

## LANDLORD CONSENT TO SUBLEASE

THIS LANDLORD CONSENT TO SUBLEASE (this “**Consent**”) is entered into as of this 22 day of Sept., 2017 by and among 625 BROADWAY VENTURE, LLC, a Delaware limited liability company (“**Landlord**”), CROWDTAP, INC., a Delaware corporation (“**Sublessor**”), and PAGER, INC., a \_\_\_\_\_ corporation (“**Sublessee**”).

### RECITALS:

A. Landlord, as landlord, and Sublessor, as tenant, are parties to that certain Standard Form Office Lease dated as of June, 2013, as amended by that certain First Amendment to Lease dated as of October 13, 2014 and by that certain Second Amendment to Lease dated as of December 31, 2014 (as amended, the “**Master Lease**”), which Master Lease demises the entire fifth (5th) floor, ninth (9th) floor and eleventh (11th) floor (the “**Premises**”) of the building known as 625 Broadway, New York, New York (the “**Building**”) to Sublessor (which Premises is further described in the Master Lease).

B. Sublessor and Sublessee have entered into that certain Sublease dated as of August 30, 2017 and attached hereto as Exhibit A (the “**Sublease Agreement**”), pursuant to which Sublessor has agreed to sublease to Sublessee the entirety of the fifth (5th) floor of the Building (the “**Subleased Premises**”), which Subleased Premises comprise a portion of the Premises.

C. Sublessor and Sublessee have requested the consent of Landlord to the Sublease Agreement.

D. Landlord has agreed to give such consent upon the terms and conditions contained in this Consent.

### AGREEMENT:

NOW THEREFORE, in consideration of the foregoing recitals which by this reference are incorporated herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby consents to the Sublease Agreement subject to the following terms and conditions, all of which are hereby acknowledged and agreed to by Sublessor and Sublessee:

1. Definitions. Capitalized terms used herein but not defined shall have the meanings given such terms in the Master Lease.

2. Sublease Agreement. Sublessor and Sublessee hereby represent that a true, complete, and correct copy of the Sublease Agreement is attached hereto and made a part hereof as Exhibit A.

3. Representations. Sublessor hereby represents and warrants that Sublessor (i) has full power and authority to sublease the Subleased Premises to Sublessee, (ii) has not transferred

or conveyed its interest in the Master Lease to any person or entity collaterally or otherwise, and (iii) has full power and authority to enter into the Sublease Agreement and this Consent. Sublessee hereby represents and warrants that Sublessee has full power and authority to enter into the Sublease Agreement and this Consent.

4. Indemnity and Insurance. Sublessee hereby assumes, with respect to Landlord, the insurance and indemnity obligations of the Sublessor under the Master Lease, and Sublessor and Sublessee, jointly and severally, agree to indemnify, defend and hold Landlord harmless from and against any loss, cost, expense, damage or liability, including reasonable attorneys' fees, incurred as a result of a claim by any person or entity (i) that it is entitled to a commission, finder's fee or like payment in connection with the Sublease Agreement or (ii) relating to or arising out of the Sublease Agreement or any related agreement or dealings. The foregoing shall not be construed as relieving or releasing Sublessor from any insurance or indemnity obligations under the Master Lease.

5. No Release. Nothing contained in the Sublease Agreement or this Consent shall be construed as relieving or releasing Sublessor from any of its obligations under the Master Lease, it being expressly understood and agreed that Sublessor shall remain liable for such obligations notwithstanding anything contained in the Sublease Agreement, or in this Consent, or any subsequent assignment(s), sublease(s) or transfer(s) of the interest of the tenant under the Master Lease. Sublessor shall be responsible for the collection of all rent due it from Sublessee, and for the Sublessor's performance of all the other terms and conditions under the Sublease Agreement, it being understood that Landlord is not a party to the Sublease Agreement and, notwithstanding anything to the contrary contained in the Sublease Agreement, Landlord is not bound by any terms or provisions contained in the Sublease Agreement or obligated to Sublessor or Sublessee for any of the duties and obligations contained therein.

6. Sublessor's Default. If Sublessor defaults in the payment of any Rent or additional rent pursuant to the Master Lease, Sublessee shall, at Landlord's option, pay any Rent and additional rent due under the Sublease to Landlord and Landlord shall offset the same against Sublessor's obligations under the Master Lease, and any amount so paid shall be offset by Sublessor as sublandlord against the obligations of Sublessee to Sublessor; provided, however, that no such payment by Sublessee shall be deemed to relive Sublessor of its obligation to pay Landlord the total amount of the Rent and additional rent then due.

7. Excess Rent. Notwithstanding anything to the contrary herein contained, pursuant to Section 40 of the Rider attached to the Master Lease, Sublessor shall pay to Landlord, as additional rent under the Master Lease, fifty percent (50%) of all cash or other consideration proposed to be paid by Sublessee to Sublessor in connection with the Sublease Agreement that is in excess of the sums payable by Sublessor under the Master Lease with respect to the Subleased Premises after first deducting Sublessor's actual reasonable costs paid in connection with the Sublease Agreement, which shall be averaged over the remaining term in respect of the Sublease Agreement. Sublessor shall pay Landlord such excess within thirty (30) days after Sublessor's receipt thereof, subject to adjustment at the time that the actual amount of operating costs and expenses for the calendar year in question is determined (the parties hereby acknowledging that the rent in respect of the Subleased Premises includes estimated amounts on account of operating expenses due by Sublessor to Landlord under the Master Lease).

8. No Transfer. Sublessee shall not further sublease the Subleased Premises, assign its interest as the Sublessee under the Sublease Agreement or otherwise transfer its interest in the Subleased Premises or the Sublease Agreement to any person or entity without Landlord's prior written consent in each instance to be exercised in Landlord's sole discretion.

9. Master Lease. In no event shall the Sublease Agreement or this Consent be construed as granting or conferring upon the Sublessor or the Sublessee any greater rights than those contained in the Master Lease nor shall there be any diminution of the rights and privileges of Landlord under the Master Lease. The Sublease Agreement is and shall remain subject and subordinate in all respects to the Master Lease, provided that Sublessee shall not be subject to, nor have the benefit of any provisions in the Master Lease conferring (i) any rights or options to expand, extend, renew or terminate the Master Lease and (ii) any rights of first offer, rights of first negotiation, or similar rights, or any rights to any tenant improvement allowance. Without limiting the scope of the preceding sentence, any construction or alterations, including signage, performed in or to the Subleased Premises shall be performed in accordance with the requirements of the Master Lease.

10. Attornment to Landlord. If the Master Lease or Sublessor's right to possession thereunder terminates for any reason prior to expiration of the Sublease Agreement, Sublessee agrees that if Landlord elects to recognize Sublessee as a direct tenant under the terms of the Sublease Agreement, Sublessee will attorn to Landlord upon the then executory terms and conditions of the Sublease Agreement for the remainder of the term of the Sublease Agreement. If Landlord does not so elect to recognize Sublessee, the Sublease Agreement and all rights of Sublessee in the Subleased Premises shall terminate upon the date of termination of the Master Lease or Sublessor's right to possession thereunder.

11. Reimbursement of Costs. Sublessor agrees that it shall reimburse Landlord for any reasonable, actual, out-of-pocket costs or expenses that may be incurred by Landlord in connection with the proposed subletting of the Subleased Premises by Sublessee, including, without limitation, reasonable attorneys' fees and disbursements and any other costs or expenses, as provided in Section 47 of the Rider attached to the Master Lease. Sublessor shall reimburse Landlord within ten (10) business days from Sublessor's receipt of a bill from Landlord.

12. Amendments. Sublessee and Sublessor shall not modify, supplement or amend the Sublease Agreement without the written consent of Landlord.

13. Master Lease. The parties hereto agree that the terms of the Sublease Agreement and this Consent do not modify or vary the terms of the Master Lease, and the Master Lease remains in full force and effect.

14. Counterparts. This Consent may be executed in counterparts and shall constitute an agreement binding on all parties notwithstanding that all parties are not signatories to the original or the same counterpart provided that all parties are furnished a copy or copies thereof reflecting the signature of all parties.

15. Signage. Landlord hereby consents to the assignment of Sublessor's signage rights to Sublessee and agrees that Sublessee shall be entitled to the same signage rights granted to Sublessor pursuant to the Master Lease.

16. Sublessee's Work. Landlord has reviewed Exhibit F to the Sublease Agreement, a copy of which is attached hereto as Exhibit B, and consents to the work described therein to be performed by Sublessee in the Subleased Premises ("Sublessee's Work"). Any work in the Subleased Premises, including but not limited to Sublessee's Work, shall at all times be performed in accordance with Section 3 of the Master Lease, including, without limitation, any restoration and union labor requirements therein.

[The remainder of this page has intentionally been left blank; signature page follows.]

**IN WITNESS WHEREOF**, Landlord, Sublessor and Sublessee have executed this Consent as the date first set forth above.

**LANDLORD:**

**625 BROADWAY VENTURE, LLC,**  
a Delaware limited liability company

By: 

Name: \_\_\_\_\_

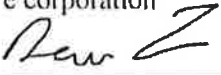
Title: \_\_\_\_\_

**Brodie Ruland**

**Vice President**

**SUBLESSOR:**

**CROWDTAP, INC.,**  
a Delaware corporation

By:   
Name: Dan LaFontaine  
Title: CFO & COO

**SUBLESSEE:**

**PAGER, INC.,**

a Delaware corporation

By: 

Name: Steve Roberts

Title: VP, Finance

**EXHIBIT A**  
**SUBLEASE AGREEMENT**

Attached.



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**SUBLEASE**

Between

**CROWDTAP, INC.**

Sublandlord,

and

**PAGER, INC.**

Subtenant.

Premises:

Entire 5<sup>th</sup> Floor  
625 Broadway  
New York, New York

August 30, 2017

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**TABLE OF CONTENTS**

	<u>Page</u>
1. DEMISE AND TERM .....	1
2. SUBORDINATE TO THE MASTER LEASE.....	1
3. INCORPORATION BY REFERENCE. ....	1
4. PERFORMANCE BY SUBLANDLORD.....	3
5. NO BREACH OF THE MASTER LEASE. ....	4
6. NO PRIVY OF ESTATE. ....	4
7. INDEMNITY.....	4
8. RELEASES.....	5
9. BASE RENT.....	5
10. LATE CHARGES.....	6
11. ADDITIONAL CHARGES.....	6
12. ELECTRICITY.....	8
13. USE.....	8
14. CONDITION OF SUBLEASED PREMISES .....	8
15. FURNITURE AND FIXTURES.....	9
16. CONSENTS AND APPROVALS.....	9
17. NOTICES.....	9
18. TERMINATION OF THE MASTER LEASE.....	10
19. ASSIGNMENT AND SUBLETTING.....	10
20. INSURANCE.....	12
21. SECURITY DEPOSIT .....	12
22. ESTOPPEL CERTIFICATES.....	14
23. ALTERATIONS .....	14
24. RIGHT TO CURE DEFAULTS.....	15
25. BROKERAGE.....	15
26. END OF SUBLEASE TERM; WAIVER .....	15
27. WAIVER OF JURY TRIAL AND RIGHT TO COUNTERCLAIM.....	16
28. COMPLETE AGREEMENT .....	16
29. SUCCESSORS AND ASSIGNS .....	16
30. INTERPRETATION .....	16
31. CONSENT OF MASTER LANDLORD UNDER THE MASTER LEASE.....	17
32. HAZARDOUS MATERIALS.....	17
33. DEFAULT OF SUBTENANT .....	17
34. REPRESENTATIONS AND COVENANTS .....	18
35. SIGNAGE.....	18

**EXHIBITS**

- EXHIBIT A – Floor Plan
- EXHIBIT B – Master Lease
- EXHIBIT C – ACH/Wire Transfer Instructions
- EXHIBIT D – Letter of Credit Form
- EXHIBIT E – FF&E
- EXHIBIT F – Subtenant’s Work

## SUBLEASE

**THIS SUBLEASE** (this "Sublease"), dated as of the 30~~th~~ day of August, 2017, between **CROWDTAP, INC.**, a Delaware corporation, having an address at 625 Broadway, New York, NY ("Sublandlord") and **PAGER, INC.**, a )\_\_ corporation, having an address at 580 Broadway, Suite 608, New York, NY 10012 ("Subtenant").

### W I T N E S S E T H:

1. **DEMISE AND TERM.**

Sublandlord hereby leases to Subtenant, and Subtenant hereby hires from Sublandlord, those certain premises (the "Subleased Premises") consisting of the entire fifth (5th) floor (as more particularly identified on Exhibit A annexed hereto and forming a part hereof) in the building located at 625 Broadway, New York, New York (the "Building") and being a portion of the same premises which are to be leased to Sublandlord pursuant to the "Master Lease" (as hereinafter defined). For purposes of this Sublease, the Subleased Premises shall be deemed to consist of approximately 8,000 rentable square feet. The term of this Sublease (the "Sublease Term") shall be the period commencing date which shall be the later to occur of: (i) the date that this Sublease is fully executed by Sublandlord and Subtenant, (ii) the date that exclusive, vacant possession of the Subleased Premises is delivered by Sublandlord to Subtenant, and (iii) the date upon which the Consent (as defined in Article 31 hereof) is fully executed and unconditionally delivered to both Subtenant and Sublandlord (the "Consent Date") (the "Commencement Date"), and ending at 11:59 p.m. on August 30, 2020 (the "Expiration Date"), unless sooner terminated as herein provided. Notwithstanding the foregoing, should Sublandlord fail to deliver possession of the Subleased Premises within three (3) business days of the Consent Date, then Subtenant shall have the absolute right to cancel this Sublease, receive a full refund of any monies paid to Sublandlord and shall have no further obligations underneath this Sublease as the Sublease shall be deem void ab initio.

