

FIRST AMENDMENT TO LEASE

This FIRST AMENDMENT TO LEASE dated as of May 15, 2011 (this "Amendment") between 11 WEST 42 REALTY INVESTORS, L.L.C., a Delaware limited liability company having an office c/o Tishman Speyer Properties, L.P., 45 Rockefeller Plaza, New York, New York 10111 ("Landlord"), and SPRINGER PUBLISHING COMPANY, LLC., a New York limited liability company having an office at 11 West 42nd Street, New York, New York 10036 ("Tenant").

WITNESSETH:

WHEREAS, Landlord's predecessor-in-interest, 11 West 42 Limited Partnership, and Tenant's predecessor-in-interest, Springer Publishing Company, Inc., entered into that certain Lease dated as of April 8, 2004 (the "Original Lease"), covering a portion of the 15th floor (the "Original Premises" or the "Surrendered Premises") of the building known as 11 West 42nd Street, New York, New York (the "Building"), all as more particularly described in the Original Lease; and

WHEREAS, Landlord and Tenant desire to modify the Original Lease to (i) provide for the leasing by Tenant under the Original Lease of another portion of the 15th floor of the Building, being more particularly shown on Exhibit A attached hereto (the "Substitute Premises"), (ii) provide for the extension of the Term of the Original Lease in respect of the Original Premises, and (iii) otherwise modify the terms and conditions of the Original Lease, all as hereinafter set forth (the Original Lease, as modified by this Amendment, the "Lease").

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. Capitalized Terms. All capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Original Lease.

2. Extension of Term; Rent. (a) The term of the Original Lease in respect of the Original Premises is hereby extended for the period (the "Original Premises Extension Period") commencing on September 1, 2011 and expiring on the date that is 5 days after the Substitute Premises Commencement Date (as hereinafter defined) (the "Extended Original Premises Expiration Date"), or such earlier date upon which the term may expire or be terminated pursuant to any of the conditions of limitation or other provisions of the Lease or pursuant to law, upon all of the terms and conditions of the Original Lease, as modified by this Amendment. All references in the Original Lease to the Expiration Date in respect of the Original Premises shall be deemed to refer to the Extended Original Premises Expiration Date and all references to the Term in respect of the Original Premises shall be deemed to refer to the term of the Original Lease as extended by the Original Premises Extension Period.

(b) During the Original Premises Extension Period, Tenant shall lease the Original Premises upon all of the terms and conditions of the Original Lease, including Fixed Rent and Additional Rent for Operating Expenses and Taxes applicable to the Original Premises.

(c) Landlord has no obligation to perform any work, supply any materials, incur any expenses or make any alterations or improvements to the Original Premises in

connection with Tenant's continued occupancy thereof during the Original Premises Extension Period.

(d) If Tenant shall fail to surrender the Original Premises pursuant to this Amendment, then Tenant shall be deemed to be a holdover in respect thereof and be subject to all of Landlord's rights and remedies set forth in the Original Lease and this Amendment, and Landlord may separately pursue against Tenant any and all remedies available to it as landlord under the Original Lease or this Amendment or otherwise, at law or in equity, in respect of the Original Premises, without affecting the rights and obligations of Landlord and Tenant under the Lease with respect to the Substitute Premises.

3. Lease of Substitute Premises. (a) Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Substitute Premises for a term (the "Extension Period") commencing on the date that Landlord delivers possession of the Substitute Premises to Tenant free of all tenancies and occupants with the work set forth on Exhibit B Substantially Completed (as such term is defined in Exhibit B to the Lease) (the "Substitute Premises Commencement Date") and ending on the last day of the month in which the 10th anniversary of the Substitute Premises Rent Commencement Date (as hereinafter defined) occurs (the "Extended Expiration Date") or such earlier date upon which the term of the Lease may expire or be terminated pursuant to any of the conditions of limitation or other provisions of the Lease or pursuant to law, upon all of the terms and conditions of the Original Lease, as modified by this Amendment. All references in the Original Lease to the Expiration Date shall in respect of the Substitute Premises be deemed to refer to the Extended Expiration Date and all references to the Term in respect of the Substitute Premises shall be deemed to refer to the term of the Original Lease as extended by the Extension Period.

(b) Landlord shall not be liable for failure to deliver possession of the Substitute Premises to Tenant on any specified date, and such failure shall not impair the validity of this Amendment. Landlord shall be deemed to have tendered possession of the Substitute Premises to Tenant upon the giving of written notice by Landlord to Tenant stating that the Substitute Premises are vacant, in the condition required by this Amendment and available for Tenant's occupancy. There shall be no postponement of the Substitute Premises Commencement Date for any delay in the delivery of possession of the Substitute Premises to Tenant that results from any Tenant Delay (as defined in Exhibit B to the Lease). The provisions of this paragraph are intended to constitute "an express provision to the contrary" within the meaning of Section 223-a of the New York Real Property Law or any successor Requirement.

