employees" shall mean any persons working in the Building hired by Landlord or by a third party on behalf of Landlord.

Article 39C - If the Labor Rate for any Operation Year shall be greater than the Base Labor Rate, Tenant shall pay to Landlord, as additional rent for such Operation Year, an amount equal to the product obtained by multiplying the Escalation Square Footage by one hundred fifty (150) percent of the number of cents (including any fraction of a cent) by which the Labor Rate for such Operation Year is greater than the Base Labor Rate.

Article 39 D Tenant to pay Porters Wage operating statement as monthly installments that reflect one-twelfth (1/12) of the annual amount base on the Escalation Statement provided by landlord

Lease Clauses

Lease Execution Date

Document: Lease with Manhattan Assoc. 295 Fifth Avenue 3rd floor space.pdf

- Dated November 13, 2012

Document: NYC Lease Amendments - 1 of 4.pdf

- Signed on October 24, 2013
- Tenant shall take possession of Room 318 (bays 18-21) on October 1, 2013

Document: NYC Lease Amendments - 2 to 4.pdf

- Signed on April 3, 2013
- Room 406

Document: NYC Lease Amendments - 3 to 4.pdf

- Signed on October 30, 2013
- Room 406

Document: NYC Lease Amendments - 4 of 4.pdf

- Signed on November 26, 2013
- Room 406

Permitted Use

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- OCCUPANCY Boiler 2
Tenant shall use and occupy the demised premises for Offices sale of home textile products; and showroom for the wholesale
- MISCELLANEOUS Article 40
E. Tenant shall not at any time use the Demised Premises for (i) any retail use or purpose or conduct any real or fictitious "going out of business", auction, clearance, distress, fire or bankruptcy or similar sale or (ii) the display of any sign or other notification of any of the foregoing from within or without the Demised Premises.
- ACTUAL USE OF PREMISES Article 61.
A. Tenant, recognizing that the Building is maintained as a location for first class occupancy by showroom tenants and as an additional inducement to Landlord to enter into this Lease, covenants that Tenant shall, subject to the provisions of Paragraph B. below,

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

continuously and without interruption occupy and use during the entire term the entire Demised Premises for the use set forth in Article 2 hereof. Because of the difficulty or impossibility of determining Landlord's damages by way of loss of value in the Building because of diminished leaseability, saleability and mortgageability or adverse publicity or appearance by Tenant's actions should Tenant vacate, abandon or desert the Demised Premises or cease operating or conducting its business therein (except during any period the Demised Premises are rendered untenable by reason of fire, casualty, permitted repairs or alterations), Landlord shall have the right, at its option, to increase the Base Rent hereunder, during the remainder of the term, to an amount equal to two (2) times the amount of Base Rent that would otherwise be then due and payable under this Lease. Tenant acknowledges and agrees that Landlord's option to increase the Base Rent, as provided for herein, is reasonably related to the harm caused if Tenant is not opened for business during Market Weeks (defined below) as the Landlord and the showroom tenants depend on the other showroom tenants to be open for business during Market Weeks for the continued viability of the Building and the market(s). Landlord's claim that Tenant has vacated, abandoned or deserted the Demised Premises shall not be defeated solely because Tenant may have left all or part of its trade fixtures or other personal property in the Demised Premises. For purposes of this paragraph, the term "vacated, abandoned or deserted" shall mean that Tenant shall (a) have vacated the Demised Premises with no intention to return and (b) not be maintaining the Demised Premises in accordance with Article 2 of this Lease.

B. Tenant will not be required to continually occupy the Demised Premises, but will have the premises open only for business primarily during specific times of the year during "market" or "shows". Tenant shall not be required to continuously and without interruption occupy and use during the entire term the entire demised premises. However, it is the intention of Tenant to be a showroom Tenant, to keep current merchandise on display and keep the premises clean and orderly.

C. If Tenant is not open for business during specific times of the year, known as "Market Weeks", Tenant shall be in default of the Lease and shall be subject to all rights Landlord has under this Lease including Landlord's right to increase the rent as stated above. Tenant understands and agrees that Landlord is damaged when the Demised Premises are not open for business during "Market Week"(s) even if Tenant pays the rent.

Square Footage

Document: NYC Lease Amendments - 1 of 4.pdf

- Article 39A (3) - Square feet changed from 16,080sf to 23,580sf

Electric Charges

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- COMMENCEMENT DATE, BASE RENT, ELECTRIC Article 38D.
(1) Landlord shall furnish electric energy to the Demised Premises for the purposes permitted under this Lease and Tenant shall purchase the same from Landlord at a sum equal to (a) the charges and rates (including sales tax, if any) set from to time by the public utility company serving the Building under the service classification in effect pursuant to which Landlord purchases electric current, as measured by a meter or meters plus (b) Landlord's administrative charge of twelve percent (12%) of the amount referred to in (a) above, for overhead and supervision, plus (c) the amounts, if any, referred to in paragraph D(2) of this Article 38.
- (2) Tenant shall pay to Landlord, as additional rent, the amounts from time to time billed by Landlord pursuant to the provisions hereof for the electric energy consumed in the Demised Premises; each such bill to be paid within ten (10) days after the same has been rendered.