2. **SUBORDINATE TO THE MASTER LEASE.** This Sublease is and shall be subject and subordinate to (i) the Standard Form Office Lease, dated as of June 2013 (the "Original Lease") by and between 625 Broadway Venture, LLC ( "Master Landlord"), as landlord, and Sublandlord, as tenant, as amended by that certain First Amendment to Lease, dated as of October 13, 2014 ("First Amendment") and by that certain Second Amendment to Lease, dated as of December 31, 2014 ("Second Amendment" together with the Original Lease and First Amendment collectively, the "Master Lease"); and (ii) the matters to which the Master Lease is or shall be subject and subordinate. A true and complete copy of the Master Lease, except to the extent redacted to exclude terms not relevant to this Sublease, has been delivered to and examined by Subtenant and is annexed hereto as Exhibit B and forms a part hereof.

3. **INCORPORATION BY REFERENCE.**

(a) The terms, covenants and conditions of the Master Lease are incorporated herein by reference so that, except as otherwise expressly provided in, or otherwise inconsistent with, this Sublease, and except to the extent inapplicable or inconsistency with the terms of this Sublease, each and every term, covenant and condition of the Master Lease binding or inuring to

the benefit of the landlord thereunder shall, in respect of this Sublease, bind or inure to the benefit of Sublandlord, and each and every term, covenant and condition of the Master Lease binding or inuring to the benefit of the tenant thereunder shall, in respect of this Sublease, bind or inure to the benefit of Subtenant, with the same force and effect as if such terms, covenants and conditions were completely set forth in this Sublease, and as if the words "Owner" or "Landlord" and "Tenant", or words of similar import, wherever the same appear in the Master Lease, were construed to mean, respectively, "Sublandlord" and "Subtenant" as such terms are used in this Sublease, as applicable (except that "Owner" shall remain "Master Landlord" under Section 1 (paragraph 3), Section 4, Section 6, Section 7, Section 20, Section 29, Section 35 and Section 39, of the Original Lease, and as if the words "demised premises", "Demised Premises" or "Premises" or words of similar import, wherever the same appear in the Master Lease, were construed to mean "Subleased Premises" in this Sublease, as if the word "Sublease", or words of similar import, wherever the same appear in the Master Lease were construed to mean this Sublease and as though the words "fixed rent", wherever the same appear in the Master Lease, were construed to mean "Base Rent" as such term is used in this Sublease.

(b) Notwithstanding anything to the contrary contained herein, the following articles, sections and exhibits of the Master Lease shall not apply to this Sublease (or shall be amended as indicated in this Sublease) and shall be deemed deleted for the purposes of incorporation by reference in this Sublease:

- (i) Original Lease: Section 1, first paragraph, Section 24, Section 34, Section 38, Section 41(A)2 and 4, Section 42, Section 57 and Section 62 Exhibit B, Exhibit B-1, Exhibit C-1 and Exhibit C-2;
- (ii) The entire First Amendment; and
- (iii) The entire Second Amendment, except for Section 2 and Section 7.

If any of the express provisions of this Sublease shall conflict with any such provisions incorporated by reference, such conflict shall be resolved in every instance in favor of the express provisions of this Sublease.

(c) Except as otherwise provided below, whenever in the Master Lease a time is specified for the giving of any notice or the making of any demand by the tenant thereunder, such time is hereby changed (for the purpose of this Sublease only) by adding two (2) days thereto; and whenever in the Master Lease a time is specified for the giving of any notice or the making of any demand by the landlord thereunder, such time is hereby changed (for the purpose of this Sublease only) by subtracting two (2) days therefrom, but in no event shall Subtenant have less than two (2) days under such notice or demand.

(d) Sublandlord shall forward to Subtenant any notices that affect the Subtenant or the Subtenant's occupancy of the Subleased Premises under this Sublease.

4. **PERFORMANCE BY SUBLANDLORD.**

(a) Any obligation of Sublandlord which is contained in this Sublease by the incorporation by reference of the provisions of the Master Lease and which may only be satisfied by performance by the Master Landlord may be observed or performed by Sublandlord using commercially reasonable efforts to cause the Master Landlord to observe and/or perform the same, and Sublandlord shall have a reasonable time to enforce its rights to cause such observance or performance. Subtenant shall not in any event have any rights in respect of the Subleased Premises greater than Sublandlord's rights under the Master Lease, and, notwithstanding any provision herein or in the Master Lease to the contrary, as to obligations contained in this Sublease by the incorporation by reference of the provisions of the Master Lease, except as otherwise provided herein, Sublandlord shall not be required to make any payment or perform any obligation, and Sublandlord shall have no liability to Subtenant for any matter whatsoever, except for (i) Sublandlord's obligation (provided that Subtenant is not then in default beyond applicable notice and grace periods in the performance of any of its monetary obligations under this Sublease) to pay the rent due under the Master Lease, and (ii) Sublandlord's obligation to use commercially reasonable efforts, upon written request of Subtenant, to cause the Master Landlord to observe and/or perform its obligations under the Master Lease.

(b) Sublandlord shall not be responsible for any failure or interruption, for any reason whatsoever, of the services or facilities that may be appurtenant to or supplied at the Building by the Master Landlord under the Master Lease or otherwise, including, without limitation, heat, air conditioning, electricity, water, elevator service and cleaning service, if any; and no failure to furnish, or interruption of, any such services or facilities shall give rise to any (a) abatement, diminution or reduction of Subtenant's obligations under this Sublease, except to the extent same are provided to Sublandlord under the Master Lease and only in proportion to the Subleased Premises, provided Subtenant is not then in default under this Sublease, (b) constructive eviction, whether in whole or in part, or (c) liability on the part of Sublandlord, except if such failure or interruption is a result of Sublandlord's negligence or misconduct. Subject to the provisions of this Sublease, Sublandlord makes no representations that the Master Landlord will provide any of the services, utilities and/or repairs referred to and incorporated by reference into this Sublease

(c) Notwithstanding anything to the contrary contained herein or in the Master Lease, Sublandlord shall not be responsible for the maintenance or repair of any equipment in, or that exclusively serves, the Subleased Premises, including, without limitation, any of the heating, ventilation and air conditioning equipment that exists therein or exclusively serves the Subleased Premises, whether on the date hereof or in the future.

(d) In the event that Master Landlord shall fail to perform any of the terms, covenants, conditions, provisions and agreements contained in the Master Lease on its part to be performed, Sublandlord shall cooperate with Subtenant and, upon Subtenant's request therefor, shall use commercially reasonable good faith efforts to seek to obtain the performance of Master Landlord under the Master Lease. If Subtenant notifies Sublandlord that Subtenant requires the consent of the Master Landlord with respect to any matter, then Sublandlord shall use commercially reasonable efforts to obtain such consent on Subtenant's behalf. If Master Landlord shall default in any of its obligations with respect to the Subleased Premises, or there

shall exist a bona fide dispute with Master Landlord under the terms, covenants, conditions, provisions and agreements of the Master Lease and Subtenant notifies Sublandlord that Subtenant has previously notified Master Landlord of such dispute and that such default or notice has been disregarded or not reasonably satisfactorily acted upon, then Sublandlord shall within five (5) business days of Subtenant's notice (except in an emergency, within such time as may be feasible under the circumstances but in no event more than two (2) business days of Subtenant's request), notify Master Landlord of such default or dispute in its name on Subtenant's behalf. Sublandlord shall use commercially reasonable efforts to pursue the resolution of such disputes on Subtenant's behalf. Subtenant shall be entitled to participate with Sublandlord, at its sole cost and expense, in the enforcement of Sublandlord's rights against Master Landlord. If, after written request from Subtenant, Sublandlord shall fail or refuse to take appropriate action for the enforcement of Sublandlord's rights against such action in its own name, then, provided Subtenant shall not then be in default under this Sublease beyond any applicable notice and cure periods, and at its own cost and expense, and for such purpose and to such extent, all of the rights of Sublandlord under the Master Lease are hereby conferred upon and assigned to Subtenant and Subtenant hereby is subrogated to such rights to the extent that the same shall apply to the Subleased Premises. If any such action against Master Landlord in Subtenant's name, shall be barred by reason of lack of privity, non-assignability or otherwise, Subtenant may take such action in Sublandlord's name provided Subtenant has obtained the prior written consent of Sublandlord, which consent shall not be unreasonably withheld, conditioned or delayed within five (5) business days thereof, and in connection therewith, Subtenant does hereby agree to indemnify and hold Sublandlord harmless from and against all liability, loss or damage, including, without limiting the foregoing, reasonable attorneys' fees and disbursements, which Sublandlord shall suffer by reason of any such action by Subtenant.

5. **NO BREACH OF THE MASTER LEASE.** Subtenant shall not do or permit to be done any act or thing or cause any act or thing to be done, which may constitute a breach or violation of any term, covenant or condition of the Master Lease by the tenant thereunder, whether or not such act or thing is permitted under the provisions of this Sublease.

6. **NO PRIVACY OF ESTATE.** Nothing contained in this Sublease shall be construed to create privity of estate or of contract between Subtenant and the Master Landlord under the Master Lease.

7. **INDEMNITY.** Subtenant shall indemnify, defend and hold harmless Sublandlord and/or Master Landlord from and against any and all losses, costs, damages, expenses and liabilities, including, without limitation, reasonable attorneys' fees, court costs and disbursements, which Sublandlord or Master Landlord may incur or pay by reason of (a) any accidents, damages or injuries to persons or property occurring during the Sublease Term in, on or about the Subleased Premises, (b) any breach or default hereunder or under the Master Lease on Subtenant's part, (c) any work done in or to the Subleased Premises by or on behalf of Subtenant (or any person claiming through or under Subtenant), or (d) any act, omission, negligence or other fault on the part of Subtenant and/or its officers, employees, agents, contractors, subcontractors, customers and/or invitees or any person claiming through or under Subtenant, except to the extent any of the forgoing result from Sublandlord's negligence or misconduct. If any action or proceeding shall be brought against Sublandlord by reason of any such claim, Subtenant, upon notice from Sublandlord, agrees to resist or defend such action or

proceeding and to employ counsel therefor reasonably satisfactory to Sublandlord. Subtenant shall pay to Sublandlord within ten (10) days after demand all sums that may be owing to Sublandlord by reason of the provisions of this Article 7. Subtenant's obligations under this Article 7 shall survive the termination of this Sublease.

8. **RELEASES.** Subtenant hereby releases the Master Landlord under the Master Lease or anyone claiming through or under the Master Landlord by way of subrogation or otherwise and Sublandlord under this Sublease to the extent that Sublandlord, as tenant, released the Master Landlord, as landlord, and/or the Master Landlord was relieved of liability or responsibility pursuant to the provisions of the Master Lease, and Subtenant will cause its insurance carriers to include any clauses or endorsements in favor of the Master Landlord under the Master Lease and Sublandlord under this Sublease which Sublandlord is required to provide pursuant to the provisions of the Master Lease. Sublandlord hereby releases Subtenant under this Sublease or anyone claiming through or under this Sublease from all right of recovery for loss or damage resulting from fire or other casualty by way of subrogation contained in Sublandlord's insurance policy. Sublandlord and Subtenant shall each secure an appropriate clause in, or endorsement upon, each insurance policy obtained by such party in connection herewith, pursuant to which the respective insurance companies waive subrogation against the other. The foregoing releases and waivers shall be in force only if both releasors' insurance policies contain a clause providing that such a release or waiver shall not invalidate the insurance policy.

9. **BASE RENT.**

(a) Subtenant shall pay to Sublandlord base rent (the "Base Rent") hereunder at the following rates:

(i) \$448,000.00 per annum (\$37,333.33 per month) for the period commencing on the Commencement Date (the "Rent Commencement Date") and ending on the day immediately preceding the first (1<sup>st</sup>) anniversary of the Rent Commencement Date;

(ii) \$459,200.000 per annum (\$38,266.67 per month) for the period commencing on the first (1<sup>st</sup>) anniversary of the Commencement Date and ending on the day immediately preceding the second (2<sup>nd</sup>) anniversary of the Commencement Date; and

(iii) \$470,680.00 per annum (\$39,223.33 per month) for the period commencing on the second (2<sup>nd</sup>) anniversary of the Commencement Date and ending on the Expiration date.

(b) Base Rent shall be payable in equal monthly installments in advance on the first day of each month, without notice or demand therefor. Upon Subtenant's execution hereof, Subtenant shall pay the first installment of Base Rent due under this Sublease in the amount of \$37,333.00, representing the first monthly installment of Base Rent, which shall be applied to the first monthly installment of Base Rent due hereunder. If the Commencement Date is not the first day of a month, then Base Rent for the period commencing on the Commencement Date and ending on the last day of the month in which the Commencement Date occurs shall be apportioned on the basis of the number of days in said month and shall be paid on the

Commencement Date. Base Rent and all other additional rent payable by Subtenant to Sublandlord under the provisions of this Sublease (the "Additional Charges") shall be paid promptly when due, without notice or demand therefor, and without deduction, abatement, counterclaim or set off of any amount or for any reason whatsoever, except as otherwise set forth herein.

(c) Notwithstanding anything to the contrary contained herein, so long as Subtenant shall not then be in default of any of the terms and provisions of this Sublease, Subtenant shall be entitled to an abatement of the Base Rent for the first full calendar month of the Sublease Term (the "Abatement Period"), in accordance with the provisions of this Section. Nothing herein shall be construed to waive Subtenant's obligation to pay all Additional Charges due and payable by Subtenant under this Sublease (including, without limitation, those charges under Article 11 hereof) during the Abatement Period. Furthermore, if the Commencement Date is not the first day of a calendar month, Subtenant shall be obligated to pay the Base Rent and Additional Charges due under this Sublease for the period between the Commencement Date and the last day of the calendar month in which the Commencement Date occurred prorated based on the number of days in such calendar month.