(c) Effective as of the Substitute Premises Commencement Date, Tenant shall lease the Substitute Premises upon all of the terms and conditions of the Original Lease, except as follows:

(i) The Fixed Rent payable under the Lease with respect to the Substitute Premises shall be an amount equal to (A) \$509,388.00 per annum (\$42,449.00 per month) for the period commencing on the Substitute Premises Commencement Date and ending on the fifth anniversary of the Substitute Premises

Rent Commencement Date and (B) \$555,696.00 per annum (\$46,308.00 per month) for the period commencing on the fifth anniversary of the Substitute Premises Commencement Date and ending on Extended Expiration Date, both dates inclusive, payable at the times and in the manner specified in the Lease for the payment of Fixed Rent.

(ii) The Substitute Premises shall be deemed to consist of 11,577 rentable square feet for all purposes of the Lease.

(iii) Tenant shall pay all Additional Rent payable pursuant to the Original Lease, including Article 7 thereof, except with respect to the Substitute Premises only, (A) "Base Tax Year" shall mean the Tax Year commencing on July 1, 2011 and ending on June 30, 2012, (B) "Base Expense Year" shall mean the Comparison Year commencing on January 1, 2011 and ending on December 31, 2011, (C) "Tenant's Proportionate share" shall mean 1.256 percent in respect of Operating Expenses and 1.210 percent in respect of Taxes.

(iv) The reference to the Electrical Inclusion Factor in Article 1 of the Original Lease is deleted therefrom.

(v) Notwithstanding the foregoing, provided that Tenant shall not be in default beyond the expiration of any applicable notice and cure periods set forth in the Lease of any of the terms, conditions or covenants contained in the Lease, Tenant's obligation to pay Fixed Rent in respect of the Substitute Premises shall be abated for the period commencing on the Substitute Premises Commencement Date and ending on the day preceding the five month anniversary of the Substitute Premises Commencement Date, both dates inclusive. The day following the expiration of such abatement of Fixed Rent is hereinafter called the "Substitute Premises Rent Commencement Date".

(d) Tenant has inspected the Substitute Premises and agrees (A) subject to the Substantial Completion of Landlord's Work, to accept possession of the Substitute Premises in the "as is" condition existing on the Substitute Premises Commencement Date, (B) that neither Landlord nor Landlord's agents have made any representations or warranties with respect to the Substitute Premises or the Building except as expressly set forth herein, and (C) except for Landlord's Work referred to in Exhibit B attached hereto and Landlord's Contribution referred to in Exhibit B, Landlord has no obligation to perform any work, supply any materials, incur any expense or make any alterations or improvements to the Substitute Premises to prepare the Substitute Premises for Tenant's occupancy. Tenant's occupancy of any part of the Substitute Premises shall be conclusive evidence, as against Tenant, that (1) Landlord has Substantially Completed Landlord's Work, (2) Tenant has accepted possession of the Substitute Premises in their then current condition, and (3) the Substitute Premises and the Building are in a good and satisfactory condition as required by this Amendment.

(e) Except as provided in this Amendment, all references in this Amendment to the "Original Premises" and in the Original Lease to the "Premises" shall from and after (x) the Substitute Premises Commencement Date be deemed to include the Substitute Premises for all purposes of the Lease and the terms of the Original Lease shall apply separately to the

Original Premises (until the Extended Original Premises Expiration Date) and the Substitute Premises and (y) the Extended Original Premises Expiration Date be deemed to mean the Substitute Premises only for all purposes of the Lease. With respect to the Substitute Premises only, all references in the Original Lease to "Term" or "term of this Lease" or words of similar import shall from and after the Substitute Premises Commencement Date be deemed to refer to the term of the leasing of the Substitute Premises. Each reference in the Original Lease to "this Lease", "herein", "hereunder" or words of similar import shall be deemed to refer to the Lease. Nothing contained herein shall be deemed to release Tenant from any of its obligations under the Original Lease in respect of the Original Premises.

4. Modifications. Effective as of the date hereof (other than in the case of Section 4(d), which shall be effective in respect of the Substitute Premises only as of the Substitute Premises Commencement Date), the Original Lease shall be amended as follows:

(a) Article 1 of the Original Lease is modified by replacing the address of Tishman Speyer Properties, L.P. contained therein with "45 Rockefeller Plaza, New York, New York 10111".

(b) Section 5.1(b) of the Original Lease is modified by adding the following at the end thereof:

"Landlord shall respond to any request for approval of Tenant's Plans within 12 Business Days after such request is made. In addition, Landlord agrees to respond to any resubmission of the Plans within 5 Business Days after resubmission to Landlord. If Landlord fails to respond to Tenant's request within the applicable review period set forth herein, Tenant shall have the right to provide Landlord with a second request for approval (a "**Second Request**"), which shall specifically identify the Plans to which such request relates, and set forth in bold capital letters the following statement: **IF LANDLORD FAILS TO RESPOND WITHIN 2 BUSINESS DAYS AFTER RECEIPT OF THIS NOTICE, THE PLANS SHALL BE DEEMED APPROVED AND TENANT SHALL BE ENTITLED TO COMMENCE CONSTRUCTION OF THE ALTERATIONS IN ACCORDANCE WITH THE PLANS AND SPECIFICATIONS PREVIOUSLY SUBMITTED TO LANDLORD AND TO WHICH LANDLORD HAS FAILED TO TIMELY RESPOND.** If Landlord fails to respond to a Second Request within 2 Business Days after receipt by Landlord, the Plans or revisions thereto for which the Second Request is submitted shall be deemed to be approved by Landlord, and Tenant shall be entitled to commence construction of the Alterations or portion thereof to which the Plans relate, provided that such Plans have (if required) been appropriately filed in accordance with any applicable Requirements, all permits and approvals required to be issued by any Governmental Authority as a prerequisite to the performance of such Alterations shall have been duly issued, and Tenant shall otherwise have complied with all applicable provisions of this Lease relating to the performance of such Alterations."

