

SLG GRAYBAR MESNE LEASE LLC
c/o SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170

September 26, 2019

New York Life Insurance Company
44 South Broadway
White Plains, New York 10601
Attn.: Dennis Todd, Corporate Vice President – Floor 16

420 Office Suites One LLC
420 Lexington Avenue
New York, New York 10170

Manufacturers and Traders Trust Company
350 Park Avenue
New York, New York 10022

- Re:
- (i) Lease agreement (the “Original Lease”), dated as of June 25, 1999, between SLG Graybar Sublease LLC, predecessor in interest to SLG Graybar Mesne Lease LLC (“Landlord”), as landlord, and New York Life Insurance Company (“Tenant”), as tenant; as modified and amended by: (a) lease modification and term extension agreement, dated as of July 1, 2003, (b) letter agreement, dated as of September 16, 2003, (c) second amendment to lease, dated as of January __, 2004, (d) third amendment to lease and term extension agreement, dated as of January 31, 2010, (e) fourth amendment to lease and term extension agreement, dated as of May 17, 2016, (f) substantial completion notice, dated July 12, 2016, (g) notice re: landmark status, dated December 19, 2016, (h) substantial completion notice, dated April 28, 2017; (i) letter re: temporary space, dated March 23, 2018, and (j) letter agreement, dated May 18, 2018 (the Original Lease, as so modified and amended, hereinafter referred to as, the “Lease”); for the entire rentable portions of the fourteenth (14th) and fifteenth (15th) floors (the “Premises”) in the building known as and located at 420 Lexington Avenue, New York, New York (the “Building”; and
 - (ii) sublease, dated as of July 31, 2019, between Tenant, as sublandlord, and 420 Office Suites One LLC, (“Subtenant”), as subtenant (the “Sublease”) for a portion of the fourteenth (14th) floor of the Premises as more particularly described therein (the “Sublease Premises”);

(iii) proposed collateral assignment of Subtenant's interest in Sublease, effective as of September 26, 2019 (the "Collateral Assignment"), between Subtenant, as assignor, and Manufacturers and Traders Trust Company, as assignee ("M&T");

(vi) proposed sub-sublease, effective as of September 26, 2019 (the "Sub-Sublease") from M&T, as sub-lessor, to New Subtenant, as sub-lessee; and

(v) proposed re-assignment of the Sublease, dated as of the future date of reassignment (the "Re-Assignment of Sublease"), between M&T, as assignor, and Subtenant, as assignee.

Dear Sir or Madam:

Reference is made to the Sublease, the Collateral Assignment, the Sub-sublease and Re-Assignment of Sublease (collectively, the "Subleases and Assignments"). "Assignees" shall mean Subtenant and M&T, in their respective capacities as assignees under the Subleases and Assignments. "Assignors" shall mean Subtenant and M&T, in their respective capacities as assignors under the Subleases and Assignments. Terms used in this Consent and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

Tenant has requested the consent of Landlord to the Subleases and Assignments, each pursuant to the terms of the Lease. Landlord has been advised of the following by Tenant, without independent confirmation by Landlord:

a. Subtenant has entered into that certain amended and restated term note, dated as of May 30, 2019, evidencing a loan in the principal amount of \$13,000,000.00 made by M&T to Subtenant (the "Note").

b. Subtenant has granted to M&T or its designee a security interest in (i) all of Subtenant's right, title and interest in and to the Sublease and (ii) all of the personal property and trade fixtures of Subtenant as more particularly set forth in that certain Loan and Security Agreement dated September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated as of May 30, 2019, made by Subtenant for the benefit of M&T (the "Loan Agreement") as collateral security for payment of the "Obligations" (as that term is defined in the Loan Agreement).

c. Subtenant wishes to collaterally assign to M&T all of Subtenant's right, title, and interest in and to the Sublease as collateral security for payment of the Obligations, and M&T wishes to sub-sublease the entire Sublease Premises to Subtenant, all pursuant to the Collateral Assignment, as additional security for the Note, and has requested the consent of Landlord to the Collateral Assignment.

d. The Re-Assignment of Sublease will be executed by Subtenant and M&T as of the date hereof and held by M&T's counsel as bailee for the benefit of M&T until the Collateral Assignment terminates.

e. Tenant has consented to the Subleases and Assignments by way of Tenant's execution and delivery of the Sublease, subject to the consent of Landlord thereto, in each instance.

Landlord hereby consents to the Subleases and Assignments subject to and upon the following terms and conditions:

1. Tenant, Assignors and Assignees each represent and warrant to Landlord that true and complete copies of the Assignments and the Subleases are annexed hereto collectively as Exhibit A. Except and to the extent modified, if at all, by the express provisions of this Consent, neither the giving of this Consent nor anything contained herein or in the Assignments or in the Subleases shall be construed to modify, waive, impair or affect any of the covenants, agreements, terms, provisions, obligations or conditions contained in the Lease, or to waive any breach thereof, or any rights Landlord may have against Tenant, the Assignors, the Assignees or Subtenant (as subtenant or as sub-subtenant), as the case may be, or any person and/or entity liable or responsible for the performance of any such covenants, agreements, terms, provisions, obligations or conditions, or to increase the obligations or diminish the rights of Landlord under the Lease, or to increase the rights or diminish the obligations of Tenant thereunder, or to be construed, in any way, as giving any of the foregoing parties any greater rights than Tenant would be entitled to; and, further, all covenants, agreements, terms, provisions and conditions of the Lease are hereby mutually declared to be in full force and effect and are ratified and confirmed, as and to the extent modified, if at all, by the express provisions of this Consent.

2. This Consent is given in consideration of:

(i) the respective representations, covenants, warranties and agreements of Tenant, and of the respective Assignors and Assignees contained in the respective Subleases and Assignments; and

(ii) the condition that all Fixed Annual Rent, Additional Rent and other sums due under the Lease prior to the date hereof have been paid without offset or deduction of any kind; and

(iii) payment to Landlord, upon Subtenant's execution and delivery of this Consent, by check(s), unendorsed and payable to the order of Landlord, in the sum of all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by Landlord in connection with its review of the Subleases and Assignments and all related documentation, and the negotiation and preparation of this Consent; and

(iv) Tenant, Assignors and Assignees each hereby acknowledging, agreeing and warranting to Landlord that none of the Subleases and Assignments to which

they are a party has been modified prior to the date hereof, and Tenant hereby acknowledging and agreeing that the Lease remains in full force and effect, Landlord has not waived any requirement of the Lease, to the best of Tenant's knowledge Landlord is not in breach of the Lease, and Tenant has no claim for any failure of Landlord to perform its obligations under the Lease.

3. The giving of this Consent shall not be deemed or serve to release Tenant or any successor in interest to Tenant from any liability, obligation or duty which Tenant or such successor in interest may have under the Lease.

4. The giving of this Consent shall not result in any liability on the part of Landlord for the payment of any commissions or fees in connection with any of the Subleases or Assignments; Tenant, Assignors and Assignees each hereby covenant and agree Landlord is not and will not be responsible for the payment of any commissions or fees in connection with the aforesaid assignment transaction and agree to indemnify, defend and hold Landlord, its members, partners, shareholders, directors, officers, employees, agents and representatives harmless from and against any and all claims and liabilities of every kind and nature (including, without limitation, reasonable attorneys' fees) in connection with any claims for a commission or fee by any broker, agent or finder in connection with any of said assignment transactions.

5. Tenant and Subtenant each covenants, represents and warrants themselves that they have had no dealings or negotiations with any broker or agent in connection with the consummation of the Sublease other than JLL and BlackRE (collectively, the "Brokers") and Tenant and Subtenant hereby each jointly and severally indemnifies and agrees to defend and save Landlord, its members, partners, shareholders, directors, officers, employees, agents and representatives harmless from and against any and all claims and liabilities of every kind and nature (including, without limitation, reasonable attorneys' fees) for any compensation, commissions or charges claimed by any broker or agent with respect to this Lease or the negotiation hereof. The foregoing provisions shall survive the expiration or any sooner termination of this Consent.

6. Tenant, Assignors and Assignees each hereby represent, covenant and warrant to Landlord that no compensation or other consideration of any kind has been or will be paid by or to Tenant or such Assignor or Assignee in connection with the respective Sublease and Assignments to which they are party, other than as expressly set forth in the Sublease.

7. Tenant, Assignors and Assignees each hereby agree that (a) Landlord is not a party to the Sublease, the Collateral Assignment, the Sub-Sublease or the Re-assignment of Sublease, as the case may be, to which they are party and is not bound by the provisions thereof, and recognize that, accordingly, Landlord has not and will not review or pass upon any of the provisions thereof; and (b) (i) the Sublease, the Collateral Assignment, the Sub-Sublease and/or the Re-assignment of Sublease, as the case may be, shall not be modified or amended in any way without the prior written consent of Landlord, and (ii) the Sublease, the Collateral Assignment, the Sub-sublease and/or the

Reassignment of Sublease shall not be terminated without reasonable prior written notice to Landlord, and in the case of this subsection (ii), no further consent from Landlord shall be required. This Consent is not assignable and shall not be recorded as a matter of public record.

8. A. This Consent shall not be deemed to constitute a waiver of the requirement contained in the Lease that the prior written consent of Landlord be obtained in each instance as to any other or further assignment of the Lease or subletting of all or any portion of the Premises, to the extent required by the Lease.

B. Landlord agrees that, notwithstanding anything to the contrary contained in the Lease, Landlord shall review, in accordance with the applicable provisions of the Lease, a request made by M&T for Landlord's consent to a proposed further assignment of the Sublease as part and parcel of a "foreclosure" by M&T of its security interest in the Sublease under the Loan Agreement and Collateral Assignment, and a related termination of the Sub-sublease in connection therewith.

9. In the event of any conflict among the provisions of the Lease, the Sublease, the Collateral Assignment, the Sub-Sublease, the Re-assignment of Sublease and/or this Consent, then the provisions of the Lease and this Consent shall prevail unaffected by the provisions of the other referenced documents.

10. This Consent shall not be binding upon Landlord unless and until it is executed and delivered by Landlord, Tenant and each Assignor and each Assignee, and at such time shall be binding upon and inure to the benefit of each of their respective legal representatives, successors and permitted assigns.

11. This Consent represents the entire understanding between the parties with regard to the matters addressed herein and may only be modified by written agreement executed by all parties hereto. All prior understandings or representations between the parties hereto, oral or written, with regard to the matters addressed herein, other than the Lease, the Sublease, the Collateral Assignment, the Sub-Sublease and the Re-assignment of Sublease, are hereby merged herein. This Consent shall be construed without regard to any presumption or other rule requiring construction against the party causing this Consent to be drafted.

12. If any provision of this Consent or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of such provision, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and said remainder of such provision and the remainder of this Consent shall be valid and enforced to the fullest extent permitted by law.

13. This Consent shall be governed by, and construed in accordance with, the substantive and procedural laws of the State of New York without regard to principles of

conflicts of law. Any action or proceeding regarding this Consent shall be brought and maintained in New York, New York.

14. Notices under this Consent shall be delivered in the manner required by the Sublease, to the following, as appropriate:

if to Landlord:

- (1) c/o SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170
Attention: Neil H. Kessner,
Executive Vice President/General
Counsel – Real Property;

and to

- (2) c/o SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170
Attention: Rachel Reader,
Senior Vice President/Leasing
Counsel;

and to

- (3) Cyruli Shanks Hart & Zizmor LLP
420 Lexington Avenue, Suite 2320
New York, NY 10170
Attention: Robert J. Cyruli, Esq.

if to Tenant:

- (1) New York Life Insurance Company
44 South Broadway
White Plains, New York 10601
Attn.: Corporate Vice President

and to:

- (2) New York Life Insurance Company
51 Madison Avenue, 12th Floor
New York, New York 10010
Attn.: Corp. Finance – Lease Administration

and to:

(3) NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn.: Corporate Real Estate – 9th floor

and to:

(4) NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn.: Vice President
Office of the General Counsel
Real Estate Department – 10th Floor;

if to Subtenant:

c/o Edward Carroll
786 Walt Whitman Road
Melville, New York 11747;

if to M&T:

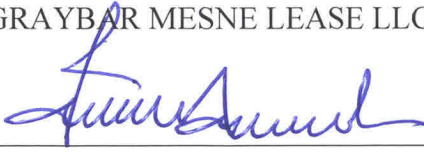
(1) at 350 Park Avenue, New York, New York 10022,
Attn.: Brian J Diffendale, Vice President; and to

(2) Zeichner Ellman & Krause LLP, 1211 Avenue of the
Americas, New York, New York 10036, Attn.: Frederic M.
Umane, Esq.

14. This Consent may be executed and delivered by means of (i) one (1) or more facsimile or e-mailed signatures, which shall be deemed original signatures for the purposes hereof, and by which the parties agree to be bound pursuant to, without limitation, the New York Electronic Signatures and Records Act; and/or (ii) separately executed counterparts. Each counterpart of this Consent, when taken with an original (or deemed original) executed signature page for each and every signatory thereto, shall be deemed constitute a fully executed and complete original counterpart of this Consent.

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SLG GRAYBAR MESNE LEASE LLC

By: 

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

Tenant, Subtenant and M&T jointly and severally agree to the foregoing terms and conditions of this Consent as of the date set forth above.

NEW YORK LIFE INSURANCE COMPANY

By: _____
Name:
Title:

420 OFFICE SUITES ONE LLC

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST
COMPANY


By: _____
Name:
Title:

SLG GRAYBAR MESNE LEASE LLC

By: _____
Name:
Title:

Tenant, Subtenant and M&T jointly and severally agree to the foregoing terms and conditions of this Consent as of the date set forth above.

NEW YORK LIFE INSURANCE COMPANY

By:  _____
Name: *Terrence Sullivan* *SM*
Title: *CVP*

420 OFFICE SUITES ONE LLC

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST
COMPANY

By: _____
Name:
Title:

SLG GRAYBAR MESNE LEASE LLC

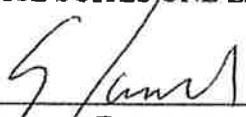
By: _____
Name:
Title:

Tenant, Subtenant and M&T jointly and severally agree to the foregoing terms and conditions of this Consent as of the date set forth above.