(d) Base Rent and Additional Charges shall all be paid to Sublandlord by ACH or wire transfer to Sublandlord's account as set forth in Exhibit C, or such other place or person as Sublandlord may reasonably designate by written notice to Subtenant. No payment by Subtenant or receipt by Sublandlord of any lesser amount than the amount stipulated to be paid hereunder shall be deemed other than on account of the earliest stipulated Base Rent or Additional Charges; nor shall any endorsement or statement on any check or letter be deemed an accord and satisfaction, and Sublandlord may accept and deposit any check or payment without prejudice to Sublandlord's right to recover the balance due or to pursue any other remedy available to Sublandlord.

10. **LATE CHARGES.** If payment of any Base Rent or Additional Charges shall not have been paid within ten (10) days after the date on which such amount is past due, Subtenant shall pay, as Additional Charges, (a) four (4%) percent of the delinquent amount and (b) interest on the delinquent amount from the date due until paid in an amount equal to the lesser of (i) two (2) percent per annum above the prime rate of interest announced from time to time by Citibank, N.A. and (ii) the maximum applicable legal rate of interest, if any, and such sums shall be added to the sums due and shall be deemed Additional Charges hereunder. If Subtenant shall issue a check to Sublandlord which is returned unpaid for any reason, Subtenant shall pay to Sublandlord an additional charge of \$500.00 for Sublandlord's expenses in connection therewith. Nothing in this Section contained and no acceptance of late charges by Sublandlord shall be deemed to extend or change the time for payment of Base Rent or Additional Charges.

11. **ADDITIONAL CHARGES.**

(a) Except as may be herein provided to the contrary, all defined terms used in this Article shall have the meanings attributed to such terms in Section 41 of the Original Lease, as amended, which is incorporated by referenced herein, except as modified under this Article 11. Commencing on the Commencement Date and throughout the term of this Sublease, Subtenant shall pay to Sublandlord, as Additional Charges: "Subtenant's Tax Percentage" of



Taxes for the Building; provided, however, for the purposes of calculating the amounts due pursuant to this Article 11, the following terms shall have the meanings set forth below:

(i) “Subtenant’s Tax Percentage” shall mean 9.09%;

(ii) Base Tax Year shall mean the New York City real estate fiscal year commencing on July 1, 2017 and ending on June 30, 2018; and

(b) If the Taxes for any Tax Year occurring after the Base Tax Year shall be greater than the Base Taxes, Subtenant shall pay to Sublandlord, as Additional Charges, within ten (10) days of Subtenant’s receipt of Sublandlord’s statement therefor, an amount equal to Subtenant’s Tax Percentage of the excess of the Taxes for such Tax Year over the Base Taxes, in the same manner as set forth in Section 41 of the Original Lease, as amended. To the extent that Sublandlord overpays for any Taxes under the Lease and receives either a credit against future installments of rent or a refund from Master Landlord in the amount of such overpayment in accordance with Section 41(B) of the Original Lease, then, provided Subtenant is not then in default hereunder, Subtenant shall receive, as applicable, either (i) Subtenant’s proportionate share of such overpayment allocable to the Subleased Premises within thirty (30) days of Sublandlord’s receipt thereof or (ii) a credit against future installments of Base Rent in an amount equal to Subtenant’s proportionate share of such overpayment allocable to the Subleased Premises.

(c) Sublandlord shall provide Subtenant with copies of all relevant statements with respect to any item of Additional Charges (or additional rent) payable by Sublandlord pursuant to any provision of the Master Lease, together with a statement or statements, with appropriate computations, of such amounts, if any, which Subtenant is thereafter required to pay hereunder. If any increase in Additional Charges is payable hereunder, Subtenant shall pay to Sublandlord such increase in Additional Charges within thirty (30) days after receipt of the aforesaid statement from Sublandlord related thereto.

(d) Subtenant shall pay Sublandlord, within ten (10) days of demand, any reasonable actual out-of-pocket charge, cost or expense incurred by Sublandlord under the Master Lease in respect of the Subleased Premises as a result of Subtenant’s acts or requests in or in respect of the Subleased Premises, including, without limitation, costs imposed upon Sublandlord by the Master Landlord (which for these purposes shall be deemed to be reasonable) by virtue of Subtenant’s request for special or after hours cleaning, heating, ventilating, air conditioning, elevator and other similar overtime or extra charges for services requested by Subtenant or incurred in respect of the Subleased Premises.

(e) Subtenant’s obligations to pay any additional rent and/or any Additional Charges hereunder and Sublandlord’s obligations to refund any amounts owed to Subtenant under Sections 11(b) and 11(c) above shall survive the expiration or sooner termination of this Sublease and, except as may be herein provided, all sums payable by Subtenant to Sublandlord pursuant to this Sublease as Additional Charges shall be collectible by Sublandlord in the same manner as Base Rent.

(f) Subtenant shall pay any commercial rent or occupancy tax with regard to the Subleased Premises either directly to the taxing authority, or, if legally required, to Sublandlord, as Additional Charges, on or before the due date of each and every such tax payment to the taxing authority.

12. **ELECTRICITY**. During the Sublease Term, Subtenant shall pay directly to the utility provider for charges relating to electricity supplied to the Subleased Premises (“Electricity Charges”) subject to the applicable terms of Section 12 of the Original Lease. Subtenant agrees, at its sole cost and expense, to make its own arrangements with the public utility company servicing the Subleased Premises for the furnishing and payment of all charges for electricity consumed by the Subtenant in the Subleased Premises. Tenant shall indemnify and hold Sublandlord and Master Landlord its managers, partners, officers, directors, and employees harmless from and against any and all losses, costs, damages (including settlement costs), liabilities, expenses or other sums of any kind (including legal fees) suffered as a result of Subtenant’s failure to pay any of such costs and charges on a timely basis. Subtenant covenants and agrees that at all times its use of electric energy shall never exceed the capacity of the existing feeders to the Building or of the risers or wiring installations, as the same may be adjusted in accordance with the Original Lease. Subtenant shall make no alterations or additions to the electrical equipment in the Building without the prior written consent of Sublandlord, which shall be subject to the consent of Master Landlord under the Original Lease. Sublandlord makes no representation as to the electric capacity of the Subleased Premises.

13. **USE**. Subtenant shall use and occupy the Subleased Premises for executive, general and/or administrative offices and any other legally permitted related uses ancillary or incidental to such office uses (the “Permitted Uses”) and for no other purpose whatsoever. Subtenant and the Permitted Uses shall in all respects comply with the terms of Sections 2, 6 and 33 of the Original Lease. Subtenant shall comply with the certificate of occupancy relating to the Subleased Premises and with all laws, statutes, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments and the appropriate agencies, officers, departments, boards and commissions thereof, and the board of fire underwriters and/or the fire insurance rating organization or similar organization performing the same or similar functions, whether now or hereafter in force, applicable to the Subleased Premises.

14. **CONDITION OF SUBLEASED PREMISES**.

(a) Subtenant acknowledges and agrees that (i) it shall sublease the Subleased Premises “as is” as of the Commencement Date, and (ii) Sublandlord is not required to perform any work or expend any monies in connection with this Sublease. Sublandlord has not made any representations or promises with respect to the Subleased Premises or any matter or thing affecting or related thereto except as expressly set forth in this Sublease. Subtenant acknowledges that the taking of possession of the Subleased Premises by Subtenant shall be conclusive evidence that the Subleased Premises were in good and satisfactory condition at the time such possession was so taken. All understandings and agreements heretofore made between the parties hereto are merged in this Sublease, which alone fully and completely expresses the agreement between Sublandlord and Subtenant and any executory agreement hereafter made shall be ineffective to change, modify, discharge or affect an abandonment of it in whole or in part, unless such executory agreement is in writing and signed by the party

against whom enforcement of the change, modification, discharge or abandonment is sought. In making and executing this Sublease, Subtenant has relied solely on such investigations, examinations and inspections as Subtenant has chosen to make or has made. Subtenant acknowledges that Sublandlord has afforded Subtenant the opportunity for full and complete investigations, examinations, and inspections of the Subleased Premises.

(b) On the Commencement Date, the Subleased Premises shall be delivered to Subtenant vacant and broom clean, and in its "as-is" condition. However, notwithstanding the foregoing and subject to Sublandlord's prior written approval and provided that Subtenant complies with Section 3 of the Original Lease and Article 23 hereof, Subtenant may make Alterations to the Subleased Premises.

15. **FURNITURE AND FIXTURES.** So long as this Sublease is in full force and effect, during the term of this Sublease, Subtenant shall be permitted to use all of Sublandlord's furniture, fixtures, wiring and cabling currently existing in the Subleased Premises, a list of which is annexed hereto as Exhibit E, on the Commencement Date (the "Furniture and Fixtures"); provided, however, that: (i) Subtenant acknowledges and agrees that the Furniture and Fixtures are being delivered to Subtenant in their "AS IS" "WHERE IS" condition on the Commencement Date, without representation or warranty as to fitness, merchantability or use or any other representation of any kind whatsoever; and (ii) the Furniture and Fixtures shall, upon the Expiration Date, remain the property of Subtenant, and the Furniture and Fixtures shall be removed from the Subleased Premises, at Subtenant's sole cost and expense, upon the Expiration Date or earlier termination hereof. This Article 15 shall survive the termination of this Sublease.

16. **CONSENTS AND APPROVALS.** Subject to Sections 4(d) and 19(c) hereof, in any instance when Sublandlord's consent or approval is required under this Sublease, Sublandlord's refusal to consent to or approve any matter or thing shall be deemed reasonable if, inter alia, such consent or approval has not been obtained from the Master Landlord, to the extent that such consent is required to be obtained. Except as otherwise expressly set forth in Article 4 herein above, Sublandlord shall have no obligation to take any action to compel the Master Landlord to consent to any matter or thing under the Master Lease or as to this Sublease. In the event that Subtenant shall seek the approval by or consent of Sublandlord and Sublandlord shall fail or refuse to give such consent or approval, Subtenant shall not be entitled to any damages for any withholding or delay of such approval or consent by Sublandlord, it being intended that Subtenant's sole remedy shall be an action for injunction or specific performance and that said remedy of an action for injunction or specific performance shall be available only in those cases where Sublandlord shall have expressly agreed in this Sublease (or provisions of the Master Lease incorporated herein) not to unreasonably withhold or delay its consent. Sublandlord agrees to not unreasonably withhold, condition or delay its consent or approval to any request of Tenant that is consented to by Master Landlord under the Original Lease, to the extent that Master Landlord's consent is required.

17. **NOTICES.**

(a) All notices, consents, approvals, demands and requests which are required or desired to be given by either party to the other hereunder shall be in writing and shall be sent by (i) United States certified mail and deposited in a United States post office, return receipt

requested and postage prepaid and reputable overnight delivery service, (ii) by hand delivery with receipt obtained or (iii) reputable overnight delivery service providing receipt. Notices, consents, approvals, demands and requests which are served upon Sublandlord or Subtenant shall be deemed to have been given or served (x) on the third (3<sup>rd</sup>) calendar day following the date after the depositing thereof into the exclusive custody of the United States Postal Service, (y) on the date hand delivered or (z) on the first business day following the sending thereof by reputable overnight delivery service.

(b) All notices, consents, approvals, demands and requests given to Sublandlord shall be in duplicate, and until such time as Sublandlord shall designate otherwise, one such duplicate shall be addressed to Sublandlord at its office located at 625 Broadway, \_\_\_ Floor, New York, NY 10012, Attn: \_\_\_\_\_. The other duplicate shall be addressed to Zukerman Gore Brandeis & Crossman, LLP, Eleven Times Square, New York, New York 10036, Attention: Jeffrey D. Zukerman, Esq. Sublandlord may from time to time change the names and/or addresses to which notices, consents, approvals, demands and requests given to Sublandlord shall be addressed and sent as aforesaid, by designating such other names and/or addresses in a notice given in accordance with the provisions of this Section.

(c) All notices, consents, approvals, demands and requests to Subtenant shall be sent to Subtenant at the Subleased Premises and a further copy via regular mail and e-mail shall be addressed to Kishner & Miller Attn. Ryan O. Miller, Esq. 420 Lexington Avenue, Suite 300 New York, New York 10170 E-mail [rmiller@kishnerlegal.com](mailto:rmiller@kishnerlegal.com) (P) 212-297-6268

18. **TERMINATION OF THE MASTER LEASE.** If for any reason the term of the Master Lease shall terminate prior to the expiration date of this Sublease, this Sublease shall thereupon be terminated and Sublandlord shall not be liable to Subtenant by reason thereof unless both (a) Subtenant shall not then be in default hereunder beyond applicable notice and grace periods and (b) said termination shall have been effected because of the breach or default of Sublandlord under the Master Lease.