Real Estate Tax Escalation

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- ESCALATIONS Article 39 -
A (1) - Real Estate Tax Base Year: 2012/2013
- A (6) - "Real Estate Tax Base" shall mean \$5.431.320.00, which is for the Tax Year ending on June 30, 2013 (the "Base Tax Year").
- B (2) - In the event of any increase in Real Estate Taxes, Tenant shall, within ten (10) days of rendition of such revised Estimated Tax Statement, pay to Landlord, as additional rent, the amount of any underpayment of Tenant's Tax Payment with respect to such Tax Year.
- 39B (3) - Tenant shall pay Tenant's Proportionate Share of the Real Estate Taxes to Landlord in accordance with the Estimated Tax Statements and/or Final Tax Statements furnished by Landlord.

Tenant's Repairs / Maintenance

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- BOILER Article 4 - Nothing in (this article shall be construed to give Owner title to, or to prevent Tenant's removal of, trade fixtures, moveable office furniture and equipment, but upon removal of same from the demised premises, or upon removal of other installations as may be required by Owner, Tenant shall immediately, and at its expense, repair and restore the demised premises to the condition existing prior to any such installations, and repair any damage to the demised premises or the building due to such removal.

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

- BOILER Article 4 - If Tenant fails, after ten (10) days notice, to proceed With due diligence to make repairs required to be made by Tenant, the same may be made by Owner at the expense of Tenant, and the expenses
- BOILER Article 4 - If the demised premises be or become infested with vermin, Tenant shall, at its expense, cause the same to be exterminated. Tenant shall give Owner prompt notice of any defective condition in any plumbing, heating system or electrical lines located in the demised premises and following such notice, Owner shall remedy the condition with due diligence, but at (he expense of Tenant, if repairs are necessitated by damage or injury attributable to Tenant, Tenant's servants, agents, employees, invitees or licensees as aforesaid.
- BOILER Article 4 - Except as provided in Article 30 hereof, nothing herein shall require Tenant to make structural repairs or alterations unless Tenant has, by its manner of use of the demised premises or method of operation therein, violated any such laws, ordinances, orders, rules, regulations or requirements with respect thereto.
- BOILER Article 29, If Tenant requires, uses or consumes water for any purpose in addition to ordinary lavatory purposes (of which fact Owner shall be the sole judge) Owner may install a water meter and thereby measure Tenant's water consumption for all purposes.
- Tenant shall pay Ownbf for the cost of the meter and the cost of the installation. Throughout the duration of Tenant's occupancy. Tenant shall keep said meter -and installation equipment in good working order and repair at Tenant's own cost and expense.
- Tenant agrees to pay for water consumed, as shown on said meter as and when bills are rendered,
- BOILER Article 31 - Tenant shall, at Tenant's expense, keep the demised premises, including the windows, clean and in order, to the reasonable satisfaction of Owner, and for that purpose shall employ person or persons, or corporations approved by Owner.
- BOILER Article 37 - Owner shall replace, at the expense of Tenant, any and all plate and other glass damaged or broken from any cause whatsoever in and about the demised premises.
- CAPITAL IMPROVEMENTS, ETC. COMPLIANCE W/ LAWArticle 44 - If (a) in any Operation Year (any part or all of which falls within the Lease term), the Landlord shall incur any cost for: (i) a capital improvement made in compliance with any law or governmental regulation or (ii) the removal, containment or other treatment relating to any asbestos containing materials or any other environmentally hazardous materials or substances, made in compliance with any law or governmental regulation (as, for example, respecting fire safety, in compliance with New York City Local Law #5-73, as amended, or respecting asbestos containing materials, in compliance with Local Law #76-85, as the same may be amended) or (b) as of the commencement of the first Operation Year Landlord shall have previously incurred any such cost which shall not have then been fully amortized, then Tenant shall pay to Landlord as additional rent for such Operation Year and continuing thereafter for each succeeding year (and any fraction thereof) during the balance of the Lease term (to the extent that such improvement is being amortized during the balance of the Lease term) an amount equal to Tenant's Proportionate Share of the reasonable annual amortization of such cost (if clause (a) applies) or of the balance of such cost (if clause (b) applies) together with interest thereon at the prime rate of interest charged by Citibank, N.A.
- AIR CONDITIONING Article 45 - Tenant further agrees that it shall throughout the term of this Lease or any renewal thereof, at Tenant's sole cost and expense, operate, maintain, repair and replace said air conditioning equipment. In furtherance thereof, Tenant, at its sole cost and expense, shall obtain (and maintain in full force and effect during the term hereof) a service contract covering the repair and maintenance of such air-conditioning equipment, which service contract shall be reasonably acceptable to Landlord in all respects.
- CLEANING SERVICES Article 50 B - Tenant, at its own cost and expense, shall provide cleaning services for the Demised Premises.
- PERSONAL PROPERTY Article 60 (1). Tenant understands and agrees that the Demised Premises were delivered with certain personal property which shall at all times remain the property of the Landlord. The tenant shall at its sole cost and expense maintain and repair said property, (reasonable wear and tear excepted), and shall surrender said property when Tenant vacates and surrenders the Demised Premises.
- Article 60 (2). The property consists of:

315 regular track head lights
12 halogen track lights

3. If for any reason whatsoever the above named personal property is not surrendered or is damaged without repair (normal wear and tear excepted) when Tenant vacates and surrenders the Demised Premises, Landlord shall be entitled to recover from Tenant and Tenant shall pay Landlord, on demand, as and for liquidated and final, agreed damages as follows: \$100.00 per missing track head

These liquidated damages shall be in lieu of Landlord claiming and prosecuting its claims for liquidated damages for the missing or damaged (beyond repair) items and shall be Landlord's sole option.