NEW YORK LIFE INSURANCE COMPANY

By: _____
Name:
Title:

420 OFFICE SUITES ONE LLC

By:  _____
Name: Ed Carroll
Title: CEO / President

MANUFACTURERS AND TRADERS TRUST COMPANY


By:  _____
Name: Brian D. Stead
Title: Vice President

EXHIBIT A

EXECUTION VERSION

SUBLEASE

SUBLEASE dated as of July 29, 2019 (this “Sublease”), by and between NEW YORK LIFE INSURANCE COMPANY, as Sublandlord (“Sublandlord”), and 420 OFFICE SUITES ONE LLC, as Subtenant (“Subtenant”).

WITNESSETH:

WHEREAS, Sublandlord is the tenant under the Overlease (as hereinafter defined) covering space therein demised (the “Demised Premises”) in the building known as the Graybar Building (the “Building”); and

WHEREAS, Sublandlord desires to sublease to Subtenant, and Subtenant desires to sublease from Sublandlord, a portion of the Demised Premises comprising a portion of the 14th floor of the Building and containing 16,931 square feet of rentable area (the “Subleased Premises”), as further depicted on **Exhibit A** attached hereto, on the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, Sublandlord and Subtenant agree as follows:

1. **Definitions and Basic Terms.**

All capitalized terms used herein shall have the meanings ascribed to them in the Overlease (hereinafter defined) unless otherwise defined herein.

Set forth below are certain definitions and basic terms of this Sublease.

1.1. Additional Rent All sums of money which shall become due and payable by Subtenant to Sublandlord hereunder, other than Base Rent (hereinafter defined).

1.2. Base Rent For the period commencing on the Rent Commencement Date (hereinafter defined) and expiring on the date immediately preceding the fifth (5th) annual anniversary of the Rent Commencement Date, a sum of \$931,205.00 per annum (\$77,600.42 per month).

For the period commencing on the fifth (5th) annual anniversary of the Rent Commencement Date and expiring on the date immediately preceding the tenth (10th) annual anniversary of the Rent Commencement Date, a sum of \$1,015,860.00 per annum (\$84,655.00 per month).

For the period commencing on the tenth (10th) anniversary of the Rent Commencement Date and expiring on the Expiration Date, a sum of \$1,100,515.00 per annum (\$91,709.58 per month).

- 1.3. Commencement Date The later to occur of the following: (a) the date on which Overlandlord provides its consent to this Sublease, and (b) the date on which Sublandlord has delivered to Subtenant the Subleased Premises (i) broom-clean, (ii) free of occupants and any tenancies and (iii) with Sublandlord's Work (as defined herein) Substantially Completed (as defined herein) ("Delivery Condition"). Notwithstanding anything herein to the contrary, Sublandlord may deem the Delivery Condition satisfied, in its sole and absolute discretion, with Sublandlord's Work only partially completed, in which case Subtenant shall cooperate with Sublandlord to complete Sublandlord's Work and to establish reasonable rules and regulations regarding access to the Subleased Premises.
- 1.4. Rent Commencement Date The date that is nine (9) months following the Commencement Date.
- 1.5. Expiration Date September 29, 2030.
- 1.6. Incorporated Provisions All of the provisions of the Overlease except for those listed on **Exhibit B** attached hereto and made a part hereof and as more particularly described in Section 6 hereof.
- 1.7. Overlandlord SLG Graybar Mesne Lease LLC
- 1.8. Overlease That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Sublease LLC, as landlord, and Sublandlord (the "Original Lease") which was thereafter modified by that certain (i) Lease Modification and Term Extension Agreement, dated July 1, 2003, (ii) letter agreement dated as of September 16, 2003, (iii) Second Amendment to Lease dated as of January [undated], 2004, (iv) Third Amendment to Lease and Term Extension Agreement, dated as of January 31, 2010, (v) Fourth Amendment to Lease and Term Extension Agreement, dated May 17, 2016, (vi) Substantial Completion Notice, dated July 12, 2016, (vii) Notice Re: Landmark Status, dated December 19, 2016, (viii) Substantial Completion Notice, dated April 28, 2017, (ix) Letter Re: Temporary Space, dated March 23, 2018, and (x) Letter Agreement, dated May 18, 2018; said Original Lease, as so modified, is hereinafter referred to as the "Overlease", and attached hereto and made a part hereof as **Exhibit F** (with certain non-applicable provisions redacted).
- 1.9. Rents Base Rent and Additional Rent.
- 1.10. Subtenant's Proportionate Share From time to time during the term of this Sublease, the fraction (expressed as a decimal) having as its numerator the number of rentable square feet comprising the Subleased Premises (which shall be deemed to be 16,931 rentable square feet on the Commencement Date) and as its denominator the number of rentable square feet then comprising the Demised Premises (which shall be deemed to be 114,709 rentable square feet on the Commencement Date). As of the Commencement Date, Subtenant's Proportionate Share shall be

deemed to be 14.76%.¹

- 1.11. Base Year Calculation The total amount of Expenses and Taxes charged to the Sublandlord for the Demised Premises in accordance with the Overlease for the calendar year 2019.
- 1.12. Guarantor Blackfield Office Suites 1 LLC
2. **Demise; Permitted Use; Term; Sublandlord's Work.**
- 2.1. Sublandlord hereby subleases to Subtenant, and Subtenant hereby hires from Sublandlord, upon and subject to the terms and provisions of the Sublease and the applicable terms and provisions of the Overlease, the Subleased Premises for the use expressly permitted under the Overlease, which shall include general and executive office use and meeting and conference rooms in support thereof for Tenant's business of operating a first-class, premium, full service executive business center engaged in the cliending of individual offices within the Premises to independent third parties in accordance with the provisions of Article 7, below, and which shall at all times be consistent with executive and general office use customarily found in Class "A" high-rise office buildings located in Manhattan south of 96th Street (all of the foregoing, the "Co-Working Use"), and for no other purpose.
- 2.2. The term of this Sublease (the "Sublease Term") shall commence on the Commencement Date and expire on the Expiration Date or on such earlier date upon which such term shall expire or be terminated pursuant to any of the provisions of this Sublease or pursuant to law. The parties agree that in no event shall the Sublease Term extend beyond the term of the Overlease.
- 2.3. Sublandlord shall deliver to Subtenant the Subleased Premises with the work ("Sublandlord's Work") set forth on **Exhibit C** attached hereto and made a part hereof **Substantially Completed**. The term "Substantially Completed" shall mean that Sublandlord's Work has been completed by Sublandlord except for minor details of construction (such items, "Punchlist Work"), if any, the non-completion of which does not interfere with Subtenant's actual ability to use and occupy the Subleased Premises, except to a de minimis extent. The taking of possession of the Subleased Premises by Subtenant shall be conclusive evidence as against Subtenant that at the time such possession was taken, Sublandlord's Work has been **Substantially Completed** and the Subleased Premises and the Building were in good and satisfactory condition.
- 2.4. In the event of a holding over by Subtenant of the Subleased Premises beyond the Expiration Date: (a) Subtenant shall pay to Sublandlord hold-over rental in an amount equal to all amounts due under the Overlease arising out of such holdover (including, without limitation, any Additional Rent and indemnity obligations); and (b) Sublandlord shall have any and all remedies provided in the Overlease or by law or in equity to obtain possession of the Subleased Premises, including, without limitation, the right to commence a summary proceeding upon service of required legal notice. Upon the expiration or sooner termination of the term hereof: (x) Subtenant shall surrender the Subleased Premises in the condition required pursuant to Article 11 of the Overlease; and

¹ This percentage represents 16,932 rsf Subleased Premises / 114,709 rsf office space in the Building

(y) Subtenant shall dispose of and remove all of its personal property, including all of Subtenant's moveable furniture and trade fixtures. Any personal property remaining after the Expiration Date shall be deemed to be abandoned and shall become the property of Sublandlord or Overlandlord, and Sublandlord (or Overlandlord) may remove all or any portion thereof from the Subleased Premises and all reasonable out of pocket costs incurred in so doing, which, if not paid within ten (10) business days after demand therefor, shall bear interest at 5% per annum over the Prime Rate (as defined in the Overlease) (the "Default Rate"). This provision shall survive the expiration or early termination of this Sublease. Subtenant shall leave the Subleased Premises broom clean, with all files, books, records and trash removed, reasonable wear and tear and damage caused by fire, casualty and/or condemnation excepted.

- 2.5. Notwithstanding anything herein contained to the contrary, if Sublandlord is unable to deliver to Subtenant possession of the Subleased Premises, or any part thereof, because of a fire or casualty therein or for any reason whatsoever, (i) Sublandlord shall not be subject to any liability for failure to deliver possession on said Commencement Date, (ii) the validity of this Sublease shall not be impaired under such circumstances, (iii) the same shall not be construed in any wise to extend the term of this Sublease and (iv) the term of this Sublease shall commence on, and the Commencement Date shall be, the date on which Sublandlord delivers possession of the Subleased Premises to Subtenant.
- 2.6. In the event that Sublandlord fails to deliver possession of the Subleased Premises to Subtenant in the Delivery Condition on or prior to September 15, 2019 (the "First Outside Date") (provided and on the condition that Sublandlord has (a) received all necessary third-party and governmental approvals (including, without limitation, Overlandlord's approval of this Sublease and the final plans and specifications for Sublandlord's Work) by August 10, 2019 and/or (b) has not been delayed in the delivery thereof by (i) work, changes or decorations to the Subleased Premises requested by or on behalf of Subtenant or (ii) acts of God or any other causes beyond Sublandlord's reasonable control, in which event the First Outside Date shall be extended one (1) day for each day of delay for any of causes (a) or (b) above), then the Base Rent payable under this Sublease shall be abated in the amount of one (1) day for each day from and after the Outside Date until the date Sublandlord delivers possession of the Subleased Premises to Subtenant in the Delivery Condition.
- 2.7. In the event that Sublandlord fails to deliver possession of the Subleased Premises to Subtenant in the Delivery Condition on or prior to November 19, 2019 (the "Second Outside Date") (provided and on the condition that Sublandlord has (a) received all necessary third-party and governmental approvals (including, without limitation, Overlandlord's approval of this Sublease and the final plans and specifications for Sublandlord's Work) by August 10, 2019 and/or (b) has not been delayed in the delivery thereof by (i) work, changes or decorations to the Subleased Premises requested by or on behalf of Subtenant or (ii) acts of God or any other causes beyond Sublandlord's reasonable control, in which event the Second Outside Date shall be extended one (1) day for each day of delay for any of causes (a) or (b) above), then Subtenant shall have the right, but not the obligation, to terminate the Sublease by giving at least thirty (30) days written notice to Sublandlord.
- 2.8. Notwithstanding anything herein to the contrary, Sublandlord shall not be obligated to deliver possession of the Subleased Premises and Sections 2.6 and 2.7, above, shall not apply until Sublandlord receives the Letter of Credit (as hereinafter defined). Subtenant

shall deliver the Letter of Credit to Sublandlord within five (5) days upon execution of this Sublease.

3. **Rents**

- 3.1. Subtenant shall pay to Sublandlord Base Rent in equal monthly installments in advance on the Rent Commencement Date and on the first day of each calendar month thereafter, as set forth in Sections 1.2 and 3.4 hereof. All Base Rent, Additional Rent and other amounts due under this Sublease shall, except as herein or in the Overlease as and to the extent incorporated by reference herein, be made without demand, offset or deduction. Base Rent for the first month following the Rent Commencement Date shall be paid concurrently with execution of this Sublease.
- 3.2. Subtenant shall, within ten (10) business days after Sublandlord's delivery to Subtenant of an invoice, pay or reimburse Sublandlord for "Additional Services", which are all amounts payable under the Overlease arising out of Subtenant's requests and/or Subtenant's acts or omissions of or relating to the Subleased Premises, Subtenant's occupancy in the Building or this Sublease, including, without limitation: (a) any supplemental chilled or condenser water; (b) above building standard or overtime HVAC; (c) extra cleaning or electricity or any other service or utility; (d) overtime or dedicated freight elevator service; (e) any maintenance, repair or other service for which a separate charge is made by Overlandlord; or (f) requests for consents or approvals. The foregoing shall in no way limit the provisions of Section 5.3 of this Sublease.
- 3.3. Subtenant shall pay to Sublandlord as Additional Rent an amount equal to Subtenant's Proportionate Share of all amounts charged by the Overlandlord pursuant to the Overlease for Operating Expenses and Taxes for the Demised Premises in excess of the Base Year Calculation, payable in accordance with the terms of the Overlease in equal monthly installments in advance beginning on the Rent Commencement Date, and on the first day of each calendar month thereafter, as set forth in Section 3.4 below. Notwithstanding anything to the contrary contained in the Overlease, Subtenant shall not have any right to cause Sublandlord to dispute any statements, invoices or bills issued by Overlandlord relating to Additional Rent.
- 3.4. All Rents shall be payable in lawful money of the United States at such place, in such manner and to such person as Sublandlord shall from time to time designate. Subtenant shall pay all Rents as and when the same shall become due and payable hereunder without set-off, offset or deduction of any kind whatsoever. Unless otherwise specified herein, Additional Rent shall be due and payable by Subtenant within ten (10) days after demand; provided, however, that if the Overlease requires the making of payments on account of any item of Additional Rent, Subtenant shall make such payments at least five (5) Business Days prior to its respective due date under the Overlease without the need for request therefor by Sublandlord. If Subtenant fails to pay any Additional Rent when due, Sublandlord shall have all of the rights and remedies provided for herein, in the Incorporated Provisions, at law and in equity as in the case of non-payment of Base Rent.
- 3.5. Sublandlord's failure to deliver any statements, invoices or bills required to be delivered to Subtenant hereunder, or Sublandlord's failure to make a demand under this Sublease, shall not be a waiver of, or cause Sublandlord to forfeit or surrender, its rights to collect any Rents which may have become due pursuant to this Sublease. Subtenant's liability

for Rents accruing during the term of this Sublease shall survive the expiration or sooner termination of this Sublease.

3.6. Notwithstanding anything to the contrary contained herein, Subtenant acknowledges and agrees that to the extent Subtenant fails to make any payments to Sublandlord as provided herein but Sublandlord makes a corresponding payment to Overlandlord, Subtenant shall nevertheless be and remain liable to Sublandlord for the amount of all such payments.

4. **Security; Guaranty**

4.1. The following chart is the “Security Deposit Schedule” of security deposit dates and burn down amounts:

<u>Deposit Dates</u>	<u>Amount of LC Security Deposit required</u>	<u>Amount of Guaranty of Additional Security Deposit required</u>	<u>Total Months</u>
Lease Execution – Month 23*	6 months Base Rent	8 months Base Rent	14
Months 24 -47 *	5 months Base Rent	7 months Base Rent	12
Months 28 -59*	5 months Base Rent	5 months Base Rent	10
Months 60 -95*	4 months Base Rent	2 months Base Rent	6
Months 96 - Expiration*	4 months Base Rent	0 months Base Rent	4

*Based on number of months elapsed after the Rent Commencement Date.