19. **ASSIGNMENT AND SUBLETTING.**

(a) Except as otherwise expressly permitted under the Master Lease, Subtenant shall not, by operation of law or otherwise, assign, sell, mortgage, pledge or in any manner transfer this Sublease or any interest therein, or sublet the Subleased Premises or any part or parts thereof, or grant any concession or license or otherwise permit occupancy of all or any part of the Subleased Premises by any person, without the prior written consent of Sublandlord, which consent shall not be unreasonably withheld, conditioned or delayed, and the Master Landlord in each instance, to the extent such consent is required under the Master Lease, and otherwise in accordance with the terms and conditions of this Article 19 and Sections 11, 40 and 54 of the Original Lease, as amended. Notwithstanding the foregoing, in the event that the Master Landlord approves of or consents to either an assignment or a sub-sublease of this Sublease (as the case may be), then Sublandlord shall be bound to the decision of the Master Landlord and shall have no right to interfere with such assignment or sub-sublease. Notwithstanding anything contained in this Article 19 to the contrary, Subtenant may, without the consent of Sublandlord and without being subject to subsections (b) and (e) below (but upon prior written notice to Sublandlord), sublease the entire Subleased Premises or assign or transfer

its entire interest in this Sublease to a “subsidiary” or an “affiliate” (as such terms are defined under Section 54 of the Original Lease) (each, a “Permitted Transfer”), provided that (i) Subtenant shall not be (at the time of such assignment or transfer) in any monetary or material non-monetary default under this Sublease beyond applicable notice, grace and cure periods and (ii) such Assignee Affiliate or Successor has a tangible net worth equal to or greater than Subtenant’s tangible net worth as of the day immediately preceding the effective date of such transaction.

(b) If Subtenant shall at any time or times during the Sublease Term desire to assign this Sublease or further sublet the entire Subleased Premises, Subtenant shall first submit to Sublandlord in writing the name of the proposed assignee or subtenant, the name and character of its business, the terms of the proposed assignment or sublease, such information as to its financial responsibility and standing and any other information as Sublandlord may reasonably require (the “Transfer Notice”). If Subtenant shall not enter into such sublease or assignment within one hundred eighty (180) days after the delivery of the Transfer Notice to Sublandlord, then Subtenant shall be obligated to submit another Transfer Notice to Sublandlord and the provisions of this Section 19(b) shall again be applicable to any other proposed subletting or assignment for which Sublandlord’s consent is required.

(c) Upon delivery of the Transfer Notice, Subtenant shall have the right to seek the consent of Sublandlord and of the Master Landlord in respect to such proposed assignment or sublease and Sublandlord shall submit Subtenant’s request to Master Landlord on behalf of Subtenant in compliance with the provisions of Article 8 of the Original Lease in respect thereof.

(d) Subtenant (and the proposed subtenant or assignee) agrees to (i) deliver to Sublandlord (a) in the case of a proposed assignment, an instrument of assignment complying with the terms of the Master Lease, in form and substance reasonably satisfactory to Sublandlord, duly executed by Subtenant and such assignee, in which such assignee shall assume observance and performance of, and agree to be bound by, all of the terms, covenants and conditions of this Sublease on Subtenant’s part to be performed, or (b) in the case of a proposed subletting, a sublease agreement on terms and conditions reasonably satisfactory to Landlord and Sublandlord and complying with the terms of the Master Lease, duly executed by Subtenant and the proposed subtenant and (ii) deliver to Sublandlord a fully executed counterpart of any instrument required by Master Landlord in connection with its consent to such transaction, and obtain the consent of Master Landlord (if required pursuant to the terms of the Master Lease) and (iii) pay or cause to be paid to Sublandlord and Master Landlord any reasonable costs that may be incurred by Sublandlord or Master Landlord in connection with said assignment or sublease, including, without limitation, the costs of making investigations as to the acceptability of the proposed assignee or subtenant and reasonable legal costs incurred in connection with the review of any term sheet, proposed assignment or sublease or any documentation in connection therewith and in the preparation of any documentation in connection with any request for consent, whether or not granted, which such legal costs shall not exceed \$5,000 in the aggregate. Each such assignment instrument or sublease shall contain a provision to the effect that such instrument or sublease shall not be effective unless and until Sublandlord and Master Landlord (if required pursuant to the terms of the Master Lease) shall have consented thereto.

(e) Subject to the approval which shall not be unreasonably withheld (subject to any applicable terms and conditions of the Master Lease), of Sublandlord and the Master Landlord, in the event of an assignment of this Sublease or further subletting by Subtenant of the Subleased Premises (except for any Permitted Transfers), Subtenant shall pay to Sublandlord fifty (50%) percent of the gross amount paid and other consideration payable under the assignment or sub-sublease to Subtenant in excess of the Base Rent and Additional Charges accruing during the term of the sub-sublease in respect of the Subleased Premises (at the rate per square foot payable by Subtenant hereunder) after first deducting such reasonable costs and expenses incurred or paid by Subtenant in connection with such assignment or sub-sublease that are permitted to be deducted by Sublandlord under the applicable provisions of Section 8.06 of the Original Lease.

20. **INSURANCE.** Subtenant shall maintain throughout the Sublease Term comprehensive general liability insurance (including contractual liability) in respect of the Subleased Premises and the conduct and operation of business therein with Sublandlord and the Master Landlord, any superior lessor, any superior mortgagee and any of their respective agents as insureds, such amounts as may be required by the Master Landlord pursuant to, and otherwise in accordance with Section 43 of the Original Lease. Subtenant shall deliver to Sublandlord and the Master Landlord copies of fully paid-for certificates of insurance prior to the Commencement Date, naming Sublandlord and the Master Landlord as additional insureds. Subtenant shall procure and pay for renewals of such insurance from time to time before the expiration thereof, and Subtenant shall deliver to Sublandlord and the Master Landlord copies of such renewal certificates at least fourteen (14) days before the expiration of any existing policy. All such policies shall be written on an occurrence basis, be issued by companies licensed to do business in the State of New York, and shall have a rating no less than that required by Article 16 of the Master Lease, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Sublandlord and the Master Landlord are given at least thirty (30) days' prior written notice of such cancellation or modification, or if Subtenant's policy does not contain such a provision, then Subtenant agrees to provide Sublandlord and the Master Landlord with at least thirty (30) days' prior written notice of such cancellation or modification. Notwithstanding the foregoing, Subtenant will not be required to provide the notice in the immediately preceding sentence, either directly or through a policy provision, provided that there is no gap in coverage dates and the replacement policy meets all the requirements set forth above.

21. **SECURITY DEPOSIT.**

(a) Simultaneously with Subtenant's execution hereof, Subtenant shall deposit with Sublandlord cash in the sum of \$186,667.00 (the "Security Deposit"), corresponding to five (5) months of Base Rent, as security for Subtenant's payment of Base Rent and Additional Charges and Subtenant's faithful performance under this Sublease. Within ninety (90) days of the effective date of this Sublease, Subtenant shall replace the cash Security Deposit with an irrevocable letter of credit (the "Letter of Credit") in the amount of the Security Deposit and in compliance with the terms of herein below. Upon Sublandlord's receipt of the Letter of Credit, Sublandlord shall immediately return the cash Security Deposit to Subtenant. Subtenant's failure to replace the cash Security Deposit with the Letter of Credit shall be deemed a material default under the Sublease for which no notice or cure period shall be applicable and Sublandlord shall,

without notice or other action on the part of Sublandlord, have the immediate right to exercise all rights and remedies available to Sublandlord under the Sublease in connection with a default by Subtenant hereunder. The Letter of Credit shall be issued by and drawable upon any commercial bank, trust company, national banking association or savings and loan association with offices for banking and drawing purposes in the State of New York (the "Issuing Bank"), (i) which is acceptable to Sublandlord in its reasonable discretion and (ii) which is rated, without regard to qualification of such rating by symbols such as "+" or "-" or numerical notation, "Aa" or better by Moody's Investors Service and "AA" or better by Standard & Poor's Ratings Service (and is not on credit-watch with negative implications), and has combined capital, surplus and undivided profits of not less than \$1,000,000,000. The Letter of Credit shall either (a) expire on the date which is sixty (60) days after the expiration of the Sublease (the "LC Date"), (b) be automatically self-renewing until the LC Date, or (c) if the Letter of Credit expires prior to the LC Date and is not self-renewing, provide the Sublandlord with a sixty (60) day period to draw on the Letter of Credit following notice to Sublandlord that the Letter of Credit will not be renewed. Subtenant shall be solely responsible for payment of any and all costs and expenses associated with the obtaining and maintaining of the Letter of Credit. The Letter of Credit shall not be assigned or encumbered by Subtenant and any attempted assignment or encumbrance by Subtenant shall be void.

(b) In the event of a default by Subtenant of any of the terms, provisions and conditions of this Sublease beyond applicable notice and grace periods provided for herein, Sublandlord shall be permitted to apply the cash Security Deposit (in whole or in part) or to draw down the entire amount of the Letter of Credit (or any portion thereof) and apply the proceeds (or a portion thereof) upon presentation of Sublandlord's sight draft accompanied only by the Letter of Credit and Sublandlord's signed statement that Sublandlord is entitled to draw on the Letter of Credit pursuant to this Sublease and to apply the proceeds thereof to Sublandlord's actual damages pursuant to this Sublease. If Sublandlord shall apply all or any portion of the Security Deposit (whether held as cash or by way of a draw on the Letter of Credit), then Subtenant shall deposit with Sublandlord, within ten (10) days of written demand, a sufficient amount of cash to bring the balance of cash held by Sublandlord under this Article to the amount of the Security Deposit. If Subtenant shall fail to do so, Sublandlord shall have the same remedies for such failure as Sublandlord has for a default in the payment of Base Rent. Subtenant shall be solely responsible for payment of any and all costs and expenses associated with the obtaining and maintaining of Letter of Credit. The Letter of Credit shall not be assigned or encumbered by Subtenant and any attempted assignment or encumbrance by Subtenant shall be void.

(c) If the Issuing Bank that has issued the Letter of Credit is, for any reason (i) closed, (ii) declared insolvent by the FDIC, (iii) placed in receivership by the FDIC, or (iv) placed on credit-watch with negative implications (individually or collectively, an "Issuing Bank Default"), or if Sublandlord reasonably determines that the Issuing Bank is in danger of experiencing an Issuing Bank Default, Sublandlord shall, upon fifteen (15) days' notice to Subtenant, have the right to require Subtenant to provide a substitute letter of credit, in the amount of the then existing Security Deposit (a "Replacement Letter of Credit") from a new Issuing Bank reasonably satisfactory to Sublandlord. The Replacement Letter of Credit must conform to the requirements set forth herein and under the Sublease. If Subtenant fails to provide the Replacement Letter of Credit within such fifteen (15) day period, TIME BEING OF

THE ESSENCE WITH RESPECT TO SUCH DATE, Sublandlord may notify the Issuing Bank and thereupon draw all of the Security Deposit represented by the Letter of Credit, and hold such proceeds in accordance with the Sublease until Subtenant provides the Replacement Letter of Credit, at which time Sublandlord must return such cash Security Deposit to Subtenant, and Sublandlord shall retain the Replacement Letter of Credit pursuant to the terms hereof.

(d) Notwithstanding anything herein to the contrary, in the event that Subtenant obtains a binding written commitment of at least \$10,000,000 of gross equity funding then upon submission to Sublandlord of proof (reasonably acceptable to Sublandlord) of the same, the Security Deposit may be reduced to \$74,667.00, corresponding to two (2) months of Base Rent. When and if Subtenant qualifies for such reduction, Sublandlord will accept a replacement Letter of Credit in the reduced amount of the Security Deposit in exchange for the existing Letter of Credit, or will consent to an amendment of the Letter of Credit, which consent shall not be unreasonably withheld, conditioned or delayed (which replacement Letter of Credit or amendment shall comply with the provisions of this Article 21) reflecting such reduced amount. Subtenant shall be required to pay any fees charged by the Issuing Bank and incurred by Sublandlord in connection with the reduction of the Letter of Credit and/or issuance of an amendment to the Letter of Credit reflecting such reduction.

22. **ESTOPPEL CERTIFICATES.** Subtenant shall, within ten (10) days after each and every request by Sublandlord, execute, acknowledge and deliver to Sublandlord a statement in writing (a) certifying that this Sublease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified, and stating the modifications), (b) specifying the dates to which the Base Rent and Additional Charges have been paid, (c) stating whether or not, to the knowledge of Subtenant, Sublandlord is in default in performance or observance of its obligations under this Sublease, and, if so, specifying each such default, (d) stating whether or not, to the knowledge of Subtenant, any event has occurred which with the giving of notice or passage of time, or both, would constitute a default by Sublandlord under this Sublease, and, if so, specifying each such event, and (e) stating whether Subtenant has exercised any option(s) to extend the Sublease Term, and, if so, specifying each such extension. Any such statement delivered pursuant to this Section may be relied upon by any prospective assignee or transferee of the leasehold estate under the Master Lease.

23. **ALTERATIONS.**

(a) Subtenant shall not make or cause, suffer or permit the making of any alteration, addition, change, replacement, installation or addition in or to the Subleased Premises without (i) obtaining the prior written consent of Sublandlord and the Master Landlord in each instance, which consent shall not be unreasonably withheld, conditioned or delayed, provided that Sublandlord shall consent to any alterations to which Master Landlord has consented or which are not required to be removed by Tenant at the end of the term of the Master Lease pursuant to Section 3 of the Original Lease, and (ii) complying with each condition imposed by the Master Landlord under the Master Lease in connection therewith including, without limitation, Section 3 of the Original Lease. Subtenant's restoration obligations shall be governed by Sections 9 and 49 of the Original Lease. Notwithstanding the foregoing, Sublandlord hereby consents and approves the Subtenant's work in concept ("Subtenant's Work") as set forth in



Exhibit F as attached hereto and made a part hereof, subject to the applicable provisions set forth in the Master Lease that are incorporated herein.