(c) Article 5 of the Original Lease is modified by adding Section 5.10 thereto

reading as follows:

“Section 5.10 Acceptable Alterations. Notwithstanding the foregoing, Landlord's consent shall not be required for any Alterations (“**Acceptable Alterations**”) which are non-structural and (a) do not affect any Building Systems, (b) affect only the Premises and are not visible from outside of the Premises, (c) do not affect the certificate of occupancy issued for the Building or the Premises, and (d) do not violate any Requirement or cause the Premises or the Building to be non-compliant with any Requirement, provided that the cost of such Alterations do not exceed \$100,000.00 in any 12 consecutive month period. At least 10 days prior to making any such Acceptable Alteration, Tenant shall submit to Landlord the plans and specifications for such Acceptable Alteration unless plans and specifications shall not be required by any applicable Requirement or good construction practice (and in such event, Tenant shall provide Landlord with a reasonably detailed description of the Acceptable Alteration to be performed), and any such Acceptable Alteration shall otherwise be performed in compliance with the provisions of this **Article 5**. Tenant shall also deliver to Landlord upon request copies of contracts in order that Landlord can confirm that the Alterations in question are, in fact, Acceptable Alterations.”

(d) Section 10.1 of the Original Lease is modified by deleting Sections 10.1(a), (b) and (c) therefrom, relettering Section 10.1(d) as Section 10.1(b) and by adding a new Section 10.1(a) thereto reading as follows:

“(a) Landlord shall redistribute or furnish electricity to or for the use of Tenant in the Premises for the operation of Tenant's electrical systems and equipment in the Premises, at a level sufficient to accommodate a demand load of six watts per usable square foot of office space in the Premises. Subject to the next to last sentence of this **Section 10.1(a)**, Tenant shall from and after the Substitute Premises Commencement Date (as defined in the First Amendment to Lease modifying this Lease) pay to Landlord, on demand from time to time, but not more frequently than monthly, for its consumption of electricity, a sum equal to 106% of the product of (x) the Cost Per Kilowatt Hour (as defined below), multiplied by (y) the actual number of kilowatt hours of electric current consumed by Tenant in such billing period. Landlord shall install a meter or meters, at Landlord's expense, to measure Tenant's consumption of electricity, which meters shall be maintained by Landlord. Where more than one meter measures Tenant's consumption of electricity in the Premises, the electricity measured by each meter shall be computed and billed at the same time in accordance with the provisions set forth above. The rate to be paid by Tenant for submetered electricity shall include any taxes or other charges in connection therewith. If any tax is imposed upon Landlord's receipts from the sale or resale of electricity to Tenant, Tenant shall reimburse Landlord for such tax, if and to the extent permitted by Requirements. For any period during which such meter or meters are not installed or are not operational in the Premises, Tenant shall pay for electricity monthly an amount equal to the product of (A) \$0.2917, subject to adjustment for any increases in electric rates or taxes, and (B) the number of

rentable square feet in the Premises. All electricity used during the performance of cleaning services, or the making of any Alterations or Restorative Work in the Premises, or the operation of any supplemental or special air-conditioning systems serving the Premises, shall be paid for by Tenant. "Cost Per Kilowatt Hour" means (a) the total cost for electricity incurred by Landlord to service the Building during a particular billing period (including energy charges, demand charges, surcharges, time-of-day charges, fuel adjustment charges, rate adjustment charges, taxes, rebates and any other factors used by the public utility company or other provider in computing its charges to Landlord) during such period, divided by (b) the total kilowatt hours purchased by Landlord to provide electricity to the Building during such period."

(e) Section 28.1 of the Original Lease is modified by (i) deleting the reference to "three" in the first sentence thereof and by substituting "five" therefor, (ii) by deleting the reference to "third" in the first sentence thereof and by substituting "fifth" therefor, (iii) by deleting the reference to "15" in the second sentence thereof and by substituting "12" therefor and (iv) by deleting the reference to "80%" in the second sentence thereof and by substituting "75%" therefor.