Sublandlord and Subtenant hereby agree to a security deposit in accordance with the schedule above. Simultaneously with delivering the signed Sublease to Sublandlord, Subtenant shall: (a) deposit with Sublandlord an annually automatically renewing, irrevocable, unconditional letter of credit, in the form attached hereto as **Exhibit D**, from M&T Bank (the “Letter of Credit”) in the amount of \$465,602.52 (representing six (6) months of the then current Base Rent payable hereunder) to be held by Sublandlord during the Sublease Term and (b) deliver to Sublandlord a guaranty of all Subtenant’s obligations, initially limited to \$620,803.36 (plus legal fees), in form and substance acceptable to Sublandlord, from the Guarantor (the “Guaranty”).

4.2. Provided that on each of the dates proposed for reduction of the Letter of Credit or Guaranty in the Security Deposit Schedule (a) Sublandlord has a Letter of Credit and a Guaranty in the applicable amount required hereunder as of such date, (b) no default exists and is continuing beyond the expiration of any applicable grace, notice or cure periods, and further provided that Subtenant complies with the provisions of this Article 4, and (c) the Guaranty Threshold (as defined below) is satisfied, then the Letter of Credit and Guaranty shall be adjusted in accordance with the Security Deposit Schedule. By way of example, on the date that is 24 months after the Rent Commencement Date, the Letter of Credit shall be automatically adjusted to equal five (5) months and the Guaranty

shall be adjusted to equal seven (7) months of the then current Base Rent payable hereunder and so on throughout the Sublease Term. Sublandlord agrees to reasonably cooperate with Subtenant, at no additional cost to Sublandlord, to effectuate a reduction in the Letter of Credit, by amendment or replacement, provided that in no event shall Sublandlord be obligated to return a letter of credit without concurrent or prior receipt of a new Letter of Credit.

- 4.3. So long as Guarantor's net worth remains equal to or greater than that set forth in Guarantor's final consolidated financial statements, audited by a certified public accountant, for the period ending December 31, 2018 (the "Guaranty Threshold"), Subtenant shall have the right to seek Sublandlord's approval of a reduction in the Letter of Credit and Guaranty, subject to the other terms hereof which approval shall not be unreasonably withheld, conditioned, or delayed.
- 4.4. The Letter of Credit shall have a stated duration and shall be effective for at least one (1) year with provision for automatic successive annual one-year extensions during the Sublease Term and for sixty (60) days after the Expiration Date or the earlier termination of the Sublease Term. Subtenant shall deliver to Sublandlord a renewal Letter of Credit no later than thirty (30) days prior to the expiration date of any Letter of Credit issued under this Section 4, and if Subtenant fails to do so, Sublandlord may draw the entire amount of the current Letter of Credit and hold the proceeds in cash (the "LOC Proceeds"), as hereinafter provided as security for Subtenant's obligations under this Sublease, but in that event, Subtenant shall, upon demand, provide Sublandlord with a new Letter of Credit, meeting the requirements of this Lease, in lieu of such LOC Proceeds, and upon delivery of the same, the LOC Proceeds shall be immediately returned to Subtenant. Each Letter of Credit shall be issued by a commercial bank acceptable to Sublandlord in its reasonable discretion. If the financial condition of the issuer of the Letter of Credit changes in any materially adverse way, in Sublandlord's good faith judgment, then Sublandlord shall have the right to require that Subtenant obtain from a different issuer a substitute Letter of Credit that complies in all respects with the requirements of this Section 4 and Subtenant's failure to obtain such substitute letter of credit within ten (10) business days after Sublandlord's written demand therefor (with no other notice or grace or cure period being applicable thereto) shall entitle Sublandlord to immediately draw upon the existing Letter of Credit(s) and to hold and apply the resulting LOC Proceeds as security for Subtenant's obligations under this Sublease, without any further notice to Subtenant. If the issuer of the Letter of Credit shall admit in writing its inability to pay its debts generally as they become due, shall file a petition in bankruptcy or a petition to take advantage of any insolvency act, shall consent to the appointment of a receiver or conservator of itself or the whole or my substantial part of its property, shall file a petition or answer seeking reorganization, conservatorship or arrangement under the United States Bankruptcy Code, shall have a receiver or conservator appointed or shall become subject to operational supervision by and federal or state regulatory authority, then Subtenant shall, within ten (10) Business Days after written demand by Sublandlord, obtain a replacement Letter of Credit from another financial institution reasonably satisfactory to Sublandlord.
- 4.5. In the event of an Event of Default (as defined hereinbelow) by Subtenant under this Sublease, Sublandlord may make demand upon the Guaranty and/or draw down all or any portion of the Letter of Credit(s) and use, apply or retain the whole or any part of the LOC Proceeds for the payment of (i) any Rent or other sums of money which Subtenant may not have paid when due, (ii) any sum expended by Sublandlord on Subtenant's

behalf in accordance with the provisions of this Sublease, or (iii) any sum which Sublandlord may expend or be required to expend by reason of Subtenant's default or any loss or damage which Sublandlord may suffer or incur. The use, application or retention of the LOC Proceed or any portion thereof, by Sublandlord shall not prevent Sublandlord from exercising any other right or remedy provided by this Sublease or by law (it being intended that Sublandlord shall not first be required to proceed against the Letter of Credit(s) or Guaranty) and shall not operate as a limitation on any recovery to which Sublandlord may otherwise be entitled. If all or any portion of the LOC Proceeds are used, applied or retained by Sublandlord for the purposes set forth above, Subtenant agrees, within ten (10) business days after the written demand therefor is made by Sublandlord, to deposit with Sublandlord a replacement letter of credit or guaranty meeting the requirements of this Sublease. Sublandlord may pursue remedies under the Letter of Credit and Guaranty or against Subtenant concurrently or in such order, from time to time, as Sublandlord shall determine in its sole and absolute discretion.

- 4.6. Upon execution of this Sublease and within one hundred twenty (120) days of the end of each fiscal year of Subtenant (which fiscal year ends December 31st), Subtenant shall furnish to Sublandlord Guarantor's most recent audited annual financial statements, which statements shall have been prepared in accordance with generally accepted accounting principles as generally determined in the United States of America (collectively, "Subtenant's Financial Statements"), consistently applied.

5. **Condition of the Subleased Premises; Furniture.**

- 5.1. Subtenant represents that it has examined (or waived examination of) the Subleased Premises. Sublandlord has not made and does not make any representations or warranties as to the physical condition of the Subleased Premises or the Building (including but not limited to latent defects), the uses to which the Subleased Premises may be put or any other matter or thing affecting or relating to the Subleased Premises, and Subtenant agrees: subject to the completion of Sublandlord's Work (a) to accept the Subleased Premises in the Delivery Condition and otherwise "as is", "where is" and "with all faults" condition on the Commencement Date; and (b) unless otherwise required herein, that Sublandlord shall have no obligation whatsoever, unless otherwise stated herein, to do any work, supply any services, materials or equipment, pay any work allowance or any other amount and/or make any installation, repair or alteration of any kind in, to or at the Subleased Premises in order to prepare same for the continued occupancy of the Subleased Premises by Subtenant or otherwise. The taking of possession of the Subleased Premises by Subtenant shall be conclusive evidence as against Subtenant that at the time such possession was taken, the Sublandlord's Work has been Substantially Completed and the Subleased Premises was in good and satisfactory condition.
- 5.2. If and so long as Subtenant is not in monetary default or material non-monetary default under the Sublease beyond the expiration of any applicable notice, cure or grace period, subject to and in accordance with the provisions of this Article, Sublandlord shall contribute up to a sum equal to \$20.00 per rentable square foot of the Subleased Premises ("Sublandlord's Contribution") to the cost of labor and materials for any Qualified Alterations (as hereinafter defined) made within twelve (12) months of the Commencement Date. "Qualified Alterations" shall be defined as the labor and materials used by Subtenant to construct permanent leasehold improvements and alterations to the Subleased Premises which have been approved in writing by Sublandlord (which may include, at Subtenant's election, without limitation, non-moveable workstations, non-

moveable work surfaces, related cabinetry, cabling, painting and carpeting) in compliance with the terms of this Sublease and the Overlease. Without limitation, for purposes of this Section 5.2, Qualified Alterations shall be deemed not to include and Sublandlord's Contribution shall not be applied (except as expressly permitted below) to the cost of interest, late charges, trade fixtures, furniture, furnishings, equipment, professional fees, moveable workstations, moveable work surfaces, moveable business equipment or any personal property whatsoever, or to the cost of labor, materials or services used to furnish or provide the same. Subtenant shall provide Sublandlord with the estimated costs of any proposed Qualified Alterations, along with written plans and specifications of same, which such plans and specifications are subject to the consent of Sublandlord (and to the extent required, Overlandlord).

- 5.3. Subject to the requirements of this Article, Sublandlord shall pay Sublandlord's Contribution to Subtenant within thirty (30) days following the date upon which (i) Sublandlord has completed a final walkthrough of the Subleased Premises and verified that the Qualified Alterations have been completed substantially in accordance with the plans and specifications previously approved by Sublandlord, and (ii) Subtenant has furnished to Sublandlord the following: (A) identification of the contractor, subcontractors, vendors and materialmen who have supplied the materials or performed the work for which payment is being requested; (B) copies of paid bills and receipts for the Qualified Alterations; (C) a Contractor's Application For Payment with certification for payment by Architect (AIA G702) or the substantial equivalent of such AIA form for the Qualified Alterations ; (D) lien waivers from contractors and subcontractors who have supplied materials or performed work in or to the Subleased Premises (AIA G706A), or the substantial equivalent of such AIA form, for the Qualified Alterations; (E) Certification of Completed Inspection and Certified Completion Letter by the architect and/or engineer of record; (F) a final, stamped set of "as built" plans for the Premises from Subtenant's architect which demonstrates that the Qualified Alterations have been completed in accordance with plans and specifications first approved by Sublandlord, and (G) all documents and information required by Sublandlord and/or Overlandlord. Any amount of Sublandlord's Contribution not used within 12 months' following the Commencement Date shall be credited towards Subtenant's next payment(s) of Base Rent due hereunder.
- 5.4. Certain items of Sublandlord's furniture, fixtures, equipment and other personal property existing in the Subleased Premises on the Commencement Date as more particularly listed on **Exhibit E** (the "Sublandlord FF&E") are being leased to Subtenant without any additional consideration or cost. Upon the expiration of the term of or earlier termination of this Sublease, Subtenant shall be obligated to remove the Sublandlord FF&E from the Sublease Premises. Notwithstanding anything to the contrary contained herein, Sublandlord makes no warranty or representation (express or implied) and there shall be no recourse against Sublandlord in any event whatsoever with respect to the Sublandlord FF&E. Subtenant and Sublandlord each acknowledge that no portion of the rent reserved hereunder, and no other consideration, has been paid or will be paid to or for the benefit of Sublandlord on account of the Sublandlord FF&E.

6. Subordination to and Incorporation of the Overlease

- 6.1. This Sublease is subject and subordinate to the Overlease, and to all leases, mortgages and other rights or encumbrances to which the Overlease is subject or subordinate. This provision shall be self-operative but Subtenant shall within ten (10) days after

Sublandlord's request execute any instrument reasonably requested by Sublandlord or Overlandlord to evidence or confirm the same. Sublandlord shall not voluntarily modify the Overlease in a manner which deprives Subtenant of its material rights under the Sublease without written consent of Subtenant. If the Overlease shall terminate for any reason this Sublease shall also terminate as of the date of termination of the Overlease and in no event shall Sublandlord be liable therefor, unless such termination arises out of a default by Sublandlord under the Overlease. Notwithstanding the foregoing, Sublandlord may otherwise voluntarily terminate the Overlease but only with Subtenant's consent if Overlandlord agrees to assume and accept this Sublease in order to permit Subtenant to remain in possession of the Subleased Premises as a direct tenant for the remainder of the Sublease Term or pursuant to a new direct lease between Overlandlord and Subtenant.

- 6.2. The Incorporated Provisions are hereby incorporated in this Sublease by reference with the same force and effect as if set forth herein, except that, unless the context requires otherwise:
 - 6.2.1. references in such provisions to Landlord shall be deemed to refer to Sublandlord;
 - 6.2.2. references in such provisions to Tenant shall be deemed to refer to Subtenant;
 - 6.2.3. references in such provisions to this Lease shall be deemed to refer to this Sublease;
 - 6.2.4. references in such provisions to fixed rent shall be deemed to refer to Base Rent;
 - 6.2.5. references in such provisions to the Original Premises or the Additional Premises shall be deemed to refer to the Subleased Premises; and
 - 6.2.6. references in such provisions to other provisions of the Overlease that are not incorporated herein and/or are specifically excluded on **Exhibit B** attached hereto shall be disregarded.
 - 6.2.7. In the event of a conflict between the terms of the Incorporated Provisions and the terms of this Sublease, the terms of this Sublease shall control.
- 6.3. Notwithstanding any provision of this Sublease to the contrary or the incorporation of provisions from the Overlease, (a) Sublandlord shall not be deemed to have made any representation, warranty or indemnity made by Overlandlord in any of the Incorporated Provisions; and (b), in no event shall Sublandlord be obligated to perform any act of Overlandlord or any agent of Overlandlord in accordance with the Overlease, including, without limitation:
 - 6.3.1. provide any of the services (including, without limitation, electricity, water, sewer, heat, air conditioning, cleaning, security or elevators and those services set forth in Section 46 of the Overlease) or insurance coverages that Overlandlord has agreed in the Overlease to provide;

- 6.3.2. make any of the repairs, replacements or restorations and/or to perform any maintenance or other work that Overlandlord has agreed in the Overlease to make or perform;
- 6.3.3. comply with any laws, orders or requirements of public or private authorities with which Overlandlord has agreed in the Overlease to comply; or
- 6.3.4. take any action with respect to the operation, maintenance, administration or control of the Building or any of its public or common areas that Overlandlord has agreed in the Overlease to take

(all the foregoing being herein collectively called the “Building Services”), and Sublandlord shall have no liability to Subtenant on account of any failure of Overlandlord to perform or provide any Building Services, or on account of any failure by Overlandlord to observe or perform any of the terms, covenants or conditions of the Overlease required to be observed or performed by Overlandlord. If Sublandlord receives a rent abatement under the Overlease due to the failure of the Overlandlord to provide Building Services to the Subleased Premises, then the Subtenant shall receive the same rent abatement under this Sublease for the entire Subleased Premises.