Subletting

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- ASSIGNMENT/SUBLETTING Article 43 (A) - Tenant shall not assign or sublet or permit the Demised Premises or any part thereof to be used or occupied by others, without Landlord's prior written consent in each instance and subject to the provisions of this.
- Such attorneys' fees as may be incurred by Landlord in connection with Tenant's request for consent to an assignment or subletting shall be paid by Tenant, but in no event shall said fees be less than \$2,500.00, which amount shall be paid by Tenant upon Tenant's request for Landlord's consent.
- ASSIGNMENT/SUBLETTING Article 43 (C) - If Tenant shall sublet all or any portion of the Demised Premises or grant permission to use the whole or any portion of the Demised Premises (including, without limitation, the use of desk space or of showroom space) to any person or party, other than as expressly permitted under this Lease, for use or occupancy by such person or party during the whole or any part

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

of (a) any month during which any jobber, linens and domestics or curtain and drapery market week in the home textile and home furnishing industry shall take place in New York City, or (b) any month preceding any month referred to in clause (a), Landlord may, at its election, refrain from invoking Landlord's rights to withhold its consent with respect to such subletting or use of the Demised Premises pursuant to Article 17 of this Lease, as supplemented by this Article 43. If Landlord shall refrain from invoking its said rights and shall give notice to that effect to Tenant, Tenant shall, upon demand, pay to Landlord as additional rent an amount equal to the sum of: (a) six (6) months' Base Rent, plus (b) six months' additional rent under Article 38 and Article 39 of this Lease.

Tenant Assignment

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- ASSIGNMENT/SUBLETTING Article 43 (A). Tenant or its legal representatives, shall not by operation of law or otherwise, assign (in whole or in part), mortgage or encumber this Lease, or sublet or permit the Demised Premises or any part thereof to be used or occupied by others, without Landlord's prior written consent in each instance and subject to the provisions of this Article 43.
- ASSIGNMENT/SUBLETTING Article 43 (B) - A transfer, by operation of law or otherwise, of (1) Tenant's interest in this Lease (in whole or in part) or (2) a 50% or greater amount of the direct or indirect interests of either Tenant or the parent company of Tenant (whether in the form of stock, membership interests, partnership interests, assets or otherwise), whether in one transaction or a series of transactions, shall be deemed an assignment of this Lease within the meaning of Article 11 of this Lease and subject to the provisions of Paragraph B of this Article 43.

Security Deposit

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- SECURITY Article (32) - Tenant has deposited with Owner a security amount equal to \$20,000 for the faithful performance of the lease.
- Landlord agrees to deposit the security deposit referred to in Article 32 of this Lease in an interest bearing account or in a Certificate of Deposit of a banking organization located in New York State.
- Landlord hereby acknowledges that it is presently holding the sum of \$6,000.00 from Room 310, Lease dated December 23, 2003 then amended on October 23, 2006 and \$14,000.00 from Room 312, Lease July 17, 2002 then amended on April 1, 2005 then amended on October 23, 2006 as a security deposit (the "Existing Security Deposits") for Tenant pursuant to that certain lease dated (the "Existing Lease") with respect to Room 310 and Room 312 in the Building
- The parties hereby acknowledge and agree that, upon the cancellation of the Existing Lease, the Existing Security Deposit shall be credited by Landlord to the security required to be maintained by Tenant under this Lease.

Expansion Option

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- None

Early Termination Option

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- None

Renewal Option

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- None

Building / Landlord Services

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- WATER CHARGES Article 29 - If Tenant requires, uses or consumes water for any purpose in addition to ordinary lavatory purposes (of which fact Owner shall be the sole judge) Owner may install a water meter and thereby measure Tenant's water consumption for all purposes.
- Boiler Article 31 ELEVATOR
Owner shall: (a) provide necessary passenger elevator facilities on business days from 8 a.m. to 6 p.m. and on Saturdays from 8 a.m. to 1 p.m.; (b) if freight elevator service is provided, same shall be provided only on regular business days, Monday through Friday inclusive, and on those days only between the hours of 9 a.m. and 12 noon and between 1 p.m. and 5 p.m.; (c) furnish heat, water and other services supplied by Owner to the demised premises, when and as required by law, on business days from 8 a.m. to 6 p.m. and on Saturdays from 8 a.m. to 1 p.m.; (d) clean the public halls and public portions of the building which are used in common by all tenants.
- Article 49 ELEVATOR SERVICES
As long as Tenant is not in default in the performance and observance of its obligations under this Lease, Landlord shall make passenger elevator facilities available during the hours of 12:00 A.M. to 11:59 P.M., Mondays through Fridays, State and Federal holidays excluded (such days of availability being hereinafter called "Business Days", and such hours during such Business Days being hereinafter called "Business Hours"). Landlord shall make freight elevator facilities reasonably available during the hours of 8:00 A.M. to 5:00 P.M. on

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

Business Days. Landlord shall, when and to the extent reasonably requested by Tenant, make such freight elevator facilities available on days and times of the day other than those hereinabove specified (including, by way of illustration, making such facilities available when Tenant may move into or out of the Building), subject to the payment by Tenant to Landlord of such charges as Landlord may from time to time determine and subject to such conditions as Landlord may impose.