5. Brokerage. Each of Landlord and Tenant represents and warrants to the other that it has not dealt with any broker in connection with this Amendment other than Tishman Speyer Properties, L.P. and Jones Lang LaSalle (collectively, the "Brokers") and that, to the best of its knowledge, no other broker negotiated this Amendment or is entitled to any fee or commission in connection herewith. Landlord shall pay the Brokers any commission which may be due in connection with this Amendment pursuant to a separate agreement. Landlord shall indemnify, defend, protect and hold Tenant harmless from and against any and all losses, liabilities, damages, claims, judgments, fines, suits, demands, costs, interest and expenses of any kind or nature (including reasonable attorneys' fees and disbursements) incurred in connection with any claim, proceeding or judgment and the defense thereof which Tenant may incur by reason of any claim of or liability to the Brokers and any other broker, finder or like agent arising out of any dealings claimed to have occurred between Landlord and the claimant in connection with this Amendment, or the above representation being false. Tenant shall indemnify, defend, protect and hold Landlord harmless from and against any and all losses, liabilities, damages, claims, judgments, fines, suits, demands, costs, interest and expenses of any kind or nature (including reasonable attorneys' fees and disbursements) incurred in connection with any claim, proceeding or judgment and the defense thereof which Landlord may incur by reason of any claim of or liability to any broker, finder or like agent (other than the Brokers) arising out of any dealings claimed to have occurred between Tenant and the claimant in connection with this Amendment, or the above representation being false. The provisions of this Section 5 shall survive the expiration or earlier termination of the term of the Lease.

6. Representations and Warranties. (a) Tenant represents and warrants to Landlord that, as of the date hereof, (i) the Original Lease is in full force and effect and has not been modified except pursuant to this Amendment; (ii) to the best of Tenant's knowledge, there are no defaults existing under the Lease; (iii) to the best of Tenant's knowledge, there exist no valid abatements, causes of action, counterclaims, disputes, defenses, offsets, credits, deductions, or claims against the enforcement of any of the terms and conditions of the Lease;

(iv) this Amendment has been duly authorized, executed and delivered by Tenant and constitutes the legal, valid and binding obligation of Tenant; (v) to the best of Tenant's knowledge, Landlord has paid all amounts and performed all work required to be paid or performed under the Lease in connection with Tenant's initial occupancy of the Original Premises under the Lease; and (vi) to the best of Tenant's knowledge, Landlord is not in default of any of its obligations or covenants under the Lease.

(b) Landlord represents and warrants to Tenant that, as of the date hereof, (i) the Original Lease is in full force and effect and has not been modified except pursuant to this Amendment; (ii) to the best of Landlord's knowledge, there are no defaults existing under the Lease; (iii) this Amendment has been duly authorized, executed and delivered by Landlord and constitutes the legal, valid and binding obligation of Landlord; and (iv) to the best of Landlord's knowledge, Tenant is not in default of any of its obligations or covenants under the Lease.

7. Miscellaneous. (a) Except as set forth herein, nothing contained in this Amendment shall be deemed to amend or modify in any respect the terms of the Original Lease and such terms shall remain in full force and effect as modified hereby. If there is any inconsistency between the terms of this Amendment and the terms of the Original Lease, the terms of this Amendment shall be controlling and prevail.

(b) This Amendment contains the entire agreement of the parties with respect to its subject matter and all prior negotiations, discussions, representations, agreements and understandings heretofore had among the parties with respect thereto are merged herein.

(c) This Amendment may be executed in duplicate counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.

(d) This Amendment shall not be binding upon Landlord or Tenant unless and until Landlord shall have delivered a fully executed counterpart of this Amendment to Tenant.

(e) This Amendment shall be binding upon and inure to the benefit of Landlord and Tenant and their successors and permitted assigns.

(f) This Amendment shall be governed by the laws of the State of New York without giving effect to conflict of laws principles thereof.

(g) The captions, headings, and titles in this Amendment are solely for convenience of reference and shall not affect its interpretation.

(h) The liability of Landlord for Landlord's obligations under this Amendment shall be limited to Landlord's interest in the Building and Tenant shall not look to any other property or assets of Landlord or the property or assets of any direct or indirect partner, member, manager, shareholder, director, officer, principal, employee or agent of Landlord (collectively, the "Parties") in seeking either to enforce Landlord's obligations under this Amendment or to satisfy a judgment for Landlord's failure to perform such obligations; and none

of the Parties shall be personally liable for the performance of Landlord's obligations under this Amendment.

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

LANDLORD:

11 WEST 42 REALTY INVESTORS, L.L.C.

By: Michael B. Benner
Name: Michael B Benner
Title: vice President and Secretary

TENANT:

SPRINGER PUBLISHING COMPANY, LLC.

By: Theodore C. Kraw
Name: THEODORE C KRAW
Title: CEO

Mannheim Holdings LLC ("Guarantor") confirms that (a) the Obligations of Guarantor as guarantor under the Lease referred to in the Guaranty of Lease dated as of April 8, 2004 from Guarantor to Landlord include the obligations of Tenant under the above Amendment and that (b) the making and performance of such Amendment shall in no way affect or release Guarantor from any of its obligations or liabilities under such Guaranty, as confirmed hereby.

MANNHEIM HOLDINGS LLC

By: Martin Bussmann
Name: MARTIN BUSSMANN
Title: MANAGING DIRECTOR

By: M. Kowarick
MAY KOWARICK
SR. MANAGING DIRECTOR

9

EXHIBIT A

SUBSTITUTE PREMISES FLOOR PLAN

The floor plan that follows is intended solely to identify the general location of the Substitute Premises and should not be used for any other purpose. All areas, dimensions, and locations are approximate, and any physical conditions indicated may not exist as shown.