Unless otherwise stated herein, Sublandlord shall not in any way be liable or responsible to Subtenant for any loss, damage or expense which Subtenant may sustain or incur if: (i) the supply of electricity to the Subleased Premises is interrupted; (ii) the quantity or character of electricity is changed or is no longer available or suitable for Subtenant’s requirements and/or electrical surges or other issues; or (iii) Subtenant objects to, is inconvenienced by or otherwise affected by any requirement of the public utility or other company serving the Building, unless caused by the gross negligence or willful misconduct of Sublandlord. Subtenant will comply with the general rules, regulations, terms, conditions and requirements of the public utility or other company supplying electricity to the Building that may now or hereafter be applicable thereto. Subtenant shall enter into such modifications of this Sublease as Sublandlord may from time to time reasonably request in connection with any requirement of any public utility (or other company supplying electricity to the Building) or any requirement of law pertaining to electrical consumption or service, or charges therefor. Notwithstanding anything to the contrary contained herein, Subtenant shall not be entitled to any offset or abatement for interruption of any services, including without limitation, electricity, unless Sublandlord is entitled to a corresponding abatement or offset under the Overlease.

6.4. Sublandlord agrees:

- 6.4.1. upon Subtenant’s request, to use commercially reasonable efforts (excluding the payment of any sums of money or resort to litigation or arbitration) at Subtenant’s expense (a) to cause Overlandlord to provide any Building Service; or (b) to obtain Overlandlord’s consent or approval whenever required by the Overlease (unless, in such instance, Sublandlord shall withhold its consent or approval); and
- 6.4.2. that, if under the Overlease, any right or remedy of Sublandlord or any duty or obligation of Overlandlord is subject to or conditioned upon Sublandlord’s making any demand upon Overlandlord or giving any notice or request to Overlandlord then, if Subtenant shall so request, Sublandlord, at Subtenant’s

expense if such right or remedy affects only the Subleased Premises, and at both Sublandlord's and Subtenant's expense (apportioned on a pro rata basis) if such right or remedy affects the Subleased Premises and any space in the Building currently occupied by Sublandlord, shall, promptly after Sublandlord's receipt of such request, make such demand or give such notice or request, except that Sublandlord shall not be required to request Overlandlord's consent or approval: (i) with respect to any act or thing as to which Sublandlord's consent also is required and Sublandlord shall have determined in accordance with the terms and conditions of this Sublease to withhold its consent or approval; or (ii) if such request or demand will substantially increase Sublandlord's liability to Overlandlord under the Overlease.

- 6.5. Whenever Subtenant desires to do any act or thing which requires the consent or approval of Overlandlord:
 - 6.5.1. Subtenant shall not do such act or thing without first having obtained the consent or approval of Sublandlord;
 - 6.5.2. Subtenant shall not request Overlandlord's consent or approval directly (and no efforts by Sublandlord to obtain Overlandlord's consent or approval shall constitute Sublandlord's consent or approval); and
 - 6.5.3. in no event shall Sublandlord be required to give its consent or approval prior to Overlandlord doing so, or to provide its consent other than subject to receipt of Overlandlord's consent.
- 6.6. Except as otherwise provided herein, the time limits contained in the Overlease for the giving of notices, making payments or demands or performing of any act, condition or covenant on Sublandlord's part, as tenant thereunder, are changed for the purposes of incorporation herein by reference by shortening same in each instance by five (5) Business Days so that Subtenant shall have a lesser time to observe or perform hereunder than Sublandlord has under the Sublease, but in no event, however, shall Subtenant have less than three (3) Business Days to so observe or perform. Notwithstanding the foregoing, however, if Overlandlord shall give any notice of failure or default under the Overlease arising out of any failure by Subtenant to perform any of its obligations hereunder, Sublandlord shall, via electronic mail or U.S. Certified mail or hand delivery, promptly furnish Subtenant with a copy thereof. If the Overlease shall provide any grace or cure period for such failure or default then the grace or cure period hereunder shall expire five (5) Business Days, in the case of monetary obligations, and five (5) Business Days, in all other cases, prior to the date on which the grace or cure period under the Overlease shall expire. In no event shall this Section extend the time, date or period by or within which Subtenant is required to perform said obligations. Notwithstanding anything to the contrary herein, Sublandlord shall, within 2 Business Days, deliver to Subtenant a copy of all default notices that the Overlandlord provides to the Sublandlord under the Overlease.
- 6.7. If: (a) Subtenant shall fail to perform any of its obligations relating to the Subleased Premises or its use of Common Areas of the Building hereunder and such failure shall in Sublandlord's reasonable judgment continue beyond any notice and cure period as incorporated by reference from the terms of the Overlease as amended by Section 5.6 hereof; or (b) Overlandlord shall give any notice of failure or default under the Overlease

arising out of any failure by Subtenant to perform any of its obligations hereunder then, in either case, Sublandlord shall have the right (but not the obligation) to perform or endeavor to perform such obligation, at Subtenant's sole cost and expense, and Subtenant shall, within ten (10) Business Days after Sublandlord's demand therefor, upon showing of actual money expended, reimburse Sublandlord for all costs and expenses incurred by Sublandlord in doing so, together with interest at the Default Rate.

- 6.8. Every provision of the Overlease that imposes an obligation on Sublandlord with respect to the Subleased Premises shall be deemed an Incorporated Provision (even if it is listed on **Exhibit B**) to the extent of those obligations and, as provided herein, all references to "Tenant" in such provisions shall be deemed to refer solely to Subtenant and Subtenant shall comply with same at its sole cost and expense.
- 6.9 Notwithstanding any contrary provision of the Overlease incorporated herein by reference, Subtenant shall have no right to (a) terminate this Sublease as to all or any part of the Subleased Premises by reason of a casualty on condemnation or (b) an abatement of Base Rent or Additional Rent by reason of a casualty or condemnation, unless Sublandlord is entitled to a corresponding abatement with respect to its corresponding obligation under the Overlease. The provisions of this Section 6.9 shall be deemed an express agreement governing any case of damage or destruction of the Subleased Premises by fire or other casualty. Any right to terminate the Overlease pursuant to its terms shall remain the right of Sublandlord. Notwithstanding anything to the contrary herein or in any rights under the Overlease to the Sublandlord, Sublandlord shall not enter into any voluntary agreement with Overlandlord to terminate the Overlease during the Term of this Sublease if the effect of such agreement would terminate this Sublease.

7. **SUBTENANT LICENSING**

7.1. Notwithstanding anything to the contrary contained in this Article, neither the "recapture" provisions of this Sublease including, without limitation, nor the "profit sharing" provisions of this Sublease shall apply in connection with, and Sublandlord's consent and Overlandlord's consent shall not be required for the licensing of the use of any individual office(s) within the Subleased Premises to independent third party individuals or entities (each a "Permitted Licensee" and collectively "Permitted Licensees") for general and executive office use only as part and parcel of Subtenant's use of the Subleased Premises for the normal conduct of Subtenant's business for the Co-Working Use and otherwise in compliance with all applicable terms, covenants and conditions of this Sublease, provided and on the condition that (a) in no event shall: (i) any Permitted Licensee erect or install any signage outside of the Subleased Premises, or inside of the Subleased Premises, other than in accordance with the provisions of Article 18, below, or (ii) the use of any portion of the Subleased Premises by a Permitted Licensee create or be deemed to create any tenancy or any possessory right, title or interest of such Permitted Licensee in any portion of the Subleased Premises or this Lease, or (iii) the provisions of any such license violate the provisions of this Lease; (b) any such licensing shall be subject and subordinate to this Lease and all to which this Sublease is subject and subordinate; (c) any such licensing arrangement shall terminate automatically upon the expiration or any sooner termination of this Lease; (d) any such licensing shall be without the installation of any separate entrance to the Premises; and (e) any such licensing arrangement is for a valid business purpose and not to circumvent the provisions of this Article 7.

7.2. Promptly upon request of Sublandlord but no more than once per calendar month, Subtenant shall provide Sublandlord with a schedule of all Permitted Licensees then using space at the Premises containing (i) the name of each such Permitted Licensee and current contact information

therefor, (ii) a description of the nature and character of the business being conducted in the Subleased Premises by each such Permitted Licensee, and (iii) the length of each license term. Subtenant shall execute a license agreement with each and every Permitted Licensee containing, without limitation (a) a statement providing the business in which such Permitted Licensee shall be primarily engaged at the Premises, (b) a limitation that such license shall be non-transferable, excluding a transfer of ownership or a change of control of such Permitted Licensee, (c) a limitation that such license shall be revocable, and (d) an affirmative statement that such license shall be subject and subordinate to this Sublease.

8. Insurance/Indemnification/Remedies.

- 8.1. Whenever, pursuant to any of the Incorporated Provisions, Subtenant is required to furnish insurance to or for Sublandlord, Subtenant also shall be required to furnish such insurance to or for Overlandlord and such other persons as shall be entitled thereto under the Overlease. Subtenant acknowledges that throughout the Sublease Term Subtenant shall comply with the insurance requirements set forth in the Overlease as they relate to the Subleased Premises. Subtenant shall cause Sublandlord and Overlandlord to be included as additional insureds in such insurance.
- 8.2. Whenever, pursuant to any of the Incorporated Provisions, Subtenant is required to indemnify or defend Sublandlord, or waives Sublandlord's liability or releases Sublandlord from liability, Subtenant shall be required to also indemnify or defend Overlandlord and such other persons as shall be entitled thereto under the Overlease. Additionally, whenever, pursuant to any of the Incorporated Provisions as incorporated herein, Subtenant waives certain liability of Sublandlord or releases Sublandlord from certain liability, Subtenant shall also be deemed to be waiving such liability of Overlandlord or releasing Overlandlord from such liability, as applicable. Further, whenever, pursuant to any of the Incorporated Provisions as incorporated herein, Overlandlord waives certain liability of Sublandlord or releases Sublandlord from certain liability, Sublandlord shall be deemed to be waiving such liability from Subtenant or releasing Subtenant from such liability, as applicable.
- 8.3. In addition to Subtenant's obligations under Section 6.2 above, and except to the extent of Sublandlord's negligence, gross negligence, or willful misconduct, Subtenant shall indemnify, defend and hold harmless Sublandlord from and against any loss, liability, cost, damage and/or expense (including, without limitation, reasonable attorneys' fees), or any claim therefor, arising out of: (a) actions taken by Sublandlord at Subtenant's request; or (b) any failure by Subtenant to observe or perform any of the terms, covenants or conditions of this Sublease required to be observed or performed by Subtenant, including, without limitation, any loss, liability, cost, damage or expense which may result from any default under or termination of the Overlease arising by reason of any such failure and/or any holding over by Subtenant in the Subleased Premises beyond the expiration or sooner termination of this Sublease.
- 8.4. Sublandlord shall have the same rights and remedies with respect to a breach of this Sublease by Subtenant as the Overlandlord has with respect to a breach of the Overlease, as if the same were more fully set forth at length herein, and Sublandlord shall have, with respect to Subtenant, this Sublease and the Subleased Premises, all of the rights, powers, privileges and immunities as are had by the Overlandlord under the Overlease.
- 8.5. If Overlandlord, in writing, shall claim or otherwise allege that a use of, action or inaction involving, or other circumstances concerning, the Subleased Premises is in violation of

any provision of or may become a default under the Overlease, in addition to Sublandlord's other rights hereunder and at law, Subtenant, promptly after notice from Sublandlord, shall cease such use or action, take such action or cause such circumstance to be changed so that the basis or alleged basis for such claim or allegation shall no longer exist. Notwithstanding anything to the contrary herein, Sublandlord shall defend, indemnify and hold harmless Subtenant, its agents, and any and all affiliates from and against any and all claims, liabilities, costs or expenses (excluding consequential damages) from Sublandlord's default of the Overlease.

- 8.6. If Overlandlord, in writing, shall claim or otherwise allege that a use of, action or inaction involving, or other circumstances concerning, the Subleased Premises by Sublandlord is in violation of any provision of or may become a default under the Overlease, in addition to Subtenant's other rights hereunder and at law, Sublandlord, promptly after notice from Subtenant, shall cease such use or action, take such action or cause such circumstance to be changed so that the basis or alleged basis for such claim or allegation shall no longer exist.

9. **Covenant of Quiet Enjoyment.**

Sublandlord covenants that so long as Subtenant is not in default under this Sublease beyond any applicable notice and cure period, Subtenant may peaceably and quietly enjoy the Subleased Premises without disturbance by Sublandlord or any person claiming by, through or under Sublandlord, subject nevertheless to the terms and conditions of this Sublease and to the Overlease and all of the leases, mortgages and any other encumbrances to which this Sublease is subordinate.

10. **Restrictions**

10.1. Sublandlord agrees that during the Term and for so long as: (i) the Subtenant named on the first page of this Sublease or any Related Entity (as defined in Section 11, below) assignee thereof (collectively, "Named Tenant") is not in default under this Lease; and (ii) Named Tenant shall occupy the entire Subleased Premises for the Co-Working Use; Sublandlord shall not enter into any new subleases with new tenants or amend any existing subleases for any existing subtenants which permit such office space to be used for the primary purpose of the Co-Working Use. Sublandlord shall have no liability to Subtenant if one of its subtenants or other occupant of the Premises shall use its premises in violation of the foregoing restriction, and Subtenant hereby waives any claim for money damages and any right to set-off, credit or abatement under this Sublease or to terminate this Sublease, based thereupon, Subtenant's sole and exclusive remedy being an action or proceeding for specific performance, injunction and/or declaratory judgment. Notwithstanding anything to the contrary in the foregoing, promptly after notice to Sublandlord by Subtenant that a subtenant of Sublandlord is using its premises in violation of the foregoing restriction, Sublandlord shall, at Sublandlord's sole cost and expense, undertake commercially reasonable, lawful efforts to cause such subtenant to cease such violative use. Sublandlord shall not be liable to Subtenant if Sublandlord, or any other current or future occupant of the Building, engages in or permits space within the Building to be used for the Co-Working Use.