24. **RIGHT TO CURE DEFAULTS.** If Subtenant shall at any time fail to make any payment or perform any other obligation of Subtenant hereunder then Sublandlord shall have the right, but not the obligation, after the lesser of fifteen (15) days' written notice to Subtenant or the time within which Landlord under the Master Lease may act on Sublandlord's behalf under the Master Lease, or without notice to Subtenant, in the case of any emergency (provided, however, Sublandlord shall endeavor to give as much notice as may be feasible under the circumstances), and without waiving or releasing Subtenant from any obligations of Subtenant hereunder, to make such payment or perform such other obligation of Subtenant in such manner and to such extent as Sublandlord shall deem necessary, and in exercising any such right, to pay any incidental costs and expenses, employ attorneys, and incur and pay reasonable attorneys' fees and expenses. Subtenant shall pay to Sublandlord within ten (10) business days of demand all sums so paid by Sublandlord and all incidental costs and expenses of Sublandlord in connection therewith, together with interest thereon at the rate of one-half (1/2%) percent per calendar month or any part thereof or the then maximum lawful interest rate, whichever shall be less, from the date of the making of such expenditures.

25. **BROKERAGE.** Each of Sublandlord and Subtenant represents and warrants to the other that no broker or other person had any part, or was instrumental in any way, in bringing about this Sublease, other than Studley and BlackRE. (the "Brokers"). Each of Sublandlord and Subtenant agrees to indemnify, defend and hold harmless, the other from and against any claims which the indemnified party may incur by reason of any claims or liability to any broker, finder or like agent (including the Broker) alleging that such broker, finder or like agent for a brokerage commission, finder's fee or similar compensation, by reason of or in connection with this Sublease, and any loss, liability, damage, cost and expense (including, without limitation, reasonable attorneys' fees) in connection with such claims. Based on the foregoing representation, Sublandlord has agreed to pay the brokerage commission to the Broker in accordance with a separate agreement with such Broker. The provisions of this Article 25 shall survive the termination of this Sublease.

26. **END OF SUBLEASE TERM; WAIVER.** If Subtenant holds over after the end of the term without the written consent of Sublandlord and Master Landlord, then Subtenant shall be deemed to be a Subtenant at will and shall be liable to Sublandlord for (i) all losses and damages which Sublandlord may incur or sustain by reason thereof (which may include, without limitation, rent, additional rent and penalties attributable to the entire premises leased to Sublandlord by Master Landlord under Sections 22 and 45 of the Original Lease), including, without limitation, reasonable attorneys' fees, court costs and disbursements and Subtenant shall indemnify Sublandlord against all claims made by any party against Sublandlord arising out of or resulting from Subtenant's failure to timely surrender and vacate the Subleased Premises, including, without limitation, consequential damages and (ii) per diem use and occupancy in respect of the Subleased Premises equal to two (2) times the Base Rent and Additional Charges payable hereunder in respect of the last year of the Sublease Term (which amount the parties agree is the minimum to which Sublandlord would be entitled and is presently contemplated by them as being fair and reasonable under the circumstances and not as a penalty). In no event shall any provision hereof be construed as permitting Subtenant to hold over in possession of the

Subleased Premises (or any portion thereof) after the expiration or termination of the term hereof, and no acceptance by Sublandlord of payments from Subtenant after the expiration or termination of the term hereof shall be deemed other than on account of the amount to be paid by Subtenant in accordance with the provisions of this Article. The provisions of this Article 26 shall survive the expiration or earlier termination of this Sublease. Notwithstanding the foregoing, upon the expiration or earlier termination of the Sublease Term, Subtenant shall have no obligation to remove any Alterations that existed in the Subleased Premises prior to the Commencement Date.

27. **WAIVER OF JURY TRIAL AND RIGHT TO COUNTERCLAIM.**

Subtenant and Sublandlord each hereby waive all right to trial by jury in any summary proceeding or other action, proceeding or counterclaim arising out of or in any way connected with this Sublease, the relationship of Sublandlord and Subtenant, the Subleased Premises and the use and occupancy thereof, and any claim of injury or damages. Subtenant also hereby waives all right to assert or interpose a counterclaim in any summary proceeding or other action or proceeding to recover or obtain possession of the Subleased Premises.

28. **COMPLETE AGREEMENT.** There are no representations, agreements, arrangements or understandings, oral or written, between the parties relating to the /subject matter of this Sublease which are not fully expressed in this Sublease. This Sublease cannot be changed or terminated orally or in any manner other than by a written agreement executed by both parties hereto.

29. **SUCCESSORS AND ASSIGNS.** The provisions of this Sublease, except as herein otherwise specifically provided, shall extend to, bind and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and permitted assigns.

30. **INTERPRETATION.** Notwithstanding the place of execution or performance, this Sublease shall be governed by and construed in accordance with the laws of the State of New York. If any provision of this Sublease or application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Sublease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law. The table of contents, captions, headings and titles, if any, in this Sublease are solely for convenience of reference and shall not affect its interpretation. This Sublease shall be construed without regard to any presumption or other rule requiring construction against the party causing this Sublease to be drafted. If any words or phrases in this Sublease shall have been stricken out or otherwise eliminated, whether or not any other words or phrases have been added, this Sublease shall be construed as if the words or phrases so stricken out or otherwise eliminated were never included in this Sublease and no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated. Each covenant, agreement, obligation or other provision of this Sublease shall be deemed and construed as a separate and independent covenant of the party bound by, undertaking or making same, not dependent on any other provision of this Sublease unless otherwise expressly provided. All terms and words used in this Sublease, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. The word "person" as used

in this Sublease shall mean a natural person or persons, a partnership, a corporation or any other form of business or legal association or entity.

31. **CONSENT OF MASTER LANDLORD UNDER THE MASTER LEASE.**

Except for this Article 31, this Sublease shall have no effect until Master Landlord shall have each given its written consent hereto (the "Consent") in accordance with the terms of the Master Lease. Upon mutual execution of this Sublease, Sublandlord shall promptly request and thereafter diligently pursue the Consent. Subtenant shall execute and deliver any documents and information required by the Master Landlord in connection with its granting its consent to this Sublease. If the Consent is not obtained for any reason whatsoever by 5:00 p.m. PST on the date which shall be forty-five (45) days from the date hereof (the "Consent Date") either party may give the other party hereto five (5) business days written notice that this Sublease shall be deemed null and void and of no effect; provided, however, that in the event that the Consent is obtained prior to the fifth (5th) business day after such notice is so given, this Sublease shall not be deemed null and void and shall remain in full force and effect as though such notice had not been given. If either party terminates this Sublease in accordance with this Article, then Sublandlord shall promptly return to Subtenant the Security Deposit and any prepaid Base Rent and Additional Charges and all other monies paid to Sublandlord hereunder.

32. **HAZARDOUS MATERIALS.** Subtenant covenants and agrees that it shall not bring any Hazardous Materials (as hereinafter defined) into or onto the Subleased Premises, except as may be kept in connection with general office use and maintenance. In the event that Hazardous Materials are brought onto the Subleased Premises by Subtenant or any agent, employee or officer thereof, Subtenant shall indemnify, defend and hold Sublandlord harmless from and against any and all losses, claims, payments, judgments, liens, assessments, liabilities, costs and expenses (including, without limitation, penalties, interest, punitive damages, attorneys' fees, disbursements and court costs) arising out of, as a result of, or incident to, the presence of any such Hazardous Materials on, under or about the Subleased Premises or the emanation of any such Hazardous Materials from the Subleased Premises. "Hazardous Materials" means any and all hazardous or toxic substances or wastes (as so categorized by any law); petroleum or crude oil or any constituent, fraction or product thereof; asbestos; and polychlorinated biphenyls.

33. **DEFAULT OF SUBTENANT.** In the event that Subtenant shall default in the performance of any of the terms, covenants and conditions on its part to be performed under this Sublease, or in the event that Subtenant shall default in the performance of any of the terms, covenants and conditions on the tenant's part to be performed under the Master Lease that are incorporated by reference herein and the same are not cured within the time period for the curing thereof, if any, under this Sublease or the Master Lease, as incorporated by reference herein, then Sublandlord shall have the same rights and remedies with respect to such default as are given to the Master Landlord with respect to defaults by the tenant under the Master Lease, all with the same force and effect as though the provisions of the Master Lease with respect to defaults and the rights and remedies of the Master Landlord thereunder in the event thereof were set forth at length herein. Sublandlord agrees promptly to give notice to Sublandlord of any notices of default relating to the Subleased Premises which may be received by Sublandlord from the Master Landlord under the Master Lease, but failure of Sublandlord to give such notice to Subtenant shall not diminish Subtenant's obligations hereunder. If Subtenant shall default in the

performance of any of Subtenant's obligations under this Sublease or under the provisions of the Master Lease which are incorporated by referenced herein, Sublandlord, without thereby waiving such default, may, at Sublandlord's option, perform the same for the account and at the expense of Subtenant.

34. **REPRESENTATIONS AND COVENANTS.**

(a) Sublandlord hereby represents to Subtenant that (i) the Master Lease is currently in full force and effect and Sublandlord covenants that it will not amend, cancel or surrender the Master Lease during the Sublease Term without advising Subtenant and receiving its consent thereto, which shall not be unreasonably withheld or delayed, provided any such amendment does not increase Subtenant's obligations or diminish Subtenant's services, rights or privileges; provided, however, that any amendment, cancellation or surrender that does not affect the Subleased Premises nor adversely affect Subtenant shall not require the consent of Subtenant, (ii) Sublandlord has received no written notice of default from the Master Landlord, which default remains uncured as of the date hereof and that, to Sublandlord's knowledge, no events have occurred or conditions exist which, with the giving of notice or passage of time, will constitute a default under the Master Lease; (iii) Sublandlord is not in default under the Master Lease, and (iv) the expiration date under the Master Lease is August 31 2020.

(b) Notwithstanding anything to the contrary contained herein, (i) the members, managers, partners, shareholders, directors, officers and principals, direct and indirect, comprising Sublandlord shall not be liable for the performance of Sublandlord's respective obligations under this Sublease, and (ii) Subtenant shall look solely to the assets of Sublandlord to enforce Sublandlord's obligations hereunder, it being understood and agreed that the members, managers, partners, shareholders, directors, officers and principals of Sublandlord shall have no personal liability whatsoever with respect to Sublandlord's obligations under this Sublease. Notwithstanding anything to the contrary contained herein, (i) the members, managers, partners, shareholders, directors, officers and principals, direct and indirect, comprising Subtenant shall not be liable for the performance of Subtenant's respective obligations under this Sublease, and (ii) Sublandlord shall look solely to the assets of Subtenant to enforce Subtenant's obligations hereunder, it being understood and agreed that the members, managers, partners, shareholders, directors, officers and principals of Subtenant shall have no personal liability whatsoever with respect to Subtenant's obligations under this Sublease.

35. **SIGNAGE.** Subtenant shall not install any signage on the entrance door to the Subleased Premises or on the floor on which the Subleased Premises are located without the prior written consent of Sublandlord and Master Landlord in accordance the terms of Master Lease; provided, however, Sublandlord shall consent to any signage to which Master Landlord has consented. Any signage to which Sublandlord and Master Landlord have consented, which Subtenant may desire to install in or on the Subleased Premises, shall be subject to the provisions of the Master Lease and shall be furnished, maintained and installed by Subtenant, at its sole cost and expense.

36. **MISCELLANEOUS.**

(a) This Sublease shall be governed by and construed in accordance with the internal laws of the State of New York without regard to the conflicts of law principles thereof.

(b) Subtenant hereby represents and warrants that it is a limited liability company duly organized and existing in good standing under the laws of the State of Delaware and that it is duly authorized to conduct business in the State of New York.

(c) Each party hereby represents and warrants that the person executing this Sublease on its behalf is a duly authorized representative of Sublandlord or Subtenant, as the case may be, and has full authority to execute and deliver this Sublease for and on behalf of such party.

(d) The paragraph headings in this Sublease are inserted only as a matter of convenience for reference and are not to be given any effect in construing this Sublease.

(e) If any of the provisions of this Sublease or the application thereof to any person or circumstance shall be, to any extent, held to be invalid or unenforceable, the remainder of this Sublease shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

(f) All understandings and agreements heretofore made between the parties hereto are merged in this Sublease, which alone fully and completely expresses the agreement between Sublandlord and Subtenant and any executory agreement hereafter made shall be ineffective to change, modify, discharge or affect an abandonment of it in whole or in part, unless such executory agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought.

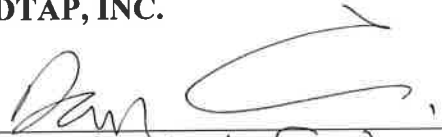
(g) This Sublease may be executed in several counterparts each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

[Signatures on following page]

**IN WITNESS WHEREOF**, Sublandlord and Subtenant have hereunto executed this Sublease as of the day and year first above written.


**SUBLANDLORD:**

**CROWDTAP, INC.**

By:   
Name: Dan Lafontaine  
Title: CFO

**SUBTENANT:**

**PAGER, INC.**

By:   
Name: STEVE ROBERTS  
Title: VICE PRESIDENT, FINANCE

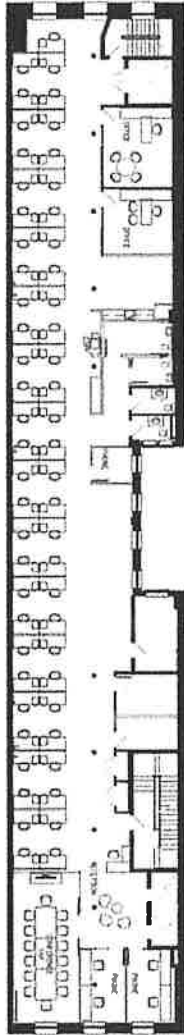
**EXHIBIT A**

**Floor Plan**

Prepared by: R. Thompson  
Checked by: N. A. A.  
Date: 10/1/12



625 BROADWAY - FLOOR 5 - CROWDTAP PRELIMINARY SKETCH





**EXHIBIT B**

**Master Lease**

**STANDARD FORM OFFICE LEASE**

Agreement of Lease, made as of this \_\_\_ day of June in the year 2013 (the "Effective Date"), between 625 Broadway Venture, LLC, a Delaware limited liability company having an address of 7501 Wisconsin Avenue, Suite 1300W, Bethesda, Maryland 20814, party of the first part, hereinafter referred to as OWNER, and CrowdTap, Inc., a Delaware corporation having an address at 225 Park Avenue South, 16<sup>th</sup> Floor, New York, New York 10019, party of the second part, hereinafter referred to as TENANT.