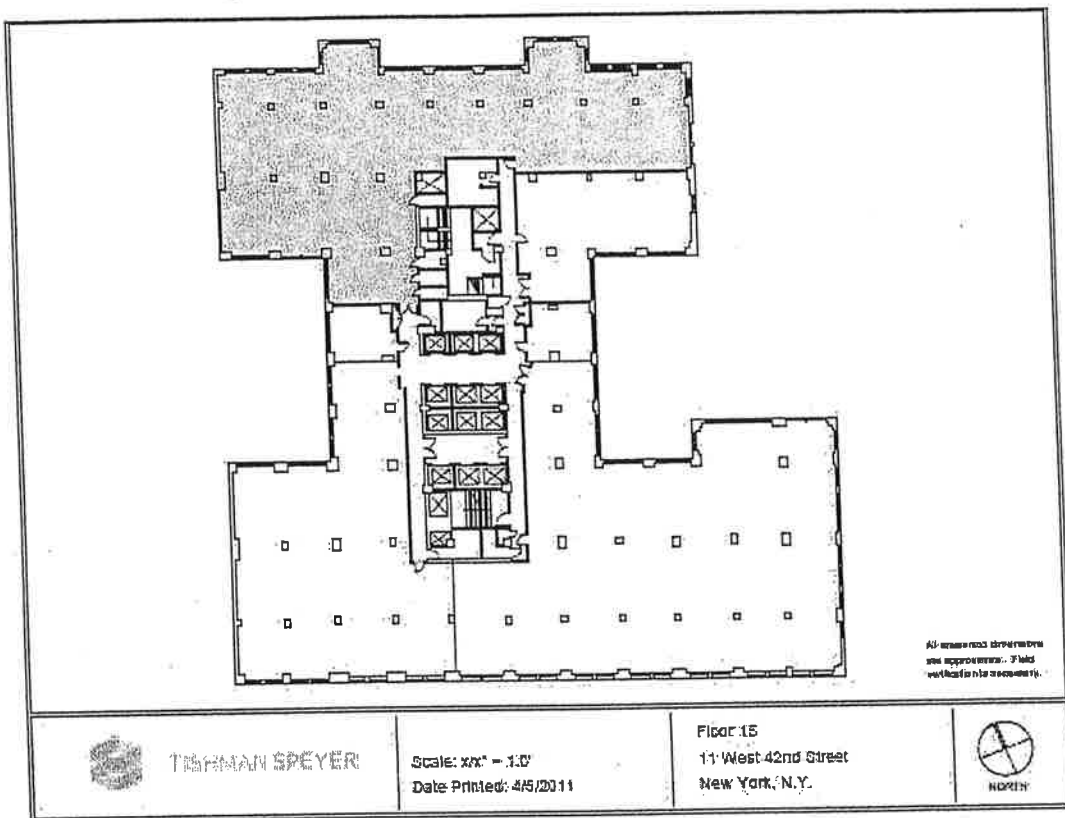


EXHIBIT B

WORKLETTER

1. General.

1.1 The purpose of this Workletter is to set forth (i) how the interior improvements to the Substitute Premises which Tenant desires to have completed in connection with Tenant's initial occupancy of the Substitute Premises ("**Landlord's Work**") are to be constructed, (ii) who will do the construction of Landlord's Work, and (iii) who will pay for the construction of Landlord's Work.

1.2 Except as defined in this Workletter to the contrary, all capitalized terms used in this Workletter have the same meanings as the defined terms in the Lease.

1.3 The terms, conditions and requirements of the Lease, except where clearly inconsistent or inapplicable to this Workletter, are incorporated into this Workletter.

2. Plans.

2.1 Tenant shall, in accordance with the provisions of this Workletter, submit to Landlord complete and detailed architectural, structural, mechanical and engineering plans and specifications (including, without limitation, sprinkler plans) for Landlord's Work (the "**Proposed Plans**"), which shall be prepared by the architectural firm of G3. If applicable, Tenant's Plans shall include all information necessary to reflect Tenant's requirements for ductwork, heating, electrical, plumbing and other mechanical systems and all work necessary to connect any special or non-standard facilities to the base-Building mechanical, electrical and structural systems. Tenant's submission of the Proposed Plans shall include not less than 5 sets of sepias and 5 sets of black and white prints. The Proposed Plans shall include the following:

- (a) locations and structural design of all floor area requiring live load capacities in excess of 50 pounds per square foot;
- (b) indication of the density of occupancy in large work areas;
- (c) identification of the location of any food service areas or vending equipment rooms;
- (d) identification of areas requiring 24-hour air conditioning;
- (e) indication of any partitions that are to extend from floor to underside of structural slab above;
- (f) identification of location of rooms for telephone equipment;
- (g) indication of locations and types of plumbing, if any, required for toilets (other than core facilities), sinks, drinking fountains, and similar installations;
- (h) indication of light switching of offices, conference rooms, etc.;

(i) layouts for specially installed equipment, including computers, size and capacity of mechanical and electrical services required, and heat generation of equipment;