11. **Assignment and Subsubletting**

- 11.1. Subtenant's right to assign this Sublease, subsublet the Subleased Premises or mortgage, pledge or encumber the Sublease or the Subleased Premises (a "Transfer") shall be on all of the same terms and conditions as set forth in the Master Lease. Sublandlord shall have

the same rights with respect to a Transfer by the Subtenant as the Overlandlord under the Overlease in the case of Transfer by Sublandlord, as tenant under the Overlease.

11.2. Notwithstanding anything to the contrary contained in this Article 11, neither the “recapture” provisions under this Sublease (collectively, the “Recapture Provisions”), above, nor the “profit sharing” provisions under this Sublease shall apply in connection with, and Sublandlord’s consent shall not be required for: (i) an assignment of this Sublease or a sublease of all or only such portion of the Subleased Premises for the Permitted Use to a Related Entity; or (ii) in connection with a deemed assignment of this Sublease resulting from a transfer of substantially all of the issued and outstanding shares of capital stock or ownership interests of Subtenant and Guarantor; provided that, with respect to both Subsections (i) and (ii) above: (a) such assignment or subletting shall be for a legitimate business purpose (i.e., the sale of Subtenant’s business) and not principally for the purpose of transferring solely this Sublease; (b) Sublandlord is given prior written notice thereof and reasonably satisfactory proof that the requirements of this Sublease have been met and Subtenant agrees to remain primarily liable, as well as jointly and severally, with any and all assignees or subtenants, as the case may be, for the obligations of Subtenant under this Sublease; (c) any such transaction complies with the other applicable provisions of this Article; and (d) in Sublandlord’s reasonable judgment the proposed assignee or subtenant is engaged in a business, and the Subleased Premises, will be used in a manner, which (1) is in keeping with the standards of the Building and (2) would not adversely affect or increase Sublandlord’s costs in the operation of the Subleased Premises; and further provided that, with respect to both Subsections (i) and (ii) above: as of the day immediately following said assignment or subletting, as the case may be, the new assignee, subtenant or transferee shall have a net income, as determined in accordance with generally accepted accounting principles taking into account contingent and unmatured liabilities (“GAAP”) and certified by the certified public accountants of Guarantor, equal to or in excess of Guarantor’s net income and net assets, as determined in accordance with GAAP, as so certified, as of (aa) the date of this Sublease, or (bb) the day immediately prior to such transaction, whichever is greater. Simultaneously with Subtenant’s notice to Sublandlord under Subsection 11.1 above, Subtenant shall furnish Sublandlord with reasonable, detailed documentary evidence, consistent with GAAP, which establishes that such proposed assignee satisfies the foregoing financial requirements to Sublandlord’s reasonable satisfaction.

11.2.1. For purposes of this Article, “Related Entity” means a wholly-owned subsidiary of Subtenant or any corporation or entity which controls or is controlled by Subtenant or is under common control with Subtenant. “Control” means, in the case of a corporation or other entity, ownership or voting control, directly or indirectly, of at least fifty percent (50%) of all of the shares, general partnership, membership (or similar) interest therein and the power to determine the actions of such entity.

11.3. Except in the case of an assignment contemplated in Section 11.2(ii), no assignment or other Transfer shall release the Subtenant named herein or any of its successors from any liability hereunder. If this Sublease is assigned or the Subleased Premises (or any part thereof) are subsublet in violation of this Sublease, Sublandlord may collect Rents from and accept performance from the assignee or subsubtenant and no such collection or acceptance shall alter or affect any such release or be deemed to constitute Sublandlord’s consent to any assignment or subsubletting. Any change in ownership or control of

Subtenant, whether accomplished in one transaction or in a series of related transactions, shall be deemed an assignment of this Sublease.

12. **Alterations.**

- 12.1. Notwithstanding anything to the contrary set forth in the Overlease, Subtenant shall not make any Alterations (as such term is defined in the Overlease) in or to the Subleased Premises including, without limitation, any Alterations to be performed by Subtenant to prepare the Subleased Premises for Subtenant's initial occupancy, without first having obtained the prior written consent or approval of Overlandlord (if and to the extent required by the Overlease) and of Sublandlord in accordance with the terms of the Overlease and this Sublease. If such consent or approval is obtained from Overlandlord or if such consent or approval is not required from Overlandlord, as the case may be, Sublandlord will not unreasonably withhold, condition, or delay its consent to any such Alterations if and as long as Subtenant's performance of such Alterations does not materially increase Sublandlord's liability to Overlandlord under the Overlease.
- 12.2. If Overlandlord and Sublandlord shall consent to any Alterations, Subtenant shall observe and perform all of the terms, covenants and conditions of the Overlease applicable thereto.
- 12.3. Subject to Sublandlord's reasonable consent and Overlandlord's consent, Subtenant may place a sign listing its name and logo near its main entrance to the Subleased Premises, provided such sign is of building standard size and format.

13. **Electricity.**

- 13.1. Subtenant shall pay for all electricity on a rent inclusive basis and otherwise in accordance with Article 41 of the Overlease. Subtenant shall pay Sublandlord an amount equal to \$3.25 per rentable square foot of the Subleased Premises, which represents Sublandlord's good faith estimate of Subtenant's electrical consumption within the Subleased Premises.
- 13.2. Subtenant's use of electricity in the Subleased Premises shall not at any time exceed the wattage set forth in Section 41(A)(a) of the Overlease as may be reasonably determined by Sublandlord or Overlandlord. Subtenant has reviewed the electrical capacity available to the Subleased Premises and represents to and for the benefit of Sublandlord that Subtenant is satisfied therewith.
- 13.3. Sublandlord shall not in any way be liable or responsible to Subtenant for any loss, damage or expense which Subtenant may sustain or incur if: (i) the supply of electricity to the Subleased Premises is interrupted; (ii) the quantity or character of electricity is changed or is no longer available or suitable for Subtenant's requirements and/or electrical surges or other issues; or (iii) Subtenant objects to, is inconvenienced by or otherwise affected by any requirement of the public utility or other company serving the Building. Subtenant will comply with the general rules, regulations, terms, conditions and requirements of the public utility or other company supplying electricity to the Building that may now or hereafter be applicable thereto. Subtenant shall enter into such modifications of this Sublease as Sublandlord may from time to time request in

connection with any requirement of any public utility (or other company supplying electricity to the Building) or any requirement of law pertaining to electrical consumption or service, or charges therefor.

14. **Notices.**

Any notice or other communication under this Sublease shall be in writing and shall be sent by personal delivery, by United States certified mail, postage prepaid, return receipt requested, United States express mail or by a nationally-recognized overnight delivery service addressed to the party for whom intended at its address set forth on the signature page hereof, or to such other address as such party shall have designated by notice given to the other in the manner herein prescribed. Any such notice or communication shall be deemed given when delivered or on the date in which delivery is refused.

15. **Brokers.**

15.1. Sublandlord represents and warrants to Subtenant that Sublandlord has not dealt with any broker, agent or finder in connection with this Sublease other than SEANBLACKRE LLC dba BLACKre (the "**Broker**"). Subtenant represents and warrants to Sublandlord that Subtenant has not dealt with any broker, agent or finder in connection with this Sublease other than the Broker. Sublandlord shall pay Broker a commission payable to Broker in connection with this Sublease, pursuant to separate written agreement.

15.2. Subtenant agrees to indemnify and hold harmless Sublandlord from and against any claim for commissions or other compensation in connection with this Sublease made against Sublandlord by any broker, agent or finder with whom Subtenant has dealt, or is claimed to have dealt, in connection with this Sublease, and all costs, expenses and liabilities in connection therewith, including, without limitation, reasonable attorneys' fees and disbursements incurred by Sublandlord in the defense of any such claim.

15.3. Sublandlord agrees to indemnify and hold harmless Subtenant from and against any claim for commissions or other compensation in connection with this Sublease made against Subtenant by any broker, agent or finder with whom Sublandlord has dealt, or is claimed to have dealt, in connection with this Sublease, and all costs, expenses and liabilities in connection therewith, including, without limitation, reasonable attorneys' fees and disbursements incurred by Subtenant in the defense of any such claim.

15.4. The provisions of this Section shall survive the expiration or sooner termination of this Sublease or the failure of Overlandlord to consent hereto.

16. **Overlandlord's Consent.**

This Sublease is subject to Overlandlord's consent (the "**Consent**"). Sublandlord shall request the Consent from Overlandlord promptly after the mutual execution and delivery of this Sublease (it being understood and agreed that, except and to the extent expressly provided in this Section, Sublandlord shall not be obligated to pay or expend any sums, incur any expense or liability and/or commence any action or proceeding against Overlandlord in order to obtain the Consent) and Sublandlord and Subtenant shall reasonably cooperate with each other in connection therewith. Subtenant agrees promptly to provide any reasonable financial and other information requested by Overlandlord (including, without limitation, Subtenant's and Guarantor's balance sheets and income statements (both current and for the past two years)). All provisions of this

Sublease must be approved by Overlandlord. Subtenant acknowledges and agrees that Sublandlord shall have no liability whatsoever to Subtenant arising out of or relating to the failure to obtain the Consent or because of the failure of this Sublease to become effective. Subtenant agrees to promptly execute and deliver a consent agreement in the form reasonably agreed upon by Sublandlord, Subtenant and Overlandlord. If the Consent is not obtained or deemed to be obtained on or prior to the date that is forty-five (45) Days from the date that Overlandlord has received all information reasonably required to be delivered by Sublandlord and Subtenant in connection with Overlandlord's evaluation of the Subtenant and providing its Consent, then either party may terminate this Sublease upon seven (7) days prior written notice to the other, and thereafter this Sublease shall be of no force and effect unless during such seven (7) day notice period the Overlandlord provides its Consent, in which case, this Sublease shall not be terminated and the terms of this Sublease shall remain in full force and effect. Subtenant waives any claim against Sublandlord and/or Overlandlord arising out of any failure or refusal by Overlandlord to grant such consent. Notwithstanding anything to the contrary herein, Subtenant shall not pay any of Sublandlord's costs and/or fees incurred by Sublandlord in obtaining Overlandlord's consent to this Sublease.

17. **Surrender.**

17.1. Upon the scheduled expiration of this Sublease, or upon any earlier termination of this Sublease, Subtenant shall peaceably and quietly leave and surrender to Sublandlord the Subleased Premises broom clean and in accordance with the provisions of the Overlease (as incorporated by reference in this Sublease), reasonable wear and tear damage caused by fire, casualty and/or condemnation excepted.

17.2. The provisions of this Section 14 shall survive the expiration or earlier termination of this Sublease.

18. **OFAC Certification and Indemnification.**

18.1. Subtenant represents, warrants and certifies that Subtenant is not now and has never been nor shall it be at any time an individual, corporation, partnership, limited partnership, joint venture, association, joint stock company, trust, trustee, estate, limited liability company, unincorporated organization, real estate investment trust, government or any agency or political subdivision thereof, or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this lease, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC ("Specially Designated Nationals and Blocked Persons")) or otherwise. Neither Subtenant nor any Person who owns an interest in Subtenant (collectively, a "Subtenant Party") is now or has ever been, nor shall be at any time a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended ("Financial Institution"), is prohibited from transacting business of the type contemplated by this lease, whether such prohibition arises under United States law, regulation, executive orders and lists published by the

OFAC (including those executive orders and lists published by OFAC with respect to Specially Designated Nationals and Blocked Persons) or otherwise.

- 18.2. Subtenant represents, warrants and certifies that it has taken, and shall continue to take, such measures as are required by applicable law to assure that the funds used to pay Sublandlord Base Rent, Additional Rent and any other charges due hereunder are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and, to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated.
- 18.3. Subtenant represents, warrants and certifies that neither Subtenant nor any Subtenant Party or any Person providing funds to Subtenant: (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities, any crimes which in the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws (as hereinafter defined in this Paragraph); (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws. For purposes of subclause (i) of the previous sentence, the term “Anti-Money Laundering Laws” shall mean all applicable laws, regulations and sanctions, state and federal, criminal and civil, that: (w) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (x) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (y) require identification and documentation of the parties with whom a Financial Institution conducts business; or (z) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include, without limitation, the USA PATRIOT Act of 2001, Pub. L. No. 107-56 (the “Patriot Act”), the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 *et seq.*, the Trading with the Enemy Act, 50 U.S.C. App. Section 1 *et seq.*, the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 *et seq.*, and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

19. **SIGNS**

Subtenant shall have the right, in accordance with the Overlease and all Legal Requirements, to affix a suitable building standard entrance sign to the Sublease Premises upon written approval of Sublandlord which shall not be unreasonably withheld, conditioned, or delayed, and upon written approval of Overlandlord.

20. **ERISA**

- 20.1. Subtenant represents and warrants that it is not now nor shall it ever (i) be an employee benefit plan as defined under Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), whether or not subject to ERISA, (ii) be a benefit plan investor (within the meaning of Section 3(42) of ERISA) or (iii) holding or hold “plan assets” within the meaning of the Department of Labor Regulations at Section 2510.3.101 or the assets of any “governmental plan” as defined under Section 3(32) of ERISA.

21. **Defaults**

21.1. Subtenant agrees that any one or more of the following events shall be considered an Event of Default hereunder:

21.1.1. Subtenant shall default in any payment of Rent required to be made by Subtenant hereunder when due as herein provided, and such default shall continue for five (5) business days; or

21.1.2. Subtenant shall default in any of the other material covenants and agreements herein contained to be kept, observed and performed by Subtenant, and such default shall continue for thirty (30) days after notice thereof in writing to Subtenant; or

21.1.3. Subtenant shall cause a default under the Overlease and such default shall not be cured within the time, if any, permitted for such cure hereunder; or

21.1.4. Subtenant or Guarantor shall be adjudged an involuntary bankrupt, or a decree or order approving a petition or answer filed against Subtenant or Guarantor asking reorganization of Subtenant under the federal bankruptcy laws as now or hereafter amended, or under the laws of any state, shall be entered, and any such decree or judgment or order shall not have been vacated or stayed or set aside within sixty (60) days from the date of the entry or granting thereof; or

21.1.5. Subtenant or Guarantor shall file, or admit the jurisdiction of the court and the material allegations contained in, any petition in bankruptcy, or any petition pursuant or purporting to be pursuant to the Federal bankruptcy laws now or hereafter amended, or Subtenant or Guarantor shall institute any proceedings for relief of Subtenant or Guarantor under any bankruptcy or insolvency laws or any laws relating to the relief of debtors, readjustment of indebtedness, reorganization, arrangements, composition or extension; or

21.1.6. Subtenant or Guarantor shall make any assignment for the benefit of creditors or shall apply for or consent to the appointment of a receiver for Subtenant or Guarantor; or

21.1.7. Intentionally omitted; or

21.1.8. A decree or order appointing a receiver of the property of Subtenant or Guarantor shall be made and such decree or order shall not have been vacated, stayed or set aside within sixty (60) days from the date of entry or granting thereof; or

21.1.9. Subtenant violates the provisions of Section 9 of this Sublease by making or agreeing to make an unpermitted transfer, assignment or sublease.