- Article 50 CLEANING SERVICES

C. Landlord shall provide the service of removal of Tenant's refuse and rubbish at rates or charges from time to time established by Landlord for the Building. Tenant shall, as additional rent, pay Landlord's charges for such service within ten (10) days after the rendition by Landlord to Tenant of each bill therefor.

D. Landlord shall clean the windows of the Demised Premises inside and outside two (2) times during each lease year at the rates or charges from time to time established by Landlord for the Building, and with such greater frequency as Tenant may reasonably request, at the rates and charges for the Building that may then be in effect for such additional cleaning. Tenant shall, as additional rent, pay Landlord's charges for such service within ten (10) days after the rendition by Landlord to Tenant of each bill therefor.

Holdover

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- HOLDOVER Article 56.

If Tenant holds over in possession after the expiration or sooner termination of the original term or any extended term of this Lease:

- A. Such holding over shall not be deemed to extend or renew the term of this Lease, but such holding over shall be subject to the covenants and conditions of this Lease, except those relating to the term hereof, those relating to rent and those that shall be inconsistent with holding over, and except that the charges for use and occupancy for each month or portion of such month that Tenant shall hold over, then for such month or portion of such month, shall be equal to the product of two (2) times the sum of the Base Rent and all additional rent payable by Tenant during the last month of the term.
- If Tenant shall hold over even one (1) day, the charges for such hold over shall be two (2) times the sum of the Base Rent and all additional rent for the amount payable during the entire last month of the term of the Lease. There is no pro rata apportionment for a portion of a month.)

- Charge:
- Terms:

Estoppel Certificate

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- Tenant, at any time, and from lime to lime, upon Certificate: at least ten (10) days prior notice by Owner, shall execute, acknowledge and deliver to Owner, and/ or to any other person, firm or corporation specified by Owner, a statement certifying that this lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force .
- MISCELLANEOUS Article 40.

K. Tenant shall from time to time, upon at least fifteen (15) days' prior written notice from Landlord, promptly execute and acknowledge a written instrument in form satisfactory to Landlord certifying to any mortgagee or purchaser, or proposed mortgagee or proposed purchaser, or any other person specified by Landlord, as to the validity and force and effect of this Lease as then constituted, as to the existence of any default on the part of any party hereunder, as to the dates to which and the amounts in which the annual rent, additional rent and other charges hereunder, have been paid, as to the existence of any counterclaims, offsets or defenses hereunder on Tenant's part and as to any other matters requested by Landlord.

SNDA

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- None

Late Charges

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- If Real Estate Taxes are required to be paid prior to the expiration of the appropriate calendar half or any other applicable fiscal period or the expiration of any Tax Year to avoid a penalty or late charge, then Landlord may immediately elect to bill Tenant for its above specified percentage of any increase in Real Estate Taxes in excess of the Base Tax with respect to such calendar half or any other applicable fiscal period or Tax Year, as the case may be, and Tenant shall pay same within five (5) days thereafter.
- If any Base Rent, additional rent or any other charges under this Lease are not paid by Tenant to Landlord within ten (10) days after the same shall be due and payable, the same shall bear interest at the rate of two (2%) percent per month or the maximum rate permitted by law, whichever is less, from the due date thereof until paid, and the amount of such interest shall be additional rent.

- Notification:
 - Charge:
-

Amending Agreement

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- NO REPRESENTATION BY OWNER Article 21.
All understandings and agreements heretofore made between the parties hereto are merged in this contract, which alone fully and completely expresses the agreement between Owner and Tenant, and any executory agreement hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of it in whole or in part, unless such executory agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought.
- NO WAIVER Article 25.
The receipt by Owner of rent with knowledge of the breach of any covenant of this lease shall not be deemed a waiver of such breach, and no provision of this lease shall be deemed to have been waived by Owner unless such waiver be in writing signed by Owner.

Insurance

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- TENANT ALTERATIONS

Article 51 (c) - Tenant shall maintain or cause to have maintained by its general contractor and each sub-contractor, at no cost to Landlord (1) Worker's Compensation Insurance in accordance with law, covering all persons employed in connection with Tenant's Changes and, (2) General Liability and Personal and Property Damage Insurance in amounts and with insurers satisfactory to Landlord insuring Landlord and its agent against the hazards due to Tenant's Changes.
- Prior to the commencement of any work, Tenant shall deliver certificates evidencing such insurance for the general contractor and each sub-contractor to the Landlord and naming Landlord, any mortgagee of the Building and the Building's managing agent as insured parties under the policy.
- B. Tenant covenants to provide on or before the Commencement Date, and to keep in force during the term hereof, the following insurance coverage:

(i) for the benefit of Landlord and Tenant, a comprehensive policy of liability insurance protecting Landlord and Tenant against any liability whatsoever occasioned by accident on or about the Demised Premises or any appurtenances thereto. Such policy is to be written by good and solvent insurance companies authorized to do business in the State of New York, and the limits of liability thereunder shall not be less than the respective amounts of Five Million (\$5,000,000.00) Dollars of combined single limit coverage on a per occurrence basis and One Million (\$1,000,000.00) Dollars in respect of property damage. Such insurance may be carried under a blanket policy or policies covering the Demised Premises and other locations of Tenant, if any; and

(ii) fire and extended coverage in an amount adequate to cover the cost of replacement of all personal property, fixtures, leasehold improvements, furnishings and equipment, including Tenant's Changes, located in the Demised Premises. Such policy shall be written by good and solvent insurance companies authorized to do business in the State of New York.
- 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 beyond all periods of notice and grace.