(j) indication of dimensioned location of: (i) submeters for measurement of Tenant's consumption of electrical energy pursuant to **Section 10.1** of the Lease, (ii) electrical receptacles (120 volts), including receptacles for wall clocks, and telephone outlets and their respective locations (wall or floor), (iii) electrical receptacles for use in the operation of Tenant's business equipment which requires 208 volts or separate electrical circuits, and (iv) special audio-visual requirements;

(k) indication of number and location of sprinklers;

(l) indication of special fire protection equipment and raised flooring;

(m) reflected ceiling plan;

(n) information concerning air conditioning loads, including, but not limited to, air volume amounts at all supply vents;

(o) non-building standard ceiling heights and/or materials;

(p) materials, colors and designs of wall coverings and finishes;

(q) painting and decorative treatment required to complete all construction;

(r) swing of each door;

(s) schedule for doors (including dimensions for undercutting of doors to clear carpeting) and frames complete with hardware; and

(t) all other information necessary to make the Substitute Premises complete and in all respects ready for operation.

2.2 Landlord shall not be required to perform, and Tenant shall not request, work which would (i) require changes to structural components of the Building or the exterior design of the Building, (ii) require any material modification to the Building Systems or other Building installations outside the Substitute Premises, (iii) not comply with all applicable Requirements, (iv) require the removal or remediation of any asbestos-containing materials from behind radiators or within core areas, perimeter walls, shafts or columns or (v) be incompatible with either the Certificate of Occupancy issued for the Building or the Building's status as a first-class office building. Any changes required by any Governmental Authority affecting the construction of the Substitute Premises shall be performed by Landlord, at Tenant's sole cost, and shall not be deemed to be a violation of the Proposed Plans or of any provision of this Workletter, and shall be deemed automatically accepted and approved by Tenant. Landlord shall give notice to Tenant of any change in the Proposed Plans required by any Governmental Authority promptly after Landlord receives notice thereof.

2.3 Tenant shall deliver the Proposed Plans to Landlord for Landlord's approval. Landlord shall respond to Tenant's request for approval of the Proposed Plans within 12 Business Days of the submission of the Proposed Plans prepared in accordance with the terms hereof, provided that such 12 Business Day period may be extended for a reasonable time if Landlord determines, in its reasonable discretion, to submit the Proposed Plans for

review to its independent consulting engineer or architect. If Landlord disapproves of all or a portion of the Proposed Plans, Landlord shall notify Tenant of its reasons therefor in reasonable detail, in which event Tenant shall revise the Proposed Plans and resubmit them to Landlord within 5 Business Days after notice from Landlord, time being of the essence. Landlord shall respond to Tenant's request for approval of the revised Plans within 5 Business Days of submission. The Proposed Plans, as approved by Landlord, are referred to as the "Final Plans".

2.4 Neither the recommendation, designation or approval by Landlord of any architects or engineers, nor the review or approval by Landlord of the Proposed Plans and resulting Final Plans, shall constitute a representation or warranty by Landlord that the Proposed Plans or the Final Plans either (i) are complete or suitable for their intended purpose, or (ii) comply with applicable Requirements; and Tenant expressly agrees that Landlord assumes no responsibility or liability whatsoever to Tenant or to any other person or entity for such completeness, suitability or compliance. Tenant shall not make any changes in the Final Plans without Landlord's prior approval, which approval shall not be unreasonably withheld or delayed, provided that Landlord may, in the exercise of its sole and absolute discretion, disapprove any proposed changes adversely affecting the Building's structure, any asbestos-containing materials, any of the Building Systems, or the appearance or value of the Building.

3. Work and Costs.

3.1 Subject to the provisions of Section 2.2 and this Section 3, Landlord shall perform or cause to be performed all of the work depicted on the Final Plans, and the submission of such Final Plans to Landlord shall be deemed authorization by Tenant for Landlord to proceed with the work depicted thereon. Landlord shall pay for the work depicted on the Final Plans (and all architectural costs, engineering costs, general contractor costs and the cost of all local and state filing fees and permits required to be obtained in order to perform such work) to the extent and only to the extent of an aggregate expenditure in an amount equal to \$694,620.00 ("**Landlord's Contribution**"). Landlord shall perform Landlord's Work in a good and workmanlike manner and in compliance with applicable Requirements, using new materials of good quality. Tenant shall pay for the cost of any work or materials depicted on the Final Plans in excess of Landlord's Contribution, together with all architectural costs, engineering costs, general contractor costs and the costs of all filing fees and permits required by any Governmental Authority and incurred by Landlord in connection with Landlord's Work ("**Tenant's Contribution**"). Landlord shall not charge Tenant any supervisory fee pursuant to the second sentence of Section 5.3 of the Lease in connection with Landlord's Work.

3.2 Landlord shall submit to Tenant, as soon as reasonably practicable following Landlord's approval of the Final Plans, the estimated cost of Landlord's Work. Tenant shall either approve or disapprove of such cost within 5 Business Days after submission by Landlord. If Tenant shall fail to respond within such 5 Business Day period, the Landlord's Work shall be deemed disapproved in all respects by Tenant and Landlord shall not be authorized to proceed with respect thereto. If Tenant shall disapprove all or a portion of Landlord's Work (as specified in writing by Tenant to Landlord) or if such Landlord Work shall be deemed disapproved, Tenant shall within 5 Business Days revise the Final Plans to the extent required to eliminate or alter such Landlord's Work specified by Tenant, and shall resubmit the Final Plans to Landlord for approval in accordance with Section 2.3. Concurrently with the approval by Tenant of the cost of Landlord's Work and prior to the commencement of Landlord's Work, Tenant shall deposit with Landlord, in cash, an amount equal to one-third of Tenant's Contribution, which shall be applied by Landlord to the last payments due for Landlord's Work.