22. **Miscellaneous**

22.1. Limit on Remedies. In any instance in which Sublandlord is required by any provision of this Sublease or applicable law not unreasonably to withhold consent or approval, Subtenant's sole remedy shall be an action for specific performance or injunction

requiring Sublandlord to grant such consent or approval, all damages and other remedies which would otherwise be available being hereby waived by Subtenant. Either party may submit to a court of competent jurisdiction for declaratory judgment on the issue of whether Sublandlord unreasonably withheld consent or approval when, pursuant to a provision of this Sublease or applicable law, Sublandlord is required not to do so, and any award rendered by the court for specific performance or injunctive relief requiring Sublandlord to grant such consent or approval may include reasonable attorneys' fees and costs and expenses of suit in accordance with Section 16.7 below.

- 22.2. Relationship between Sublandlord and Subtenant. Nothing herein shall be construed to create anything other than a landlord-tenant relationship between Sublandlord and Subtenant. The relationship of employer and employee shall not exist between Sublandlord and Subtenant or between Subtenant and any of Sublandlord's employees. It is expressly agreed that it is not the purpose or intention of this Sublease to create, nor shall the same be construed as creating, any partnership, joint operation or agency relationship between Sublandlord and Subtenant.
- 22.3. Confidentiality. Each party hereto acknowledges that the content of the Sublease and any related documents are confidential information. Each party shall keep the other party's confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than (a) such party's and Overlandlord's respective financial, tax, legal, and space planning employees, consultants, contractors, advisors, and brokers working on the Sublease, or (b) as legally required pursuant to court order or other governmental proceeding or otherwise publicly available information.
- 22.4. Governing Law. This Sublease shall be governed in all respects solely by the internal laws of the State of New York without regard to principles of conflicts of laws.
- 22.5. Modifications. This Sublease shall not be modified, nor may any provision hereof be waived, orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors, administrators and assigns.
- 22.6. Waiver of Trial by Jury. Sublandlord and Subtenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on, or in respect of, any matter whatsoever arising out of or in any way connected with this Sublease, the relationship of Sublandlord and Subtenant hereunder, Subtenant's use or occupancy of the Subleased Premises and/or any claim of injury or damage.
- 22.7. Attorneys' Fees. In the event of any litigation between Sublandlord and Subtenant in connection with this Sublease, the non-prevailing party therein shall pay to the prevailing party all of the reasonable costs and expenses, including, without limitation, reasonable out-of-pocket attorneys' fees and disbursements, incurred by the successful party in such litigation.
- 22.8. Remedies Cumulative. Each right and remedy of each party provided for in this Sublease shall be cumulative and shall be in addition to every other right and remedy provided in this Sublease or now or hereafter existing at law or in equity or by statute or otherwise.
- 22.9. No Waiver. All waivers must be in writing and signed by the waiving party. One or more waivers of any covenant, term, or condition of this Sublease by either party shall

not be construed as a waiver of a subsequent breach of the same covenant, term, or condition.

- 22.10. **Rent Tax.** Subtenant agrees to file all requisite New York City commercial rent tax returns with the Department of Finance of New York City on a timely basis and to pay to the applicable governmental authority when due all New York City commercial rent or occupancy taxes with respect to Subtenant's occupancy of the Subleased Premises.
- 22.11. **No Options.** Subtenant shall not have any expansion or renewal or termination options, rights of first offer or refusal or antennae rights under the terms of the Overlease.
- 22.12. **Survival.** The provisions of this Sublease that by their nature continue, including, but not limited to, the confidentiality, indemnification, allocation of liability, default and remedy provisions set forth in this Sublease, shall survive any expiration or termination of this Sublease.
- 22.13. **Entire Agreement.** This Sublease (including any Exhibits referred to herein) and the Consent contain the entire agreement between the parties and all understandings and agreements previously made between Sublandlord and Subtenant are merged in this Sublease, which alone fully and completely expresses their agreement.
- 22.14. **Counterparts.** This Sublease may be executed in counterparts and delivered by facsimile, portable document format (PDF) or other electronic means and each counterpart when fully executed and delivered shall constitute an original instrument, and all such multiple counterparts shall constitute but one and the same instrument.
- 22.15. **Binding Effect.** This Sublease shall be binding on each party and its successors and assigns.
- 22.16. **Authority.** To induce Sublandlord to enter into this Sublease, Subtenant hereby represents, warrants and covenants to Sublandlord that (i) Subtenant is a duly formed and validly existing limited liability company with full power and authority to enter into this Sublease and to perform its obligations hereunder in accordance with its terms and (ii) this Sublease has been duly authorized, executed and delivered by Subtenant and constitutes the legal, valid and binding obligation of Subtenant.
- 22.17. **Collateral Assignment.** Notwithstanding anything to the contrary set forth in this Sublease, Sublandlord acknowledges and approves of Subtenant's execution of the attached form Collateral Assignment of Subtenant's Interest in Sublease, the Sub-sublease Agreement and Re-assignment of Sublease with Manufacturers and Traders Trust Company in the forms annexed hereto at **Exhibit G** (collectively hereinafter referred to as the "Collateral Assignment Documents"). The Sublandlord agrees to use commercially reasonable efforts to obtain the Overlandlord's Consent to the Collateral Assignment Documents. Sublandlord's consent to the Collateral Assignment Documents shall in no way be construed to relieve Subtenant from obtaining the express consent in writing of Sublandlord and Overlandlord to any further collateral assignment or mortgage of this Sublease.
- 22.18. **Right of First Offer.** Notwithstanding anything to the contrary set forth in this Sublease, Sublandlord agrees to offer to Subtenant a right of first offer (the "Right of First Offer") in the event Sublandlord elects to sublease additional space within the Demised Premises

to an unaffiliated third party (such space, the "Offer Space"). Any such Offer Space shall be offered at market rates, and upon all other terms and conditions of this Sublease as if originally included in the demise hereunder (excluding any Sublandlord Work, subtenant improvement allowance or free rent provided to Subtenant), provided that Subtenant provides additional credit support that is reasonably acceptable to Sublandlord. The Right of First Offer shall be delivered in writing to Subtenant ("ROFO Notice") and Subtenant shall have 15 days from receipt of the ROFO Notice to deliver written notice to Sublandlord accepting the terms set forth in the Right of First Offer. Upon Subtenant's delivery of such acceptance, Tenant's exercise of such Right of First Offer shall be irrevocable. In the event the Subtenant takes no action whatsoever with respect to the ROFO Notice then it shall be deemed that Subtenant has rejected the Right of First Offer and Sublandlord may proceed accordingly, and Sublandlord shall not be obligated to reoffer such Offer Space to Subtenant again, unless Sublandlord elects to sublease such space for less than 90% of the rental rate offered to Subtenant. In such case, Sublandlord shall re-offer such space to Subtenant at the lower rental rate. Subtenant shall have five (5) business days to accept such offer, which, once accepted, shall be irrevocable. Terms offered to the new subtenant which differ from those in this Sublease (other than Base Rent) shall not require any new re-offer to Subtenant. Subtenant acknowledges that any new sublease may be on materially different terms than this Sublease.

[Signature Page Follows]

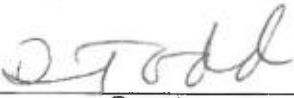
IN WITNESS WHEREOF, the parties hereto have duly executed this Sublease as of the day and year first above written.

Sublandlord

Subtenant

New York Life Insurance Company

420 Office Suites One LLC

By: 
Name: DENNIS TODD om
Title: ZFO

By: _____
Name: _____
Title: _____

Address for Notices:

Address for Notices:

New York Life Insurance Company
44 South Broadway
White Plains, New York 10601
Attn: Corporate Vice President

420 Office Suites LLC
c/o Heitner, CPA, P.C.
786 Walt Whitman Road
Melville, New York 11747

and:

New York Life Insurance Company
51 Madison Avenue, 12th Floor
New York, New York 10010
Attn: Corp. Finance – Lease Administration

and:

NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn: Corporate Real Estate – 9th Floor

and:

NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn: Vice President
Office of the General Counsel
Real Estate Department – 10th Floor

IN WITNESS WHEREOF, the parties hereto have duly executed this Sublease as of the day and year first above written.

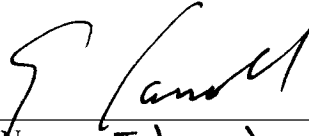
Sublandlord

Subtenant

New York Life Insurance Company

420 Office Suites One LLC

By: _____
Name: _____
Title: _____

By:  _____
Name: Edward Carroll
Title: CEO

Address for Notices:

Address for Notices:

New York Life Insurance Company
44 South Broadway
White Plains, New York 10601
Attn: Corporate Vice President

420 Office Suites LLC
c/o Heitner, CPA, P.C.
786 Walt Whitman Road
Melville, New York 11747

and:

New York Life Insurance Company
51 Madison Avenue, 12th Floor
New York, New York 10010
Attn: Corp. Finance – Lease Administration

and:

NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn: Corporate Real Estate – 9th Floor

and:

NYL Investors LLC
51 Madison Avenue
New York, New York 10010
Attn: Vice President
Office of the General Counsel
Real Estate Department – 10th Floor

EXHIBIT A

Depiction of Subleased Premises

NEW YORK LIFE INSURANCE COMPANY
420 LEXINGTON AVENUE
14TH FLOOR
NEW YORK, NY

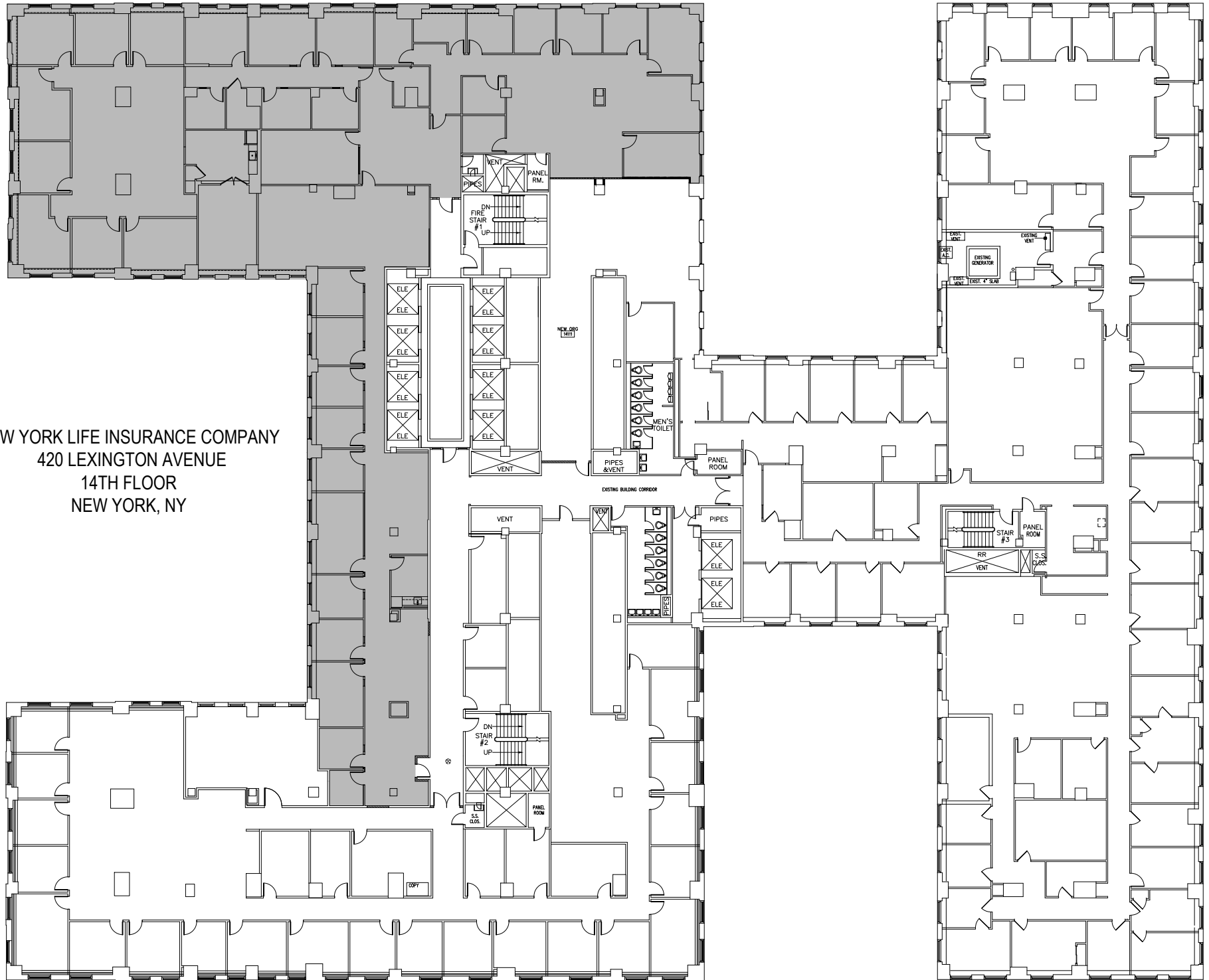


EXHIBIT B

Exclusions from Incorporated Provisions

1. The following sections of, and Exhibits to, the Overlease are not incorporated into this Sublease:

(a) Articles 29, 34, 48, 49, 50, 53, 56, 57, 58, 59, 60, 61, and 65

(b) Sections 41(A)(e), 41(C), 5 (of the Third Amendment), 6 (of the Third Amendment), 7 (of the Third Amendment), 45(G) (as modified by the Third Amendment), 45(H) (as modified by the Third Amendment), 54B(i) (as modified by the Third Amendment), 54B(iii) (as modified by the Third Amendment), 54(G) (as modified by the Third Amendment), 54(H) (as modified by the Third Amendment), 1 (of the Fourth Amendment), 3 (of the Fourth Amendment), 4 (of the Fourth Amendment), 6 (of the Fourth Amendment); 8 (of the Fourth Amendment); 11 (of the Fourth Amendment)

(b) Exhibit A, Exhibit G, Exhibit H.