**W I T N E S S E T H**

Owner hereby leases to Tenant and Tenant hereby leases from Owner certain space deemed to be 8,000 rentable square feet comprising the entire fifth (5th) floor (as shown on the floor plan annexed hereto as Exhibit A and made a part hereof in the building known as 625 Broadway in the Borough of Manhattan, City of New York, for the term of sixty-one months (or until such term shall sooner cease and expire as hereinafter provided) to commence on the Lease Commencement Date (as defined in Article 38), and to end on the last day of the sixty-first full calendar month following the Lease Commencement Date (the "Expiration Date"), and both dates inclusive, at the annual rental rate as set forth in **Article 1** herein which Tenant agrees to pay in lawful money of the United States, which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, in equal monthly installments in advance on the first day of each month during said term, at the office of Owner or such other place as Owner may designate, without any setoff or deduction whatsoever, except that Tenant shall pay the first monthly installment of Base Rent (as hereinafter defined) on the execution hereof.

The parties hereto, for themselves, their heirs, distributees, executors, administrators, legal representatives, successors and assigns, hereby covenant as follows:

1. **Rent.** Tenant covenants and agrees to pay the annual base rent ("Base Rent") set forth below to Owner in advance in equal monthly installments commencing on the Lease Commencement Date (if not the first day of a month) and thereafter on the first business day of each calendar month during the term of this Lease. Tenant shall make payment for any portion of a month at the beginning or end of the term of this Lease. All payments shall be payable to Owner at Owner's address, as specified in the first paragraph of this Lease, or to such other entities at such other places as Owner may from time to time designate.

<b>Lease Year</b>	<b>Base Rent</b>	<b>Monthly Installment of Base Rent</b>	<b>Rent per Square Foot of Demised Premises</b>
1			
2			
3			
4			
5			
6			

\*Notwithstanding anything to the contrary contained in this Lease, provided that no uncured default under this Lease beyond any applicable notice and cure period exists at the time of the abatement, Tenant shall be entitled to a one-month abatement of Base Rent for the second (2<sup>nd</sup>) month of the term of this Lease.

Without limiting the foregoing, except as expressly set forth in this Lease, Tenant's obligation so to pay rent shall not be discharged or otherwise affected by any law or regulation now or hereafter applicable to the demised premises, or any other restriction on Tenant's use, or any casualty or taking, or any failure by Owner to perform any covenant contained herein, or any other occurrence; and, except as expressly set forth in this Lease, Tenant waives all rights now or hereafter existing to terminate or cancel this Lease or quit or surrender the demised premises or any part thereof, or to assert any defense in the nature of constructive eviction to any action seeking to recover rent.

The foregoing notwithstanding, if Owner fails for any reason within Owner's control to provide any service to be supplied by Owner under this Lease which is necessary for Tenant's reasonable use of the demised premises (including, but not limited to, HVAC, elevator service, water, or structural repairs), and Tenant is unable to use the demised premises on account of such failure, Tenant shall be entitled to a proportional abatement of Base Rent based on the portion of the demised premises which cannot be used by Tenant. This abatement shall begin on the tenth (10th) consecutive business day from Tenant's written notice to Owner of the failure. The abatement shall end when the services are restored sufficiently to permit use of the demised premises.

2. Occupancy. Tenant shall use and occupy the demised premises for general office use and for no other purpose, except as otherwise approved in writing by Owner.

3. Tenant Alterations. Tenant shall make no changes in or to the demised premises of any nature without Owner's prior written consent, which shall not be unreasonably withheld for interior non-structural changes that do not affect Building systems. Subject to the prior written consent of Owner, and to the provisions of this article, Tenant, at Tenant's expense, may make alterations, installations, additions or improvements which are non-structural and which do not affect utility services or plumbing and electrical lines, in or to the interior of the demised premises, by using contractors or mechanics first approved in each instance by Owner, Tenant shall, before making any alterations, additions, installations or improvements, at its expense, obtain all permits, approvals and certificates required by any governmental or quasi-governmental bodies and (upon completion) certificates of final approval thereof, and shall deliver promptly duplicates of all such permits, approvals and certificates to Owner, and Tenant agrees to carry, and will cause Tenant's contractors and sub-contractors to carry, such worker's compensation, commercial general liability, personal and property damage insurance as Owner may reasonably require. If any mechanic's lien is filed against the demised premises, or the building of which the same forms a part, for work claimed to have been done for, or materials furnished to, Tenant, whether or not done pursuant to this article, the same shall be discharged by Tenant within thirty days thereafter, at Tenant's expense, by payment or filing a bond as permitted by law. All fixtures and all paneling, partitions, railings and like installations, installed in the demised premises at any time, either by Tenant or by Owner on Tenant's behalf, shall, upon installation, become the

property of Owner and shall remain upon and be surrendered with the demised premises unless Owner, by notice to Tenant no later than twenty (20) days prior to the date fixed as the termination of this Lease, elects to relinquish Owner's right thereto and to have them removed by Tenant, in which event the same shall be removed from the demised premises by Tenant prior to the expiration of the lease, at Tenant's expense. Nothing in this article shall be construed to give Owner title to, or to prevent Tenant's removal of, trade fixtures, moveable office furniture and equipment, but upon removal of same from the demised premises or upon removal, of other installations as may be required by Owner, Tenant shall immediately, and at its expense, repair and restore the demised premises to the condition existing prior to any such installations, and repair any damage to the demised premises or the building due to such removal. All property permitted or required to be removed by Tenant at the end of the term remaining in the demised premises after Tenant's removal shall be deemed abandoned and may, at the election of Owner, either be retained as Owner's property or may be removed from the demised premises by Owner, at Tenant's expense. Notwithstanding the foregoing, after notice to Owner but without any requirement for Owner's consent, Tenant may perform (i) cosmetic or decorative alterations in the demised premises (including repainting and installing carpet) and (ii) other alterations which do not affect the Building's structure or base building systems and which cost no more than Fifteen Thousand and 00/100 Dollars (\$15,000.00) in the aggregate, provided that all such alterations are made in accordance with the requirements of this Lease.

All contractors and subcontractors at any tier performing any construction, repair, refurbishment or restoration ("Work") at the demised premises or in the building, including, without limitation, tenant improvements, build-out, alterations, additions, improvements, renovations, repairs, remodeling, painting and installations of fixtures, mechanical, electrical, plumbing, data, security, telecommunication, low voltage or elevator equipment or systems or other equipment, or with respect to any other construction work in, on, or to the demised premises or the building (including Work performed by any person providing any services to the demised premises or the building such as DSL, cable, communications, telecommunications or similar services) are required to be approved in advance by ASB Real Estate Investments ("ASB"), on behalf of Owner, and the business manager of the applicable local AFL-CIO Building and Construction Trades Council. ASB will only approve such contractors or subcontractors that: (i) are bound by and signatory to a collective bargaining agreement with a labor organization (a) whose jurisdiction covers the type of work to be performed at the demised premises or the building, and (b) that is an Approved Building Trades Department Contractor or Subcontractor; and (ii) observe area standards for wages and other terms and conditions of employment, including fringe benefits. For purposes hereof, an "Approved Building Trades Department Contractor or Subcontractor" is a contractor or subcontractor that is currently affiliated with the Building and Construction Trades Department of the AFL-CIO (the "BCTD") or, if no such BCTD-affiliated contractor or subcontractor is available for a particular trade (e.g., carpentry work), a contractor or subcontractor that is affiliated with a national trade union which was formerly affiliated with the BCTD and which recognizes (and will recognize and respect, for its work at the demised premises or in the building), the jurisdictional limitations established by the local BCTD. Further, Tenant shall comply with any contractor selection and payment policy promulgated by Owner from time to time. Tenant agrees that a breach of this paragraph shall constitute a default under this Lease, and Owner shall have the right to exercise any of its remedies thereunder, including without limitation the right to immediately terminate this Lease. Upon the request of ASB, each such contractor or subcontractor shall provide written certification that all work performed by such contractor or subcontractor was performed in compliance with this policy. Contractors may not engage any subcontractor that does not satisfy the provisions of clauses (i) and (ii) above. If at any time a

contractor or subcontractor does not satisfy clauses (i) and (ii) above, such contractor or subcontractor shall not be considered to be approved by ASB.

4. Maintenance and Repairs. Tenant shall, throughout the term of this lease, take good care of the demised premises and the fixtures and appurtenances therein. Tenant shall be responsible for all damage or injury to the demised premises or any other part of the building and the systems and equipment thereof, whether requiring structural or nonstructural repairs caused by, or resulting from, carelessness, omission, neglect or improper conduct of Tenant, Tenant's subtenants, agents, employees, invitees or licensees, or which arise out of any work, labor, service or equipment done for, or supplied to, Tenant or any subtenant, or arising out of the installation, use or operation of the property or equipment of Tenant or any subtenant. Tenant shall also repair all damage to the building and the demised premises caused by the moving of Tenant's fixtures, furniture and equipment. Tenant shall promptly make, at Tenant's expense, all repairs in and to the demised premises for which Tenant is responsible, using only the contractor for the trade or trades in question, selected from a list of at least two contractors per trade submitted by Owner. Any other repairs in or to the building or the facilities and systems thereof, for which Tenant is responsible, shall be performed by Owner at the Tenant's reasonable expense. Owner shall maintain in good working order and repair the exterior and the structural portions of the building, including the structural portions of the demised premises, and the public portions of the building interior and the building plumbing, electrical, heating and ventilating systems (to the extent such systems presently exist) serving the demised premises. Tenant agrees to give prompt notice of any defective condition in the demised premises for which Owner may be responsible hereunder. There shall be no allowance to Tenant for diminution of rental value and no liability on the part of Owner by reason of inconvenience, annoyance or injury to business arising from Owner or others making repairs, alterations, additions or improvements in or to any portion of the building or the demised premises, or in and to the fixtures, appurtenances or equipment thereof. It is specifically agreed that Tenant shall not be entitled to any setoff or reduction of rent by reason of any failure of Owner to comply with the covenants of this or any other article of this lease. Tenant agrees that Tenant's sole remedy at law in such instance will be by way of an action for damages for breach of contract. The provisions of this **Article 4** shall not apply in the case of fire or other casualty, which are dealt with in **Article 9** hereof.

5. Window Cleaning. Tenant will not clean nor require, permit, suffer or allow any window in the demised premises to be cleaned from the outside in violation of Section 202 of the Labor Law or any other applicable law, or of the Rules of the Board of Standards and Appeals, or of any other Board or body having or asserting jurisdiction.

6. Requirements of Law, Fire Insurance, Floor Loads. Prior to the commencement of the lease term, if Tenant is then in possession, and at all times thereafter, Tenant, at Tenant's sole cost and expense, shall promptly comply with all present and future laws, orders and regulations of all state, federal, municipal and local governments, departments, commissions and boards and any direction of any public officer pursuant to law, and all orders, rules and regulations of the New York Board of Fire Underwriters, Insurance Services Office, or any similar body which shall impose any violation, order or duty upon Owner or Tenant with respect to Tenant's particular manner of use of the demised premises (as opposed to office use generally), or, with respect to the building if arising out of Tenant's use or manner of use of the demised premises or the building (including the use permitted under the lease). In no event shall Tenant be required to do any structural work necessary to bring the demised premises and/or the Building in compliance with any of the aforementioned laws, rules, and regulations, except to the extent such work is required in connection with Tenant's specific operation of its business activities (as opposed to general office use) or with respect to any alterations made to the demised premises (other than Owner's Initial Construction). Nothing herein shall require Tenant to

make structural repairs or alterations unless Tenant has, by its manner of use of the demised premises or method of operation therein, violated any such laws, ordinances, orders, rules, regulations or requirements with respect thereto. Tenant may, after securing Owner to Owner's satisfaction against all damages, interest, penalties and expenses, including, but not limited to, reasonable attorney's fees, by cash deposit or by surety bond in an amount and in a company satisfactory to Owner, contest and appeal any such laws, ordinances, orders, rules, regulations or requirements provided same is done with all reasonable promptness and provided such appeal shall not subject Owner to prosecution for a criminal offense, or constitute a default under any lease or mortgage under which Owner may be obligated, or cause the demised premises or any part thereof to be condemned or vacated. Tenant shall not do or permit any act or thing to be done in or to the demised premises which is contrary to law, or which will invalidate or be in conflict with public liability, fire or other policies of insurance at any time carried by or for the benefit of Owner with respect to the demised premises or the building of which the demised premises form a part, or which shall or might subject Owner to any liability or responsibility to any person, or for property damage. Tenant shall not keep anything in the demised premises, except as now or hereafter permitted by the Fire Department, Board of Fire Underwriters, Fire Insurance Rating Organization or other authority having jurisdiction, and then only in such manner and such quantity so as not to increase the rate for fire insurance applicable to the building, nor use the demised premises in a manner which will increase the insurance rate for the building or any property located therein over that in effect prior to the commencement of Tenant's occupancy. Tenant shall pay all costs, expenses, fines, penalties, or damages, which may be imposed upon Owner by reason of Tenant's failure to comply with the provisions of this article, and if by reason of such failure the fire insurance rate shall, at the beginning of this lease, or at any time thereafter, be higher than it otherwise would be, then, Tenant shall reimburse Owner, as additional rent hereunder, for that portion of all fire insurance premiums thereafter paid by Owner which shall have been charged because of such failure by Tenant. In any action or proceeding wherein Owner and Tenant are parties, a schedule or "make-up" of rate for the building or the demised premises issued by the New York Fire Insurance Exchange, or other body making fire insurance rates applicable to said premises shall be conclusive evidence of the facts therein stated and of the several items and charges in the fire insurance rates then applicable to said premises. Tenant shall not place a load upon any floor of the demised premises exceeding the floor load per square foot area which it was designed to carry and which is allowed by law, and shall not exceed a maximum floor occupancy of sixty-five (65) individuals at any time during the term of this Lease. Owner reserves the right to prescribe the weight and position of all safes, business machines and mechanical equipment. Such installations shall be placed and maintained by Tenant, at Tenant's expense, in settings sufficient, in Owner's judgment, to absorb and prevent vibration, noise and annoyance.