3.3 Tenant shall pay the remainder of Tenant's Contribution from time to time as Landlord's Work progresses, within 10 Business Days after submission by Landlord to Tenant of an invoice for the amount(s) then due and payable. The payments to be made by Tenant as provided in this **Section 3.3** shall be collectible in the same manner as Additional Rent under the Lease, whether or not the Term of the Lease shall have commenced.

4. **Tenant Delay.**

4.1 If Landlord shall be delayed in Substantially Completing Landlord's Work as a result of any act, neglect, failure or omission of Tenant, its agents, servants, employees, contractors or sub-contractors, including, without limitation, any of the following, such delay shall be deemed a "**Tenant Delay**":

(a) Tenant's failure to furnish plans, drawings and specifications in accordance with and at the times required pursuant to **Section 2.3** hereof; or

(b) Tenant's delays in submitting or approving any other drawings, plans or specifications or in approving the cost of Landlord's Work (beyond the 5-Business Day period referred to in **Section 3.2**) or in supplying information; or

(c) Tenant's request for materials, finishes or installations which are not readily available at the time Landlord is ready to install same; or

(d) Tenant's changes in drawings, plans or specifications submitted to or prepared by Landlord (including any Change Orders, as hereinafter defined); or

(e) the performance of work by a person, firm or corporation employed by Tenant and delays in the completion of the said work by said person, firm or corporation; or

(f) the failure to have approved Final Plans by October 1, 2011 other than as a result of the negligence or willful misconduct of Landlord; or

(g) Tenant's failure to timely pay Tenant's Contribution pursuant to **Sections 3.2 and 3.3**.

If the Substantial Completion Date (as hereinafter defined) shall be delayed by reason of Tenant Delay, the Substitute Premises shall be deemed Substantially Completed for the purposes of determining the Substitute Premises Commencement Date as of the date that the Substitute Premises would have been Substantially Completed but for any such Tenant Delay as determined by Landlord in its good faith discretion.

4.2 Tenant shall pay to Landlord a sum equal to any additional cost to Landlord in completing Landlord's Work resulting from (i) any Tenant Delay, or (ii) any cost incurred by Landlord on account of any Change Orders requested by Tenant. Any such sums shall be in addition to any sums payable pursuant to **Sections 3.2 and 3.3** hereof and shall be paid to Landlord within 10 days after Landlord submits an invoice to Tenant therefor.

5. **Entry by Tenant and Its Agents; Designation of Tenant's Construction Agent.**

5.1 Except as hereinafter provided, neither Tenant nor its agents, employers, invitees or independent contractors shall enter the Substitute Premises during the performance

of Landlord's Work. Tenant hereby designates Susan Clamage as its authorized agent ("**Tenant's Construction Agent**") for the purpose of submitting to Landlord and authorizing any Change Orders and for the purpose of consulting with Landlord as to any and all aspects of Landlord's Work. Tenant's Construction Agent shall have the right to inspect the Substitute Premises during the course of Landlord's Work provided Tenant's Construction Agent shall make a prior appointment with Landlord and/or its contractor at a mutually convenient time.

5.2 If Tenant shall enter upon the Substitute Premises or any other part of the Building, as may be above permitted by Landlord, Tenant shall indemnify and save Landlord harmless from and against any and all Losses arising from or claimed to arise as a result of any act, neglect or failure to act of Tenant or anyone entering the Substitute Premises or Building with Tenant's permission.

5.3 Landlord shall notify Tenant at least 30 days prior to the date that Landlord anticipates Substantially Completing Landlord's Work. Within 20 days prior to the Substantial Completion Date, Tenant shall have the right to install cabling and wiring in the Substitute Premises at the same time that Landlord performs Landlord's Work. Landlord and Tenant shall use reasonable efforts to cooperate with each other so as to permit the other to work in the Substitute Premises at the same time. If the performance by Tenant of such work in the Substitute Premises interferes with the performance by Landlord of Landlord's Work, Landlord shall, notwithstanding the foregoing, have the right to notify Tenant of such interference (which notification may be oral) and Tenant shall immediately discontinue such interference. If the Substantial Completion of Landlord's Work is delayed by reason of interference with the performance of Landlord's Work caused by Tenant performing such work in the Substitute Premises at the same time as Landlord or any other act or omission of Tenant, its agents, employees or contractors, Landlord's Work shall be deemed to be Substantially Completed for the purposes of determining the Substitute Premises Commencement Date and Substitute Premises Rent Commencement Date as of the date Landlord's Work would have been Substantially Completed but for such Tenant Delay (i.e., if Landlord's Work is delayed as a result of several different causes, including such interference by Tenant, then Landlord's Work shall be deemed to be Substantially Completed as of the date Landlord's Work would have been Substantially Completed but for such interference by Tenant and not as a result of such other unrelated causes). Such access to the Substitute Premises by Tenant prior to the Substitute Premises Commencement Date shall not be deemed to be use and occupancy by Tenant of the Substitute Premises nor Tenant having taken possession of the Substitute Premises for purposes of determining the Substitute Premises Commencement Date.