EXHIBIT C

Sublandlord's Work

The Subleased Premises shall be lawfully demised from the balance of the Demised Premises, with the interior of any demising wall to be painted or covered to match the balance of the Subleased Premises (to the extent practicable).

[Plans and specifications to be inserted]

EXHIBIT D

Letter of Credit

EXHIBIT E

Sublandlord FF&E

1. 8 filing cabinets by large kitchen
2. 12 filing cabinets in the big open space by reception
3. Small grey desks w/ electrical: 34
4. New chairs: 32
5. Old chairs: 12
6. Extra glass for small grey desks by reception
7. Extra dark grey dividers by reception

EXHIBIT F

Overlease

EXHIBIT G

Collateral Assignment Documents

COLLATERAL ASSIGNMENT OF
SUBTENANT'S INTEREST IN SUBLEASE

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, 420 Office Suites One LLC (“Assignor” or “Subtenant”), located at 786 Walt Whitman Road, Melville, New York 11747, for and in consideration of ten (\$10.00) dollars and other good and valuable consideration paid by Manufacturers and Traders Trust Company (“Assignee”), located at 350 Park Avenue, New York, New York 10022, the receipt of which is hereby acknowledged, does hereby sell, transfer and assign and set over to the Assignee all of the Assignor’s right, title and interest in and to that certain Sublease dated as of [_____] by and between New York Life Insurance Company and Assignor covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York, as preceded and amended by:

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain letter agreement dated as of September 16, 2003 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Second Amendment to Lease dated as of January, 2004 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Third Amendment to Lease and Term Extension Agreement, dated as of January 31, 2010 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Fourth Amendment to Lease and Term Extension Agreement dated May 17, 2016 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, amended by

That certain Substantial Completion Notice dated July 12, 2016 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Notice Re: Landmark Status dated December 19, 2016 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Substantial Completion Notice dated April 28, 2017 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Letter Re: Temporary Space dated March 23, 2018 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between by SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant.

The Assignor represents and warrants that the Sublease is modified only by the above agreements, that it has made no prior assignment of the Sublease, and that the Sublease is a valid, enforceable agreement; that neither party to the Sublease is in default to the other thereunder; and that all covenants, conditions and agreements have been performed as required therein, except that not due to be performed until after the date hereof. Assignor shall not agree to any change in the terms of the Sublease without the written approval of the Assignee. The Assignor shall give prompt written notice to the Assignee of any claim, action or notice given or made in connection with the Sublease.

This Collateral Assignment of Subtenant's Interest in Sublease (the "Collateral Assignment") is given as collateral security for the full payment and performance by the Assignor of any and all "Obligations" of the Assignor to Manufacturers and Traders Trust Company (the "Secured Party"). The term "Obligations" shall have the meaning ascribed to it in a certain Loan and Security Agreement between Assignor and Assignee dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated as of May 30, 2019 (as amended, modified or replaced from time to time, the "Loan Agreement").

This Collateral Assignment shall be and remain in full force and effect until all of the Obligations have been fully and finally performed by the Assignor.

This Collateral Assignment is subject to the written consent of the Landlord and the Sublandlord.

This Collateral Assignment does not affect the rights of the Sublandlord and the Assignor with respect to each other under the Sublease, as amended.

[Signature page to follow. No further text on this page.]

IN WITNESS WHEREOF, the Assignor and Assignee have duly executed this assignment and license and it is effective as of this ____day of _____, 2019.

420 Office Suites One LLC
a Delaware limited liability company,
as Assignor

By: _____

Print Name: Edward Carroll

Print Title: President

Manufacturers and Traders Trust Company,
as Assignee

By: _____

Print Name: Brian J. Diffendale

Print Title: Vice President

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On the ___ day of _____ in the year 2019, before me, the undersigned, a notary public in and for said State, personally appeared Edward Carroll, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On the ___ day of _____ in the year 2019, before me, the undersigned, a notary public in and for said State, personally appeared Brian J. Diffendale, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

RE-ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENTS, that Manufacturers and Traders Trust Company (“ASSIGNOR”), located at 350 Park Avenue, New York, New York 10022 for and in consideration of ten (\$10.00) dollars and other good and valuable consideration paid by 420 Office Suites One LLC (“ASSIGNEE”), located at 786 Walt Whitman Road, Melville, New York 11747, the receipt of which is hereby acknowledged, does hereby sell, transfer and assign and set over to the ASSIGNEE all of the ASSIGNOR’s right, title and interest in and to that certain Sublease dated as of [_____] by and between New York Life Insurance Company and Assignee covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York, as preceded and amended by:

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain letter agreement dated as of September 16, 2003 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Second Amendment to Lease dated as of January, 2004 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Third Amendment to Lease and Term Extension Agreement, dated as of January 31, 2010 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Fourth Amendment to Lease and Term Extension Agreement dated May 17, 2016 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, amended by

That certain Substantial Completion Notice dated July 12, 2016 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Notice Re: Landmark Status dated December 19, 2016 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Substantial Completion Notice dated April 28, 2017 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Letter Re: Temporary Space dated March 23, 2018 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between by SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant.

TO HAVE AND TO HOLD the same unto the Assignee, its heirs, executors, administrators and assigns and Assignee hereby accepts the foregoing assignment of the Sublease from and after the date hereof.

[Signature page to follow. No further text on this page.]

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this instrument and it is effective as of the ____ day of _____ 20__.

Manufacturers and Traders Trust Company,
as Assignor

By: _____
Print Name: Brian J. Diffendale
Print Title: Vice President

420 Office Suites One LLC
a Delaware limited liability company,
as Assignee

By: _____
Print Name: Edward Carroll
Print Title: President

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On the ___ day of _____ in the year 2019, before me, the undersigned, a notary public in and for said State, personally appeared Brian J. Diffendale, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On the ___ day of _____ in the year 2019, before me, the undersigned, a notary public in and for said State, personally appeared Edward Carroll, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SUB-SUBLEASE

AGREEMENT made as of this ____ day of June, 2019 by and between Manufacturers and Traders Trust Company, having its principal place of business at 350 Park Avenue, New York, New York 10022 (hereinafter referred to as “SUB-SUBLANDLORD”) and 420 Office Suites One LLC, having its principal place of business at 786 Walt Whitman Road, Melville, New York 11747 (hereinafter referred to as “SUB-SUBTENANT”).

WITNESSETH:

The SUB-SUBLANDLORD does hereby let unto the SUB-SUBTENANT and the SUBTENANT does hereby hire from the SUBLANDLORD, being the same premises more particularly identified in the Sublease (as defined below), for the term commencing from the date hereof and to end on the **[29th day of September, 2030]** (or until such term shall sooner terminate as hereinafter provided), to be used and occupied only for the purposes set forth in the Sublease hereinafter referred to and upon the following additional terms:

1. The SUB-SUBTENANT shall pay the rentals as set forth in Schedule “A” annexed hereto which SUB-SUBTENANT agrees to pay in lawful money of the United States, in equal monthly installments in advance on the first day of each month during said term at the office of the SUB-SUBLANDLORD, or such place as the SUB-SUBLANDLORD may designate, and as additional rent, to pay the amounts as set forth in Schedule “B” annexed hereto on the dates, in the manner and at the place therein described, all without any set-off or deduction of any nature.

2. It is understood and agreed that the SUB-SUBLANDLORD is not the owner in fee of the demised premises, but holds the demised premises, as subtenant, under a collateral assignment of all of SUB-SUBTENANT’s rights, title, and interest in that certain Sublease (as amended, the “Sublease”) dated [_____] by and between New York Life Insurance Company, as sublandlord and SUB-SUBTENANT, as subtenant, covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York (as amended, the “Sublease”), as preceded and amended by,

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant, as amended by

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That certain Letter Re: Temporary Space dated March 23, 2018 given by SLG Graybar Sublease LLC, as landlord, to New York Life Insurance Company, as tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between by SLG Graybar Sublease LLC, as landlord, and New York Life Insurance Company, as tenant.

3. This sub-sublease is subject to the terms and conditions of the Sublease (including, without limitation, the permitted uses set forth in Article 2 of the Sublease) which was assigned by mesne assignment to the SUB-SUBLANDLORD herein. Each provision and term of the Sublease is incorporated into this Sub-sublease with like effect, as if herein set forth in full, and as so incorporated, the words “Sublandlord” and “Subtenant” contained in the Sublease, shall be deemed to apply, respectively, to the SUB-SUBLANDLORD and SUB-SUBTENANT under this sub-sublease, and the SUB-SUBTENANT hereby assumes and agrees

to perform all of the terms, covenants and conditions of the said Sublease on the part of the "Subtenant" to be performed.

4. The SUB-SUBTENANT shall not assign, transfer or pledge this sub-sublease or sub-sublet the premises.

5. In the event the SUB-SUBTENANT shall default in the performance of any of the promises, conditions, covenants or terms of this sub-sublease or of the Sublease and in the event said default continues for a period of five (5) days, the SUB-SUBLANDLORD shall have the right to terminate this sub-sublease upon five (5) days written notice addressed to the SUB-SUBTENANT at the address first set forth and this sub-sublease shall terminate and expire at the end of said five days as though said time were set for the termination thereof, and this sublease is conditionally limited accordingly.

6. The SUB-SUBTENANT is hereby given permission and agrees to pay the rentals set forth on Schedule "A" directly to Sublandlord, but only as agent for the SUB-SUBLANDLORD herein. This right shall immediately cease upon the SUB-SUBTENANT's default in the performance of any terms of this sub-sublease.

7. Subject to applicable notice and grace period, if any, in the event that the SUB-SUBTENANT shall fail to pay any installment of rent or additional rent provided for in Schedules "A" and/or "B", or in the event that the SUB-SUBTENANT fails to pay any installment payment or promissory note provided for in any security agreement presently a lien against the chattels and fixtures contained in the demised premises, or in the event that the SUB-SUBTENANT defaults in the payment of any installment of interest or principal or other payment pursuant to the Note (as defined below), or in the event an event of default shall occur under the terms of the Note or the Loan Agreement (as defined below) or in any other Loan Document (as defined in the Loan Agreement), then in any of such events, the SUB-SUBLANDLORD may, at its option, institute summary proceedings for the non-payment of the entire balance remaining unpaid under Schedule "B" at the time of such default, as though the entire amount under said Schedule was then due and payable.

8. Prior to the execution of this sub-sublease agreement, SUB-SUBTENANT has executed and delivered to SUB-SUBLANDLORD, an amended and restated promissory note evidencing payment of an indebtedness of SUB-SUBTENANT to SUB-SUBLANDLORD (as amended, modified or replaced from time to time, the "Note") and a Loan and Security Agreement dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated as of May 30, 2019 (as amended, modified or replaced from time to time, the "Loan Agreement"). In order to induce the SUB-SUBLANDLORD to execute this sub-sublease, SUB-SUBTENANT agrees that should it default beyond applicable notice and grace period, if any, in the performance of any terms, covenants or conditions of the Note or the Loan Agreement, the SUB-SUBLANDLORD may cancel and terminate this sub-sublease and this sub-sublease shall terminate and come to an end as though said time were set for the expiration hereof and this sub-sublease is conditionally limited accordingly.

9. The SUB-SUBTENANT expressly agrees that the SUB-SUBLANDLORD shall not be liable to Subtenant for damages or otherwise in the event this sub-sublease becomes

invalid as a result of any foreclosure or other proceeding, or in the event of any damage as a result of any act committed or omitted to be performed by the Sublandlord, and the SUB-SUBLANDLORD does not warrant that the SUB-SUBTENANT will have peaceful possession of the premises and shall not be liable to the SUB-SUBTENANT if the SUB-SUBTENANT does not enjoy or have peaceful possession of the demised premises during the term hereof.

10. The SUB-SUBLANDLORD shall not be obligated to render any services whatsoever to the SUB-SUBTENANT or assert any claims that Sublandlord has failed to fulfill its obligations under the Sublease and the SUB-SUBTENANT agrees to look solely to the Sublandlord under the Sublease to the extent that Sublandlord is required to render such services or fulfill such obligations pursuant to the Sublease. SUB-SUBLANDLORD hereby authorizes SUB-SUBTENANT to make claims without the consent of SUB-SUBLANDLORD for such services or for the fulfillment of such obligations directly with Sublandlord on SUB-SUBLANDLORD'S behalf.

11. The SUB-SUBLANDLORD and SUB-SUBTENANT hereby consent and agree that SLG Graybar Sublease LLC and New York Life Insurance Company shall be deemed a third party beneficiary of this Sub-Sublease and shall have full and unfettered rights to initiate any direct or indirect cause of action or claim against SUB-SUBTENANT in connection with the Sublease or this Agreement to which it is not a party or as a result of SUB-SUBTENANT's failure to pay rent as set forth in Paragraph 1 or any other breach of the Sublease.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have duly executed this sub-sublease agreement and it is effective as of the date first set forth above.

Manufacturers and Traders Trust Company

By: _____

Print Name:

Print Title:

420 Office Suites One LLC
a Delaware limited liability company

By: _____

Print Name: Edward Carroll

Print Title: President

Schedule "A"

All rent and additional rent due or to become due under the Sublease.

Schedule "B"

All interest and/or principal payments or other obligations due Manufacturers and Traders Trust Company pursuant to an Amended and Restated Promissory Note dated May 30, 2019 and a Loan and Security Agreement dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated May 30, 2019 and any and all documents referred to therein, as amended, modified, or replaced from time to time.

COLLATERAL ASSIGNMENT OF
SUBTENANT'S INTEREST IN SUBLEASE

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, 420 Office Suites One LLC (“Assignor” or “Subtenant”), located at 786 Walt Whitman Road, Melville, New York 11747, for and in consideration of ten (\$10.00) dollars and other good and valuable consideration paid by Manufacturers and Traders Trust Company (“Assignee”), located at 350 Park Avenue, New York, New York 10022, the receipt of which is hereby acknowledged, does hereby sell, transfer and assign and set over to the Assignee all of the Assignor’s right, title and interest in and to that certain Sublease dated as of July 31, 2019 and effective as of September 26, 2019 by and between New York Life Insurance Company (“Tenant”) and Assignor covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York, as preceded and amended by:

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Mesne Lease LLC, as successor in interest to SLG Graybar Sublease LLC (“Landlord”), as landlord, and Tenant, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between Landlord and Tenant, as amended by

That certain letter agreement dated as of September 16, 2003 between Landlord and Tenant, as amended by

That certain Second Amendment to Lease dated as of January, 2004 between Landlord and Tenant, as amended by

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That certain Substantial Completion Notice dated July 12, 2016 given by Landlord to Tenant, as amended by

That certain Notice Re: Landmark Status dated December 19, 2016 given by Landlord to Tenant, as amended by

That certain Substantial Completion Notice dated April 28, 2017 given by Landlord to Tenant, as amended by

That certain Letter Re: Temporary Space dated March 23, 2018 given by Landlord to Tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between Landlord and Tenant.