7. Subordination. This lease is subject and subordinate to all ground or underlying leases and to all mortgages which may now or hereafter affect such leases or the real property of which the demised premises are a part, and to all renewals, modifications, consolidations, replacements and extensions of any such underlying leases and mortgages. This clause shall be self-operative and no further instrument of subordination shall be required by any ground or underlying lessor or by any mortgagee, affecting any lease or the real property of which the demised premises are a part. In confirmation of such subordination, Tenant shall from time to time execute promptly any certificate that Owner may request.

8. Property Loss. Damage Reimbursement Indemnity. Owner or its agents shall not be liable for any damage to property of Tenant or of others entrusted to employees of the building, nor for loss of or damage to any property of Tenant by theft or otherwise, nor for any injury or damage to persons or property resulting from any cause of whatsoever nature, unless caused by, or due to, the negligence of Owner, its agents, servants or employees. Owner or its agents will not be liable for any

such damage caused by other tenants or persons in, upon or about said building, or caused by operations in construction of any private, public or quasi public work. If at any time any windows of the demised premises are temporarily closed, darkened or bricked up (or permanently closed, darkened or bricked up, if required by law) for any reason whatsoever including, but not limited to, Owner's own acts, Owner shall not be liable for any damage Tenant may sustain thereby, and Tenant shall not be entitled to any compensation therefore, nor abatement or diminution of rent, nor shall the same release Tenant from its obligations hereunder, nor constitute an eviction.

Tenant shall indemnify and save harmless Owner against and from all liabilities, obligations, damages, penalties, claims, costs and expenses for which Owner shall not be reimbursed by insurance, including reasonable attorneys' fees, paid, suffered or incurred as a result of any breach by Tenant, Tenant's agents, contractors, employees, invitees, or licensees, of any covenant or condition of this lease, or the carelessness, negligence or improper conduct of Tenant, Tenant's agents, contractors, employees, invitees or licensees and to the extent not due to the gross negligence or willful misconduct of Owner. Tenant's liability under this lease extends to the acts and omissions of any subtenant, and any agent, contractor, employee, invitee or licensee of any subtenant. In case any action or proceeding is brought against Owner by reason of any such claim, Tenant, upon written notice from Owner, will, at Tenant's expense, resist or defend such action or proceeding by counsel approved by Owner in writing, such approval not to be unreasonably withheld.

9. Destruction, Fire and Other Casualty. (a) If the demised premises or any part thereof shall be damaged by fire or other casualty, Tenant shall give immediate notice thereof to Owner, and this lease shall continue in full force and effect except as hereinafter set forth. (b) If the demised premises are partially damaged or rendered partially unusable by fire or other casualty, or if the demised premises are totally damaged or rendered wholly unusable by fire or other casualty, then the rent and other items of additional rent, as hereinafter expressly provided, shall be proportionately paid up to the time of the casualty, and thenceforth shall cease until the date when the demised premises shall have been repaired and restored by Owner (or if sooner reoccupied in part by the Tenant then rent shall be proportionately abated), subject to Owner's right to elect not to restore the same as hereinafter provided. (c) If the demised premises or building (whether or not the demised premises) are damaged in whole or in part shall be damaged by casualty, then, in any of such events, Owner may elect to terminate this lease by written notice to Tenant, given within ninety (90) days after such fire or casualty, or thirty (30) days after adjustment of the insurance claim for such fire or casualty, whichever is sooner, specifying a date for the expiration of the lease, which date shall not be more than sixty (60) days after the giving of such notice, and upon the date specified in such notice the term of this lease shall expire as fully and completely as if such date were the date set forth above for the termination of this lease, and Tenant shall forthwith quit, surrender and vacate the demised premises without prejudice however, to Owner's rights and remedies against Tenant under the lease provisions in effect prior to such termination, and any rent owing shall be paid up to such date, and any payments of rent made by Tenant which were on account of any period subsequent to such date shall be returned to Tenant. Unless Owner shall serve a termination notice as provided for herein, Owner shall make the repairs and restorations under the conditions of (b) hereof, with all reasonable expedition, subject to delays due to adjustment of insurance claims, labor troubles and causes beyond Owner's control. After any such casualty, Tenant shall cooperate with Owner's restoration by removing from the demised premises as promptly as reasonably possible, all of Tenant's salvageable inventory and movable equipment, furniture, and other property. Tenant's liability for rent shall resume five (5) days after Tenant's receipt of written notice from Owner that the demised premises are substantially ready for Tenant's occupancy. (d) Nothing contained hereinabove shall relieve Tenant from liability that may exist as a result of damage from fire or other casualty. Notwithstanding anything contained to the contrary in subdivisions (a) through (d) hereof, each party shall look first to any insurance in its favor

before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent that such insurance is in force and collectible, and to the extent permitted by law, Owner and Tenant each hereby releases and waives all right of recovery with respect to subparagraphs (b), (c), and (d) above, against the other, or any one claiming through or under each of them by way of subrogation or otherwise. The release and waiver herein referred to shall be deemed to include any loss or damage to the demised premises and/or to any personal property, equipment, trade fixtures, goods and merchandise located therein. The foregoing release and waiver shall be in force only if both releasors' insurance policies contain a clause providing that such a release or waiver shall not invalidate the insurance. If, and to the extent, that such waiver can be obtained only by the payment of additional premiums, then the party benefiting from the waiver shall pay such premium within ten days after written demand or shall be deemed to have agreed that the party obtaining insurance coverage shall be free of any further obligation under the provisions hereof with respect to waiver of subrogation. Tenant acknowledges that Owner will not carry insurance on Tenant's furniture and/or furnishings or any fixtures or equipment, improvements, or appurtenances removable by Tenant, and agrees that Owner will not be obligated to repair any damage thereto or replace the same. (e) Tenant hereby waives the provisions of section 227 of the Real Property Law and agrees that the provisions of this article shall govern and control in lieu thereof.

10. Eminent Domain. If the whole or any part of the demised premises, or a material part of the building that bears on Tenant's tenancy (e.g., Tenant's access to the demised premises is impaired), shall be acquired or condemned by Eminent Domain for any public or quasi public use or purpose, then, and in that event, the term of this lease shall cease and terminate from the date of title vesting in such proceeding, and Tenant shall have no claim for the value of any unexpired term of said lease, and assigns to Owner, Tenant's entire interest in any such award. Tenant shall have the right to make an independent claim to the condemning authority for the value of Tenant's moving expenses and personal property, trade fixtures and equipment, provided Tenant is entitled pursuant to the terms of the lease to remove such property, trade fixtures and equipment at the end of the term, and provided further such claim does not reduce Owner's award.

11. Assignment, Mortgage, Etc. Tenant, for itself, its heirs, distributees, executors, administrators, legal representatives, successors and assigns, expressly covenants that it shall not assign, mortgage or encumber this agreement, nor underlet, or suffer or permit the demised premises or any part thereof to be used by others, without the prior written consent of Owner in each instance. Transfer of the majority of the stock of a corporate Tenant or the majority interest in any partnership or other legal entity which is Tenant shall be deemed an assignment. If this lease be assigned, or if the demised premises or any part thereof be underlet or occupied by anybody other than Tenant, Owner may, after default by Tenant, collect rent from the assignee, under-tenant or occupant, and apply the net amount collected to the rent herein reserved, but no such assignment, underletting, occupancy or collection shall be deemed a waiver of this covenant, or the acceptance of the assignee, undertenant or occupant as tenant, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant herein contained. The consent by Owner to an assignment or underletting shall not in any way be construed to relieve Tenant from obtaining the express consent in writing of Owner to any further assignment or underletting.

12. Electric Current. Electricity usage in the demised premises is separately metered to the utility provider and Tenant shall pay as additional rent all charges for electricity for the operation of lighting fixtures and equipment for Tenant's permitted use, including without limitation electricity for air conditioning provided to the demised premises by Owner directly to such provider. Upon delivery of the demised premises, Owner agrees that the fifth (5th) floor shall be serviced by two (2) 200A electrical risers. Tenant covenants and agrees that at all times its use of electric current shall not



exceed the capacity of existing feeders to the building or the risers or wiring installation, and Tenant may not use any electrical equipment which, in Owner's opinion, reasonably exercised, will overload such installations or interfere with the use thereof by other tenants of the building. The change at any time of the character of electric service shall in no way make Owner liable or responsible to Tenant, for any loss, damages or expenses which Tenant may sustain.

13. Owner's Access to Demised Premises. Owner or Owner's agents shall have the right (but shall not be obligated) to enter the demised premises in any emergency at any time, and, at other reasonable times, to examine the same and to make such repairs, replacements and improvements as Owner may deem necessary and reasonably desirable to the demised premises or to any other portion of the building or which Owner may elect to perform. Tenant shall permit Owner to use and maintain and replace pipes, ducts, and conduits in and through the demised premises and to erect new pipes, ducts, and conduits therein, provided they are concealed within the walls, floor, or ceiling. Owner may, during the progress of any work in the demised premises, take all necessary materials and equipment into said premises without the same constituting an eviction, nor shall the Tenant be entitled to any abatement of rent while such work is in progress, nor to any damages by reason of loss or interruption of business or otherwise. Throughout the term hereof, upon reasonable prior notice to Tenant, Owner shall have the right to enter the demised premises at reasonable hours for the purpose of showing the same to prospective purchasers or mortgagees of the building, and during the last twelve months of the term, for the purpose of showing the same to prospective tenants. Any time Owner accesses the demised premises in accordance with this Section, Owner shall use reasonable efforts to minimize interference with Tenant's business. If Tenant is not present to open and permit an entry into the demised premises, Owner or Owner's agents may enter the same whenever such entry may be necessary or permissible by master key or forcibly, and provided reasonable care is exercised to safeguard Tenant's property, such entry shall not render Owner or its agents liable therefore, nor in any event shall the obligations of Tenant hereunder be affected. In the event of a forcible entry by Owner, Owner shall be responsible for any and all costs of repairing any associated damage to the demised premises and for restoring the demised premises to their state prior to such entry. If during the last month of the term Tenant shall have removed all or substantially all of Tenant's property therefrom, Owner may immediately enter, alter, renovate or redecorate the demised premises without limitation or abatement of rent, or incurring liability to Tenant for any compensation, and such act shall have no effect on this lease or Tenant's obligations hereunder.

14. Vault, Vault Space, Area. No vaults, vault space or area, whether or not enclosed or covered, not within the property line of the building, is leased hereunder, anything contained in or indicated on any sketch, blue print or plan, or anything contained elsewhere in this lease to the contrary notwithstanding. Owner makes no representation as to the location of the property line of the building. All vaults and vault space and all such areas not within the property line of the building, which Tenant may be permitted to use and/or occupy, is to be used and/or occupied under a revocable license, and if any such license be revoked, or if the amount of such space or area be diminished or required by any federal, state or municipal authority or public utility, Owner shall not be subject to any liability, nor shall Tenant be entitled to any compensation or diminution or abatement of rent, nor shall such revocation, diminution or requisition be deemed constructive or actual eviction. Any tax, fee or charge of municipal authorities for such vault or area shall be paid by Tenant.

15. Occupancy. Tenant will not at any time use or occupy the demised premises in violation of the certificate of occupancy issued for the building of which the demised premises are a part. Tenant has inspected the demised premises and accepts them as is, subject to the riders annexed hereto with respect to Owner's work, if any. In any event, Owner makes no representation as to the

condition of the demised premises, and Tenant agrees to accept the same subject to violations, whether or not of record.

16. Bankruptcy. (a) Anything elsewhere in this lease to the contrary notwithstanding, this lease may be cancelled by Owner by the sending of a written notice to Tenant within a reasonable time after the happening of any one or more of the following events: (1) the commencement of a case in bankruptcy or under the laws of any state naming Tenant (or a guarantor of any of Tenant's obligations under this lease) as the debtor; or (2) the making by Tenant (or a guarantor of any of Tenant's obligations under this lease) of an assignment or any other arrangement for the benefit of creditors under any state statute. Neither Tenant nor any person claiming through or under Tenant, or by reason of any statute or order of court, shall thereafter be entitled to possession of the premises demised but shall forthwith quit and surrender the demised premises. If this lease shall be assigned in accordance with its terms, the provisions of this **Article 16** shall be applicable only to the party then owning Tenant's interest in this lease. (b) It is stipulated and agreed that in the event of the termination of this lease pursuant to (a) hereof, Owner shall forthwith, notwithstanding any other provisions of this lease to the contrary, be entitled to recover from Tenant as and for liquidated damages, an amount equal to the difference between the rent reserved hereunder for the unexpired portion of the term demised and the fair and reasonable rental value of the demised premises for the same period. In the computation of such damages the difference between any installment of rent becoming due hereunder after the date of termination, and the fair and reasonable rental value of the demised premises for the period for which such installment was payable, shall be discounted to the date of termination at the rate of four percent (4%) per annum. If such demised premises or any part thereof be re-let by the Owner for the unexpired term of said lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission or tribunal, the amount of rent reserved upon such re-letting shall be deemed to be the fair and reasonable rental value for the part or the whole of the demised premises so re-let during the term of the re-letting. Nothing herein contained shall limit or prejudice the right of the Owner to prove for and obtain as liquidated damages, by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved, whether or not such amount be greater, equal to, or less than, the amount of the difference referred to above.