6. **Change Orders.** Tenant shall have the right to make changes from time to time in the Final Plans by submitting to Landlord revised plans and specifications ("**Change Orders**"). All Change Orders shall be subject to Landlord's prior approval, which approval shall not be unreasonably withheld, provided that Landlord may, in the exercise of its sole and absolute discretion, disapprove any proposed changes adversely affecting the Building's structure, any asbestos-containing materials, any of the Building Systems, or the appearance or value of the Building. Without limiting the generality of the foregoing, no Change Order will be approved unless (i) all changes to and modifications of the Final Plans are circled or highlighted as per standard industry practices, and (ii) such Change Orders conform with the requirements of **Article 2** hereof. If Landlord approves a Change Order, Landlord shall notify Tenant of such approval and any required Tenant's Contribution and any Tenant Delay that the performance of any such Change Order may entail. If Tenant does not respond affirmatively within 3 Business Days of the giving of such notice, Landlord shall not make the proposed

Change Orders. Upon receipt and approval of any Change Orders, Landlord shall submit the Change Orders to the contractor or subcontractors performing the trade or trades involved in the Change Orders and, if applicable and so requested by Tenant, obtain and deliver to Tenant a work order in connection therewith. If any Change Order increases the cost of constructing Landlord's Work, Tenant shall bear such cost, and shall pay to Landlord, on demand, the sum of (i) the amount by which (A) the actual costs incurred by Landlord to construct Landlord's Work, as modified by the Change Order, exceed (B) the actual costs which would have been incurred by Landlord to construct Landlord's Work in the absence of such Change Order (the "Differential"), (ii) any cancellation fees, reshipping charges or any other similar costs incurred by Landlord as a result of the Change Order, and (iii) an amount equal to 5% of the Differential, to compensate Landlord for its time and effort in connection with the Change Order. The cost of any Change Orders shall be borne solely by Tenant and shall be payable in the manner and at the times set forth in **Section 3.3**. Whenever possible and practicable, Landlord will use the items and materials designated in the Final Plans for the construction of Landlord's Work; provided, however, that if Landlord determines in its reasonable judgment that it is not practical or efficient to use such materials, Landlord shall have the right to substitute items and materials of comparable quality and utility. In addition, Tenant shall pay to Landlord a sum equal to any additional cost to Landlord in completing Landlord's Work resulting from any Tenant Delay.

7. **Substantial Completion.** Landlord shall notify Tenant of the anticipated date of Substantial Completion of Landlord's Work (the "**Substantial Completion Date**") in a notice given at least 5 days prior to the Substantial Completion Date stated therein. Landlord and Tenant shall thereupon set a mutually convenient time on or before such date for Tenant's Construction Agent, Tenant's architect, Landlord and Landlord's contractor to inspect the Substitute Premises and Landlord's Work, at which time Tenant's architects shall prepare and submit to Landlord a Punch List Items to be completed. Landlord shall complete the Punch List Items within 30 days thereafter.

8. **Miscellaneous.**

8.1 This Workletter shall not be deemed applicable to any additional space added to the original Substitute Premises at any time or from time to time, whether by any options under the Lease or otherwise, or to any portion of the original Substitute Premises or any additions thereto in the event of a renewal or extension of the initial term of the Lease, whether by any options under the Lease or otherwise, unless expressly so provided in the Lease or any amendment or supplement thereto.

8.2 The failure by Tenant to pay any monies due Landlord pursuant to this Workletter within 10 Business Days of the date due shall be deemed an Event of Default under the Lease for which Landlord shall be entitled to exercise all remedies available to Landlord for nonpayment of Rent and Landlord, may, if it so elects, discontinue construction of Landlord's Work until all such sums are paid and Tenant has otherwise cured such Event of Default (and any delay in the performance of Landlord's Work resulting therefrom shall be deemed to be a Tenant Delay). All late payments shall bear interest at the Interest Rate pursuant to **Section 15.4** of the Lease.

8.3 In addition to Landlord's Work, Landlord shall, at Landlord's expense, install new perimeter windows in the Substitute Premises (the "**Window Work**"). The Substantial Completion of the Window Work shall not be a precondition to the occurrence of the Substantial Completion Date. Landlord shall perform the Window Work with diligence and use reasonable efforts to Substantially Complete the Window Work at the same time that Landlord

Substantially Completes Landlord's Work. Landlord and its employees, contractors and agents shall have access to the Substitute Premises for the performance of the Window Work and for the storage of materials required in connection therewith. There shall be no Rent abatement or allowance to Tenant for a diminution of rental value, no actual or constructive eviction of Tenant, in whole or in part, no relief from any of Tenant's other obligations under the Lease, and no liability on the part of Landlord, by reason of inconvenience, annoyance or injury to business arising from the performance of the Window Work or the storage of any materials in connection therewith.