The Assignor represents and warrants that the Sublease is modified only by the above agreements, that it has made no prior assignment of the Sublease, and that the Sublease is a valid, enforceable agreement; that neither party to the Sublease is in default to the other thereunder; and that all covenants, conditions and agreements have been performed as required therein, except that not due to be performed until after the date hereof. Assignor shall not agree to any change in the terms of the Sublease without the written approval of the Assignee. The Assignor shall give prompt written notice to the Assignee of any claim, action or notice given or made in connection with the Sublease.

This Collateral Assignment of Subtenant's Interest in Sublease (the "Collateral Assignment") is given as collateral security for the full payment and performance by the Assignor of any and all "Obligations" of the Assignor to Manufacturers and Traders Trust Company (the "Secured Party"). The term "Obligations" shall have the meaning ascribed to it in a certain Loan and Security Agreement between Assignor and Assignee dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated as of May 30, 2019 (as amended, modified or replaced from time to time, the "Loan Agreement").

This Collateral Assignment shall be and remain in full force and effect until all of the Obligations have been fully and finally performed by the Assignor.

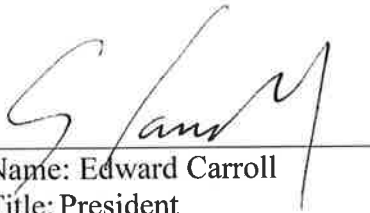
This Collateral Assignment is subject to the written consent of the Landlord and the Sublandlord.

This Collateral Assignment does not affect the rights of the Sublandlord and the Assignor with respect to each other under the Sublease, as amended.

[Signature page to follow. No further text on this page.]

IN WITNESS WHEREOF, the Assignor and Assignee have duly executed this assignment and license and it is effective as of this 26th day of September, 2019.

420 Office Suites One LLC
a New York limited liability company,
as Assignor

By: 
Print Name: Edward Carroll
Print Title: President

Manufacturers and Traders Trust Company,
as Assignee

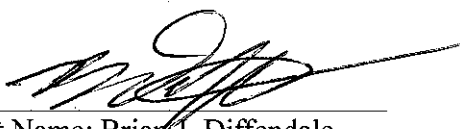
By: _____
Print Name: Brian J. Diffendale
Print Title: Vice President

IN WITNESS WHEREOF, the Assignor and Assignee have duly executed this assignment and license and it is effective as of this 26th day of September, 2019.

420 Office Suites One LLC
a New York limited liability company,
as Assignor

By: _____
Print Name: Edward Carroll
Print Title: President

Manufacturers and Traders Trust Company,
as Assignee

By: 
Print Name: Brian J. Diffendale
Print Title: Vice President

SUB-SUBLEASE

AGREEMENT made as of this 26th day of September, 2019 by and between Manufacturers and Traders Trust Company, having its principal place of business at 350 Park Avenue, New York, New York 10022 (hereinafter referred to as “SUB-SUBLANDLORD”) and 420 Office Suites One LLC, having its principal place of business at 786 Walt Whitman Road, Melville, New York 11747 (hereinafter referred to as “SUB-SUBTENANT”).

WITNESSETH:

The SUB-SUBLANDLORD does hereby let unto the SUB-SUBTENANT and the SUBTENANT does hereby hire from the SUBLANDLORD, being the same premises more particularly identified in the Sublease (as defined below), for the term commencing from the date hereof and to end on the 29th day of September, 2030 (or until such term shall sooner terminate as hereinafter provided), to be used and occupied only for the purposes set forth in the Sublease hereinafter referred to and upon the following additional terms:

1. The SUB-SUBTENANT shall pay the rentals as set forth in Schedule “A” annexed hereto which SUB-SUBTENANT agrees to pay in lawful money of the United States, in equal monthly installments in advance on the first day of each month during said term at the office of the SUB-SUBLANDLORD, or such place as the SUB-SUBLANDLORD may designate, and as additional rent, to pay the amounts as set forth in Schedule “B” annexed hereto on the dates, in the manner and at the place therein described, all without any set-off or deduction of any nature.

2. It is understood and agreed that the SUB-SUBLANDLORD is not the owner in fee of the demised premises, but holds the demised premises, as subtenant, under a collateral assignment of all of SUB-SUBTENANT’s rights, title, and interest in that certain Sublease (as amended, the “Sublease”) dated as of July 31, 2019 and effective as of September 26, 2019 by and between New York Life Insurance Company (“Tenant”), as sublandlord and SUB-SUBTENANT, as subtenant, covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York (as amended, the “Sublease”), as preceded and amended by,

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Mesne Lease LLC, as successor in interest to SLG Graybar Sublease LLC (“Landlord”), as landlord, and Tenant, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between Landlord and Tenant, as amended by

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That certain Letter Re: Temporary Space dated March 23, 2018 given by Landlord to Tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between Landlord and Tenant.

3. This sub-sublease is subject to the terms and conditions of the Sublease (including, without limitation, the permitted uses set forth in Article 2 of the Sublease) which was assigned by mesne assignment to the SUB-SUBLANDLORD herein. Each provision and term of the Sublease is incorporated into this Sub-sublease with like effect, as if herein set forth in full, and as so incorporated, the words “Sublandlord” and “Subtenant” contained in the Sublease, shall be deemed to apply, respectively, to the SUB-SUBLANDLORD and SUB-SUBTENANT under this sub-sublease, and the SUB-SUBTENANT hereby assumes and agrees to perform all of the terms, covenants and conditions of the said Sublease on the part of the “Subtenant” to be performed.

4. The SUB-SUBTENANT shall not assign, transfer or pledge this sub-sublease or sub-sublet the premises.

5. In the event the SUB-SUBTENANT shall default in the performance of any of the promises, conditions, covenants or terms of this sub-sublease or of the Sublease and in the event said default continues for a period of five (5) days, the SUB-SUBLANDLORD shall have the right to terminate this sub-sublease upon five (5) days written notice addressed to the SUB-

SUBTENANT at the address first set forth and this sub-sublease shall terminate and expire at the end of said five days as though said time were set for the termination thereof, and this sublease is conditionally limited accordingly.

6. The SUB-SUBTENANT is hereby given permission and agrees to pay the rentals set forth on Schedule "A" directly to Sublandlord, but only as agent for the SUB-SUBLANDLORD herein. This right shall immediately cease upon the SUB-SUBTENANT's default in the performance of any terms of this sub-sublease.

7. Subject to applicable notice and grace period, if any, in the event that the SUB-SUBTENANT shall fail to pay any installment of rent or additional rent provided for in Schedules "A" and/or "B", or in the event that the SUB-SUBTENANT fails to pay any installment payment or promissory note provided for in any security agreement presently a lien against the chattels and fixtures contained in the demised premises, or in the event that the SUB-SUBTENANT defaults in the payment of any installment of interest or principal or other payment pursuant to the Note (as defined below), or in the event an event of default shall occur under the terms of the Note or the Loan Agreement (as defined below) or in any other Loan Document (as defined in the Loan Agreement), then in any of such events, the SUB-SUBLANDLORD may, at its option, institute summary proceedings for the non-payment of the entire balance remaining unpaid under Schedule "B" at the time of such default, as though the entire amount under said Schedule was then due and payable.

8. Prior to the execution of this sub-sublease agreement, SUB-SUBTENANT has executed and delivered to SUB-SUBLANDLORD, an amended and restated promissory note evidencing payment of an indebtedness of SUB-SUBTENANT to SUB-SUBLANDLORD (as amended, modified or replaced from time to time, the "Note") and a Loan and Security Agreement dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated as of May 30, 2019 (as amended, modified or replaced from time to time, the "Loan Agreement"). In order to induce the SUB-SUBLANDLORD to execute this sub-sublease, SUB-SUBTENANT agrees that should it default beyond applicable notice and grace period, if any, in the performance of any terms, covenants or conditions of the Note or the Loan Agreement, the SUB-SUBLANDLORD may cancel and terminate this sub-sublease and this sub-sublease shall terminate and come to an end as though said time were set for the expiration hereof and this sub-sublease is conditionally limited accordingly.

9. The SUB-SUBTENANT expressly agrees that the SUB-SUBLANDLORD shall not be liable to Subtenant for damages or otherwise in the event this sub-sublease becomes invalid as a result of any foreclosure or other proceeding, or in the event of any damage as a result of any act committed or omitted to be performed by the Sublandlord, and the SUB-SUBLANDLORD does not warrant that the SUB-SUBTENANT will have peaceful possession of the premises and shall not be liable to the SUB-SUBTENANT if the SUB-SUBTENANT does not enjoy or have peaceful possession of the demised premises during the term hereof.

10. The SUB-SUBLANDLORD shall not be obligated to render any services whatsoever to the SUB-SUBTENANT or assert any claims that Sublandlord has failed to fulfill its obligations under the Sublease and the SUB-SUBTENANT agrees to look solely to the Sublandlord under the Sublease to the extent that Sublandlord is required to render such services

or fulfill such obligations pursuant to the Sublease. SUB-SUBLANDLORD hereby authorizes SUB-SUBTENANT to make claims without the consent of SUB-SUBLANDLORD for such services or for the fulfillment of such obligations directly with Sublandlord on SUB-SUBLANDLORD'S behalf.

11. The SUB-SUBLANDLORD and SUB-SUBTENANT hereby consent and agree that Landlord and Tenant shall be deemed a third party beneficiary of this Sub-Sublease and shall have full and unfettered rights to initiate any direct or indirect cause of action or claim against SUB-SUBTENANT in connection with the Sublease or this Agreement to which it is not a party or as a result of SUB-SUBTENANT's failure to pay rent as set forth in Paragraph 1 or any other breach of the Sublease.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have duly executed this sub-sublease agreement and it is effective as of the date first set forth above.

Manufacturers and Traders Trust Company

By: 

Print Name: *Brian D'Affendole*
Print Title: *Vice President*

420 Office Suites One LLC
a New York limited liability company

By: _____

Print Name: Edward Carroll
Print Title: President

IN WITNESS WHEREOF, the parties have duly executed this sub-sublease agreement and it is effective as of the date first set forth above.

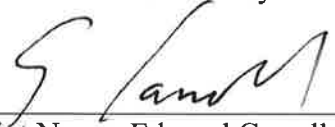
Manufacturers and Traders Trust Company

By: _____

Print Name:

Print Title:

420 Office Suites One LLC
a New York limited liability company

By:  _____

Print Name: Edward Carroll

Print Title: President

Schedule "A"

All rent and additional rent due or to become due under the Sublease.

Schedule "B"

All interest and/or principal payments or other obligations due Manufacturers and Traders Trust Company pursuant to an Amended and Restated Promissory Note dated May 30, 2019 and a Loan and Security Agreement dated as of September 9, 2016, as amended by that certain Amendment No. 1 to Loan and Security Agreement dated May 30, 2019 and any and all documents referred to therein, as amended, modified, or replaced from time to time.

RE-ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENTS, that Manufacturers and Traders Trust Company (“ASSIGNOR”), located at 350 Park Avenue, New York, New York 10022 for and in consideration of ten (\$10.00) dollars and other good and valuable consideration paid by 420 Office Suites One LLC (“ASSIGNEE”), located at 786 Walt Whitman Road, Melville, New York 11747, the receipt of which is hereby acknowledged, does hereby sell, transfer and assign and set over to the ASSIGNEE all of the ASSIGNOR’s right, title and interest in and to that certain Sublease dated as of July 31, 2019 and effective as of September 26, 2019 by and between New York Life Insurance Company (“Tenant”) and Assignee covering the Subleased Premises set forth therein and designated as a certain rentable portion of the fourteenth (14th) floor of the building known as 420 Lexington Avenue, New York, New York, as preceded and amended by:

That certain Lease Agreement, dated June 25, 1999, between SLG Graybar Mesne Lease LLC, as successor in interest to SLG Graybar Sublease LLC (“Landlord”), as landlord, and Tenant, as tenant, as amended by

That certain Lease Modification and Term Extension Agreement, dated July 1, 2003 between Landlord and Tenant, as amended by

That certain letter agreement dated as of September 16, 2003 between Landlord and Tenant, as amended by

That certain Second Amendment to Lease dated as of January, 2004 between Landlord and Tenant, as amended by

That certain Third Amendment to Lease and Term Extension Agreement, dated as of January 31, 2010 between Landlord and Tenant, as tenant, as amended by

That certain Fourth Amendment to Lease and Term Extension Agreement dated May 17, 2016 between Landlord and Tenant, amended by

That certain Substantial Completion Notice dated July 12, 2016 given by Landlord to Tenant, as amended by

That certain Notice Re: Landmark Status dated December 19, 2016 given by Landlord to Tenant, as amended by

That certain Substantial Completion Notice dated April 28, 2017 given by Landlord to Tenant, as amended by

That certain Letter Re: Temporary Space dated March 23, 2018
given by Landlord to Tenant, as amended by

That certain Letter Agreement dated May 18, 2018 between
Landlord and Tenant.

TO HAVE AND TO HOLD the same unto the Assignee, its heirs, executors,
administrators and assigns and Assignee hereby accepts the foregoing assignment of the Sublease
from and after the date hereof.


[Signature page to follow. No further text on this page.]

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this instrument and it is effective as of the ____ day of _____ 20__.

Manufacturers and Traders Trust Company,
as Assignor

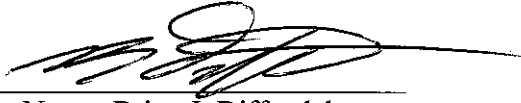
By: _____
Print Name: Brian J. Diffendale
Print Title: Vice President

420 Office Suites One LLC
a New York limited liability company,
as Assignee

By:  _____
Print Name: Edward Carroll
Print Title: President

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this instrument and it is effective as of the ____ day of _____ 20__.

Manufacturers and Traders Trust Company,
as Assignor

By: 
Print Name: Brian J. Diffendale
Print Title: Vice President

420 Office Suites One LLC
a New York limited liability company,
as Assignee

By: _____
Print Name: Edward Carroll
Print Title: President