Condemnation

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- EMINENT DOMAIN Article 10.
If the whole or any part of the demised premises Domain; shall be acquired or condemned by Eminent Domain for any public or quasi public use or purpose, then and in that event, the term of this lease shall cease and terminate from the date of title vesting in such proceeding and Tenant shall have no claim for the value of any unexpired term of said lease.

Damage / Destruction / Casualty

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- DESTRUCTION, FIRE & OTHER CASUALTY Article 9
(a) If the demised premises or any part thereof Fire and shall be damaged by fire or other casualty, Tenant Other shall give immediate notice thereof to Owner and Casualty; this lease shall continue in full force and effect except as hereinafter set forth, (b) If the demised premises are partially damaged or rendered partially unusable by fire or other casualty, the damages thereto shall be repaired by, and at the expense of. Owner, and the rent and other items of additional rent, until such repair shall be substantially completed, shall be apportioned from the day following the casualty according to the part of the demised premises which is usable, (c) If the demised premises are totally damaged or rendered wholly unusable by fire or other casualty, then the rent and other items of additional rent as hereinafter expressly provided shall be proportionately paid up to the time of the casualty and thenceforth shall cease until the date when the demised premises shall have been repaired and restored by Owner (or sooner reoccupied in part by Tenant then rent shall be apportioned as provided in subsection (b) above), subject to Owner's right to elect not to restore the same as hereinafter provided, (d) If the demised premises are rendered wholly unusable or (whether or not the demised premises are damaged in whole or in part) if the building shall be so damaged that Owner shall decide to demolish it or to rebuild it. then, in any of such events, Owner may elect to

Lease Abstract for The Textile Bldg/Jay Franco & Sons (continued)

terminate this lease by written notice to Tenant, given within ninety (90) days after such fire or casualty, or thirty (30) days after adjustment of the insurance claim for such fire or casualty, whichever is sooner, specifying a date, for the expiration of the lease, which date shall not be more than sixty (60) days after the giving of such notice, and upon the date specified in such notice the term of this lease shall expire as fully and completely as if such date were the date set forth above for the termination of this lease, and Tenant shall forthwith quit, surrender and vacate the demised premises without prejudice however, to Owner's rights and remedies against Tenant under the lease provisions in effect prior to such termination, and any rent owing shall be paid up to such date, and any payments of rent made by Tenant which were on account of any period subsequent to such date shall be returned to Tenant. Unless Owner shall serve a termination notice as provided for herein, Owner shall make the repairs and restorations under the conditions of (b) and (c) hereof, with all reasonable expedition, subject to delays due to adjustment of insurance claims, labor troubles and causes beyond Owner's control. After any such casualty, Tenant shall cooperate with Owner's restoration by removing from the demised premises as promptly as reasonably possible, all of Tenant's salvageable inventory and movable equipment, furniture, and other property.

- (e) Nothing contained hereinabove shall relieve Tenant from liability that may exist as a result of damage from fire or other casualty.

Parking

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- None

Limitation of Liability

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- TENANT'S LIABILITY INSURANCE.
Article 8. Owner or its agents shall not be liable for any damage to property of Tenant or of others entrusted to employees of the building, nor for loss of, or damage to, any property of Tenant by theft or otherwise, nor for any injury or damage to persons or property resulting from any cause of whatsoever nature, unless caused by, or due to, the negligence of Owner, its agents, servants or employees; Owner or its agents shall not be liable for any damage caused by other tenants or persons in, upon or about said building or caused by operations in connection of any private, public or quasi public work. If at any time any windows of the demised premises are temporarily closed, darkened or bricked up (or permanently closed, darkened or bricked up, if required by law) for any reason whatsoever including, but not limited to, Owner's own acts, Owner shall not be liable for any damage Tenant may sustain thereby, and Tenant shall not be entitled to any compensation therefor nor abatement or diminution of rent, nor shall
- Tenant's liability for rent shall resume five (5) days after written notice from Owner that the demised premises are substantially ready for Tenant's Rider to be added if necessary,

Tenant's liability Insurance Property Loss, Damage, Indemnity;

occupancy (e) Nothing contained hereinabove shall relieve Tenant from liability that may exist as a result of damage from fire or other casualty. Notwithstanding the foregoing, including Owner's obligation to restore under subparagraph (b) above, 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.

- BUILDING ALTERATIONS & MGMT
Article 20.
There shall be no allowance to Tenant for diminution of rental value and no liability on the part of Owner by reason of inconvenience, annoyance or injury to business arising from Owner or other Tenant making any repairs in to building or any such alterations, additions and improvements.
- COMMENCEMENT DATE, BASE RENT, ELECTRICITY
Article 38.
D. (3) If any bill rendered by Landlord pursuant to this Article 38 is not paid within the period hereinabove specified, Landlord may without further notice discontinue the furnishing of electric energy to the Demised Premises without releasing Tenant from any liability under this Lease and without Landlord or any agent of Landlord incurring any liability for any loss or damage sustained by Tenant by reason of such discontinuance of electrical service.
- STOPPAGE OR FAILURE OF SERVICE Article 58.
A. Notwithstanding anything set forth in this Lease, Landlord reserves the right to stop the service of the heating, elevator, plumbing, electric or (only if furnished by Landlord) air conditioning systems or of any other systems, or any other service, when necessary or advisable, in Landlord's sole judgment, by reason of accident, casualty or emergency, or for repairs, alterations, replacements or improvements, until the effects of such accident, casualty or emergency shall have passed and/or until such repairs, alterations, replacements or improvements shall have been completed.
- Tenant agrees that the performance of any such work shall not constitute or be deemed to be a constructive eviction or be grounds for a termination of this Lease or the term hereof, nor shall the same in any way affect the obligations of Tenant under this Lease, including, without limitation, the obligation to pay the rents herein reserved or give Tenant the right to claim damages or any matter or thing from Landlord or Landlord's agent(s) or contractor(s).
- INSURANCE Article 62
(F) Subject to the provisions of Sections C, D and E above, 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) that it might otherwise have

Lease Abstract for The Textile Bldg/Jay Franco & Sons *(continued)*

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 of this Lease.

- In such event, Landlord may exercise peaceable self-help and re-enter the Demised Premises and remove any and all of the Personal Property and dispose of the same as Landlord shall so determine in its sole discretion, without any liability whatsoever to Tenant therefor.

Lessee Default

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- **DEFAULT Article 17**

(1) If Tenant defaults in fulfilling any of the covenants of this lease other than the covenants for the payment of rent or additional rent; or if the demised premises becomes vacant or deserted, or if this lease be rejected under §365 of Title 11 of the U.S. Code (Bankruptcy Code); or if any execution or attachment shall be issued against Tenant or any of Tenant's property whereupon the demised premises shall be taken or occupied by someone other than Tenant; or if Tenant shall be in default with respect to any other lease between Owner and Tenant; or if Tenant shall have failed, after five (5) days written notice, to redeposit with Owner any portion of the security deposited hereunder which Owner has applied to the payment of any rent and additional rent due and payable hereunder; or if Tenant fails to move into or take possession of the demised premises within thirty (30) days after the commencement of the term of this lease, of which fact Owner shall be the sole judge; then in any one or more of such events, upon Owner serving a written fifteen (15) days notice upon Tenant specifying the nature of said default, and upon the expiration of said fifteen (15) days, if Tenant shall have failed to comply with or remedy such default, or if the said default or omission complained of shall be of a nature that the same cannot be completely cured or remedied within said fifteen (15) day period, and if Tenant shall not have diligently commenced during such default within such fifteen (15) day period, and shall not thereafter with reasonable diligence and in good faith, proceed to remedy or cure such default, then Owner may serve a written five (5) days notice of cancellation of this lease upon Tenant, and upon the expiration of said five (5) days this lease and the term thereunder shall end and expire as fully and completely as if the expiration of such five (5) day period were the day herein definitely fixed for the end and expiration of this lease and the term thereof, and Tenant shall then quit and surrender the demised premises to Owner, but Tenant shall remain liable as hereinafter provided.
- **COMMENCEMENT DATE, BASE RENT, ELECTRIC Article 38**

Failure to pay rent by such a check shall be deemed a material default by Tenant under this Lease.
- **TENANTS ALTERATIONS Article 51**

(i) - Failure to timely pay Landlord's Architect or Landlord's Filing Company shall be deemed a material default under the Lease.
- **LIQUIDATED DAMAGES Article 57**

(A) - Whether or not Landlord collects any unpaid deficiency installments above, Tenant shall pay Landlord, on demand, in lieu of any further deficiency, as and for liquidated and agreed final damages (it being agreed that it would be impractical or extremely difficult to fix the actual damages), a sum equal to the amount by which the Base Rent and items of additional rent reserved in this Lease for the period which otherwise would have constituted the unexpired portion of the term of this Lease discounted to present worth at the rate of four percent (4%) per annum.
- **INSURANCE Article 62**

B - 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 beyond all periods of notice and grace.
- **DEFAULTS Article 63**

(A) - If Tenant defaults in the payment of Base Rent or any item of additional rent reserved herein or any part of either or in making any other payment herein required, then in any one or more of such events, upon Landlord serving a written five (5) days' notice upon Tenant specifying the default and upon the expiration of said five (5) days if Tenant shall have failed to cure such default, then Landlord may serve a written three (3) days' notice of cancellation of this lease upon Tenant, and upon the expiration of said three (3) days this lease and the term hereunder shall end and expire as fully and completely as if the expiration of said three (3) day period were the day herein definitely fixed for the end and expiration of this lease and the term hereof and Tenant shall then quit and surrender the Demised Premises to Landlord, but Tenant shall remain liable as in this lease provided, it being the intention of the parties hereto to create hereby a conditional limitation.

B. Notwithstanding anything to the contrary contained in the above paragraph, if Tenant defaults in the payment of Base Rent or any item of additional rent reserved herein or any part of either or in making any other payment herein required for two (2) or more consecutive months, Tenant acknowledges and agrees that Landlord, at Landlord's option, may immediately terminate the Lease upon serving a written notice of cancellation upon Tenant.
- **DEFAULTS Article 63**

(C) - If Tenant shall default in the performance of any term of this Lease to be performed by Tenant (other than the payment of any item of rent due hereunder) more than three (3) times in any period of twelve (12) months or, with respect to the payment of any item of rental, more than two (2) times in any period of nine (9) months, then, notwithstanding that such defaults shall have each been cured within the applicable period, if any, as above provided, any further similar default shall, after notice of the same, be deemed to be deliberate and Landlord thereafter may serve the said three (3) days' notice of termination upon Tenant without affording to Tenant an opportunity to cure such further default.

Arbitration

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- RULES & REGULATION Article 36
In case Tenant disputes the reasonableness of any additional Rules or Regulations hereafter made or adopted by Owner or Owner's agents, the parties hereto agree to submit the question of the reasonableness of such Rules or Regulations for decision to the New York office of the American Arbitration Association, whose determination shall be final and conclusive upon the parties hereto.
- INSURANCE Article 62
If any dispute shall arise between Landlord and Tenant with respect to the incurrence or amount of any additional insurance premium referred to in Section F above, the dispute shall be determined by arbitration.

Force Majeure

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- INABILITY TO PERFORM Article 27
This Lease and the obligation of Tenant to pay Performance: rent hereunder and perform all of the other covenants and agreements hereunder on part of Tenant to be performed shall in no wise be affected, impaired or excused because Owner is unable to fulfill any of its obligations under this lease, or to supply, or is delayed in supplying, any service expressly or impliedly to be supplied, or is unable to make, or is delayed in making, any repairs, additions, alterations or decorations, or is unable to supply, or is delayed in supplying, any equipment, fixtures or other materials, if Owner is prevented or delayed from doing so by reason of strike or labor troubles, or any cause whatsoever beyond Owner's sole control including, but not limited to, government preemption or restrictions, or by reason of any rule, order or regulation of any department or subdivision thereof of any government agency, or by reason of the conditions which have been or are affected, either directly or indirectly, by war or other emergency.

Change of Control

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- ASSIGNMENT, MORTGAGE, ETC. Article 11.
Transfer of the majority of the stock of a corporate Tenant or the majority partnership interest of a partnership Tenant shall be deemed an assignment.
- B. A transfer, by operation of law or otherwise, of (1) Tenant's interest in this Lease (in whole or in part) or (2) a 50% or greater amount of the direct or indirect interests of either Tenant or the parent company of Tenant (whether in the form of stock, membership interests, partnership interests, assets or otherwise), whether in one transaction or a series of transactions, shall be deemed an assignment of this Lease within the meaning of Article 11 of this Lease and subject to the provisions of Paragraph B of this Article 43.

Governing Law

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- New York

Confidentiality

Equitable Relief

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- REPAIRS Article 4.
Except as specifically provided in Article 9 or elsewhere in this lease, there shall be no allowance to Tenant for a diminution of rental value and no liability on the part of Owner by reason of inconvenience, annoyance or injury to business arising from Owner, Tenant or others making or failing to make any repairs, alterations, additions or improvements in or to any portion of the building or the demised premises, or in and to the fixtures, appurtenances or equipment thereof. It is specifically agreed that Tenant shall not be entitled to any setoff or reduction of rent by reason of any failure of Owner to comply with the covenants of this or any other article of this lease.
- Tenant agrees that Tenant's sole remedy at law in such instance will be by way of an action for damages for breach of contract.
- REMEDIES OF OWNER... Article 18
In the event of a breach or threatened breach by Tenant of any of the covenants or provisions hereof, Owner shall have the right of injunction and the right to invoke the remedy allowed at law or to equity as if re-entry, summary proceedings and other remedies were not hereto provided for.
- WAIVER Article 48
If Tenant shall claim that Landlord has unreasonably withheld (or unreasonably withheld or delayed) Landlord's consent or approval in breach of any provisions of this Lease, Tenant's sole remedy shall be an action or proceeding for a declaratory judgment or injunctive relief (but not for any damages, whether as part of or in addition to such declaratory or injunctive relief or otherwise); and if the outcome of such action or proceeding shall be adverse to Landlord, the sole obligation of Landlord shall be to grant such consent or approval in accordance with the final order, judgment or decree that may be entered in such action or proceeding.

Jurisdiction

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- RULES & REGULATIONS Article 38
In case Tenant disputes the reasonableness of any additional Rules or Regulations hereafter made or adopted by Owner or Owner's agents, the parties hereto agree to submit the question of the reasonableness of such Rules or Regulations for decision to the New York office of the American Arbitration Association, whose determination shall be final and conclusive upon the parties hereto.
- MISCELLANEOUS Article 40
(A) Tenant, any guarantor of the performance of its obligations hereunder and their respective successors and assigns hereby (a) irrevocably consent and submit to the jurisdiction of any federal, state, county or municipal court sitting in the State of New York in respect to any action or proceeding brought therein by Landlord against Tenant concerning any matters arising out of or in any way relating to this Lease; (b) irrevocably waive personal service of any summons and complaint and consent to the service upon it of process in any such action or proceeding by mailing of such process to Tenant at the address set forth herein and hereby irrevocably designates Jay Franco & Sons.
- MISCELLANEOUS Article 40
New York, NY 10016 [Office or residence address located in NY State], to accept service of any process on Tenant's behalf and hereby agree that such service shall be deemed sufficient and shall constitute personal service; (c) irrevocably waive all objections as to venue and any and all rights it may have to seek a change of venue with respect to any such action or proceedings; (d) agree that the laws of the State of New York shall govern in any such action or proceeding and waive any defense to any action or proceeding granted by the laws of any other country or jurisdiction unless such defense is also allowed by the laws of the State of New York; and (e) agree that any final judgment (after all applicable appeals or time periods permitted to appeal have expired) rendered against it in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law. Tenant further agrees that any action or proceeding by Tenant against Landlord in respect to any matters arising out of or in any way relating to this Lease shall be brought only in the State of New York, County of New York.

Jury Trial Waiver

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- WAIVER OF TRIAL BY JURY
Article 26 II is mutually agreed by and between Owner and Trial by Jury: Tenant that the respective parties hereto shall, and they hereby do, waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other (except for personal injury or property damage) on any matters whatsoever arising out of or in any way connected with this lease, the relationship of Owner and Tenant, Tenant's use of occupancy of demised premises, and any emergency statutory or any other statutory remedy.

No Liens / Lien Lifting

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- ALTERATIONS Article 3
If any mechanic's lien is filed against the demised premises, or the building of which the same forms a part, for work claimed to have been done for, or materials furnished to, Tenant, whether or not done pursuant to this article, the same shall be discharged by Tenant Within thirty (30) days thereafter, at Tenant's expense, by payment or filing a bond as permitted by law.
- TENANT ALTERATIONS Article 51
(f) Nothing contained in this Article or in any other provision of this Lease shall be construed in any way as giving Tenant the right, power or authority to contract for or permit the rendering of any service or the furnishing of any material that would give rise to the filing of any mechanic's lien against the Land or the Building or any part thereof or any leasehold estate therein. If, because of any act or omission done or claimed to have been done by or at the request of Tenant, any mechanic's or other lien or order for the payment of money shall be filed against the Demised Premises or any building or improvement thereon or against Landlord (whether or not such lien or order is valid or enforceable as such), Tenant shall, at Tenant's own cost and expense, cause the same to be cancelled and discharged of record or bonded within ten (10) days after the date of filing thereof, and, Tenant shall indemnify, hold harmless and defend Landlord from and against any and all costs, expenses, claims, causes of action, judgments, losses or damages, including, without limitation, court costs and attorneys' fees, resulting therefrom or by reason thereof.
- (k) Upon the completion of Tenant's Changes, Tenant shall provide to Landlord (i) the certificate of Tenant's architect or engineer or general contractor stating that Tenant's Changes has been completed substantially in accordance with Tenant's Plans, (ii) an affidavit from the Tenant's general contractor that all sub-contractors, laborers, material suppliers for Tenant's Changes have been paid in full and that all liens therefor that have been filed have been bonded, discharged of record or waived, (iii) certificates and approvals required to be obtained by Tenant or Tenant's architect with respect to the work, that may be required by any governmental authority have been obtained and copies given to Landlord, (iv) releases of lien with respect to the payment being requested from the general contractor and any contractors or subcontractors hired by Tenant to supervise or perform any work within the Demised Premises and (v) such other documentation as Landlord may reasonably require.

No Recordation / Memorandum of Lease

Quiet Enjoyment / Non-Disturbance

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- QUIET ENJOYMENT Article 23
Owner covenants and agrees with Tenant that Enjoyment; upon Tenant paying the rent and additional rent and observing and performing all the terms, covenants and conditions.
- Tenant may peaceably and quietly enjoy the premises hereby demised, subject, nevertheless, to the terms and conditions of this lease including, but not limited to.
- FAILURE TO GIVE POSSESSION Article 24
If Owner is unable to give possession of the to Give demised premises on (the date of the commencement Possession; of the term hereof because of the holding-over or retention of possession of any tenant, undertenant or occupants, or if the demised premises are located in a building being constructed, because such building has not been sufficiently completed to make the premises ready for occupancy or because of the fact that a certificate of occupancy has not been procured, or if Owner has not completed any work required to be performed by Owner, or for any other reason.

Subrogation Waiver

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- TENANT'S LIABILITY INSURANCE (e) Nothing contained hereinabove shall relieve Tenant from liability that may exist as a result of damage from fire or other casualty.
- Owner and Tenant each hereby releases and waives all right of recovery with respect to subparagraphs (b), (d) and (e) above, 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.
- INSURANCE Article 62
B (i) for the benefit of Landlord and Tenant, a comprehensive policy of liability insurance protecting Landlord and Tenant against any liability whatsoever occasioned by accident on or about the Demised Premises or any appurtenances thereto.
- Such insurance may be carried under a blanket policy or policies covering the Demised Premises and other locations of Tenant, if any; and
- C. Landlord and Tenant shall each endeavor to secure an appropriate clause in, or an endorsement upon, each fire or extended coverage policy obtained by it and covering the Building, the Demised Premises, or the personal property, fixtures and equipment located therein or thereon, pursuant to which the respective insurance companies waive subrogation or permit the insured, prior to any loss, to agree with a third party to waive any claim it might have against said third party. 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 Demised Premises in accordance with the terms of this Lease.
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