17. Default. (1) If Tenant defaults in fulfilling any of the covenants of this lease other than the covenants for the payment of rent or additional rent; or if any execution or attachment shall be issued against Tenant or any of Tenant's property, whereupon the demised premises shall be taken or occupied by someone other than Tenant; or if this lease be rejected under §365 of Title 11 of the U.S. Code (Bankruptcy Code); or if Tenant shall have failed, after five (5) business days written notice, to redeposit with Owner any portion of the security deposit hereunder which Owner has applied to the payment of any rent and additional rent due and payable hereunder pursuant to the terms of this Lease; or if Tenant shall be in default with respect to any other lease between Owner and Tenant; then, in any one or more of such events, upon Owner serving a written thirty (30) days' notice upon Tenant specifying the nature of said default, and upon the expiration of said thirty (30) days, if Tenant shall have failed to comply with or remedy such default, or if the said default or omission complained of shall be of a nature that the same cannot be completely cured or remedied within said thirty (30) day period, and if Tenant shall not have diligently commenced curing such default within such thirty (30) day period, and shall not thereafter with reasonable diligence and in good faith, proceed to remedy or cure such default, then the term shall end and expire as fully and completely as if the expiration of such thirty day period (or such longer period, not to exceed 90 days, if Tenant has diligently commenced curing such default) were the day herein definitely fixed for the end and expiration of this lease and the term thereof, and Tenant shall then quit and surrender the demised

premises to Owner, but Tenant shall remain liable as hereinafter provided. (2) If the notices provided in this Article 17 shall have been given, and the term shall expire as aforesaid; if more than two (2) notices under this Article 17 are given for the same default in any twelve month period; or if Tenant shall default in the payment of the rent reserved herein, or any item of additional rent herein mentioned, or any part of either, or in making any other payment herein required which is not paid within ten (10) days after receipt of written notice of such failure; then, and in any of such events, Owner may without notice, re-enter the demised premises either by force or otherwise, and dispossess Tenant by summary proceedings or otherwise, and the legal representative of Tenant or other occupant of the demised premises, and remove their effects and hold the demised premises as if this lease had not been made, and Tenant hereby waives the service of notice of intention to re-enter or to institute legal proceedings to that end. If Tenant shall default hereunder prior to the date fixed as the commencement of any renewal or extension of this lease, Owner may cancel and terminate such renewal or extension agreement by written notice.

18. Remedies of Owner and Waiver of Redemption. In case of any uncured default, re-entry, expiration and/or dispossession by summary proceedings or otherwise, (a) the rent shall become due thereupon and be paid up to the time of such re-entry, dispossession and/or expiration, (b) Owner may re-let the demised premises or any part or parts thereof, either in the name of Owner or otherwise, for a term or terms, which may at Owner's option be less than or exceed the period which would otherwise have constituted the balance of the term of this lease, and may grant concessions or free rent or charge a higher rental than that in this lease, and/or (c) Tenant or the legal representatives of Tenant shall also pay to Owner as liquidated damages for the failure of Tenant to observe and perform said Tenant's covenants herein contained, any deficiency between the rent hereby reserved and/or covenanted to be paid and the net amount, if any, of the rents collected by Owner for the remaining term of this Lease, through such reletting. The failure of Owner to relet the demised premises, or any part or parts thereof, shall not release or affect Tenant's liability for damages. In computing such liquidated damages there shall be added to the said deficiency such actual, out-of-pocket, third party expenses as Owner may incur in connection with re-letting, such as reasonable legal expenses, reasonable attorney's fees, brokerage, advertising and for keeping the demised premises in good order or for preparing the same for re-letting. Any such liquidated damages shall be paid in monthly installments by Tenant on the rent day specified in this lease, and any suit brought to collect the amount of the deficiency for any month shall not prejudice in any way the rights of Owner to collect the deficiency for any subsequent month by a similar proceeding. Owner, in putting the demised premises in good order or preparing the same for re-rental may, at Owner's option, make such alterations, repairs, replacements, and/or decorations in the demised premises as Owner, in Owner's sole judgment, considers advisable and necessary for the purpose of re-letting the demised premises, and the making of such alterations, repairs, replacements, and/or decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid. Owner shall in no event be liable in any way whatsoever for failure to re-let the demised premises, or in the event that the demised premises are re-let, for failure to collect the rent thereof under such reletting, and in no event shall Tenant be entitled to receive any excess, if any, of such net rents collected over the sums payable by Tenant to Owner hereunder. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed for any cause, or in the event of Owner obtaining possession of the demised premises, by reason of the violation by Tenant of any of the covenants and conditions of this lease, or otherwise.

19. Fees and Expenses. If Tenant shall default in the observance or performance of any term or covenant on Tenant's part to be observed or performed under, or by virtue of, any of the terms or provisions in any article of this lease, after notice, if required, and upon expiration of any applicable grace period, if any, (except in an emergency), then, unless otherwise provided elsewhere in this lease,

Owner may immediately, or at any time thereafter and without notice, perform the obligation of Tenant thereunder. If Owner, in connection with the foregoing, or in connection with any default by Tenant in the covenant to pay rent hereunder, makes any expenditures or incurs any obligations for the payment of money, including but not limited to reasonable attorneys' fees, in instituting, prosecuting or defending any action or proceeding, and prevails in any such action or proceeding, then Tenant will reimburse Owner for such sums so paid, or obligations incurred, with interest and costs. The foregoing expenses incurred by reason of Tenant's default shall be deemed to be additional rent hereunder. Notwithstanding the foregoing, Tenant's reimbursement obligations shall be limited to Owner's actual, out-of-pocket, reasonable costs and expenses paid to third parties as documented to Tenant in reasonable detail. This section shall survive the expiration or sooner termination of the term of this Lease.

20. Building Alterations and Management. Owner shall have the right at any time without the same constituting an eviction and without incurring liability to Tenant therefore, to change the arrangement and/or location of public entrances, passageways, doors, doorways, corridors, elevators, stairs, toilets or other public parts of the building, and to change the name, number or designation by which the building may be known, provided that such work does not reduce the rentable square footage of the demised premises except to a de-minimis amount. There shall be no allowance to Tenant for diminution of rental value and no liability on the part of Owner by reason of inconvenience, annoyance or injury to business arising from Owner or other Tenants making any repairs in the building or any such alterations, additions and improvements. Owner shall use reasonable efforts to minimize any disruption with Tenant's business in the event of Owner conducting such alterations or repairs. Furthermore, Tenant shall not have any claim against Owner by reason of Owner's imposition of such controls of the manner of access to the building by Tenant's social or business visitors as the Owner may deem necessary for the security of the building and its occupants.

21. No Representations Owner. Neither Owner nor Owner's agents have made any representations or promises with respect to the physical condition of the building, the land upon which it is erected or the demised premises, the rents, leases, expenses of operation or any other matter or thing affecting or related to the demised premises, except as herein expressly set forth, and no rights, easements or licenses are acquired by Tenant by implication or otherwise, except as expressly set forth in the provisions of this lease. Tenant has inspected the demised premises and is thoroughly acquainted with their condition and agrees to take the same "as-is", and acknowledges that the taking of possession of the demised premises by Tenant shall be conclusive evidence that the said premises were in good and satisfactory condition at the time such possession was so taken, except as to latent defects. All understandings and agreements heretofore made between the parties hereto are merged in this contract, which alone fully and completely expresses the agreement between Owner and Tenant, and any executory agreement hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of it in whole or in part, unless such executory agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought. Notwithstanding the foregoing, Owner's Initial Construction shall comply with applicable laws in effect as of the Lease Commencement Date.

22. End of Term. Upon the expiration or other termination of the term of this lease, Tenant shall quit and surrender to Owner the demised premises, "broom-clean", in good order and condition, ordinary wear and damages which Tenant is not required to repair as provided elsewhere in this lease excepted, and Tenant shall remove all its property. In addition, upon the expiration or other termination of the term of this lease, Tenant shall remove the wall in the conference room as set forth in greater detail on **Exhibit B-1** and repair the demised premises as necessitated by such removal. Tenant's obligation to observe or perform this covenant shall survive the expiration or other

termination of this lease. If the last day of the term of this lease or any renewal thereof, falls on Sunday, this lease shall expire at noon on the preceding Saturday, unless it be a legal holiday, in which case it shall expire at noon on the preceding business day.

23. Quiet Enjoyment. Owner covenants and agrees with Tenant that upon Tenant paying the rent and additional rent and observing and performing all the terms, covenants and conditions, on Tenant's part to be observed and performed, Tenant may peaceably and quietly enjoy the premises hereby demised, subject, nevertheless, to the terms and conditions of this lease including, but not limited to, **Article 31** hereof, and to the ground leases, underlying leases and mortgages hereinbefore mentioned.

24. Failure to Give Possession. If Owner is unable to give possession of the demised premises on the date of the commencement of the term hereof because of the holding-over or retention of possession of any tenant, undertenant or occupants, or if the demised premises are located in a building being constructed, because such building has not been sufficiently completed to make the demised premises ready for occupancy, or because of the fact that a certificate of occupancy has not been procured, or for any other reason, Owner shall not be subject to any liability for failure to give possession on said date and the validity of the lease shall not be impaired under such circumstances, nor shall the same be construed in any way to extend the term of this lease, but the rent payable hereunder shall be fully abated (provided Tenant is not responsible for Owner's inability to obtain possession or complete construction) until after Owner shall have given Tenant written notice that the Owner is able to deliver possession in the condition required by this lease. If permission is given to Tenant to enter into possession of the demised premises, or to occupy premises other than the demised premises, prior to the date specified as the Lease Commencement Date, Tenant covenants and agrees that such possession and/or occupancy shall be deemed to be under all the terms, covenants, conditions and provisions of this lease, except the obligation to pay the fixed annual rent set forth in the preamble to this lease. The provisions of this article are intended to constitute "an express provision to the contrary" within the meaning of Section 223-a of the New York Real Property Law. Notwithstanding the foregoing, in the event that for any reason, other than due to any delay or delays caused by Force Majeure or a Tenant's Delay (as such term is defined in Exhibit B), the Substantial Completion Date does not occur on or before January 1, 2014, Tenant shall have the right, upon thirty (30) days written notice given to Owner and subject to the provisions of this paragraph, to terminate this lease, and neither Tenant nor Owner shall have any further obligations hereunder except as specifically set forth in this Lease; provided, however, that if the Substantial Completion Date occurs before the end of such thirty (30) day period, Tenant's termination notice shall be void and of no further force or effect, this lease shall not be terminated and the Substantial Completion Date shall be the Lease Commencement Date.

25. No Waiver. The failure of Owner to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this lease or of any of the Rules or Regulations, set forth or hereafter adopted by Owner, shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effect of an original violation. The receipt by Owner of rent and/or additional rent with knowledge of the breach of any covenant of this lease shall not be deemed a waiver of such breach, and no provision of this lease shall be deemed to have been waived by Owner unless such waiver be in writing signed by Owner. No payment by Tenant or receipt by Owner of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement of any check or any

letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Owner may accept such check or payment without prejudice to Owner's right to recover the balance of such rent or pursue any other remedy in this lease provided. No act or thing done by Owner or Owner's agents during the term hereby demised shall be deemed an acceptance of a surrender of the demised premises, and no agreement to accept such surrender shall be valid unless in writing signed by Owner. No employee of Owner or Owner's agent shall have any power to accept the keys of said premises prior to the termination of the lease, and the delivery of keys to any such agent or employee shall not operate as a termination of the lease or a surrender of the demised premises.

26. Waiver of Trial by Jury. It is mutually agreed by and between Owner and Tenant that the respective parties hereto shall, and they hereby do, waive trial by jury in any action proceeding or counterclaim brought by either of the parties hereto against the other (except for personal injury or property damage) on any matters whatsoever arising out of, or in any way connected with, this lease, the relationship of Owner and Tenant, Tenant's use of, or occupancy of, the demised premises, and any emergency statutory or any other statutory remedy. It is further mutually agreed that in the event Owner commences any proceeding or action for possession, including a summary proceeding for possession of the demised premises, Tenant will not interpose any counterclaim of whatever nature or description in any such proceeding, including a counterclaim under Article 4, except for statutory mandatory counterclaims.

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

28. Bills and Notices. Except as otherwise in this lease provided, any notice, statement, demand or other communication required or permitted to be given, rendered or made by either party to the other, pursuant to this lease or pursuant to any applicable law or requirement of public authority, shall be in writing (whether or not so stated elsewhere in this lease) and shall be deemed to have been properly given, rendered or made, if sent by registered or certified mail (express mail, if available), return receipt requested, or by courier guaranteeing overnight delivery and furnishing a receipt in evidence thereof, addressed to the other party at the address hereinabove set forth (except that after the date specified as the commencement of the term of this lease, Tenant's address, unless Tenant shall give notice to the contrary, shall be the building), and shall be deemed to have been given, rendered or made (a) on the date delivered, if delivered to Tenant personally, (b) on the date delivered, if delivered by overnight courier or (c) on the date which is two (2) days after being mailed. Either party may, by notice as aforesaid, designate a different address or addresses for notices, statements, demand or other communications intended for it. Notices given by Owner's managing agent shall be deemed a valid notice if addressed and set in accordance with the provisions of this Article. At Owner's option, notices and bills to Tenant may be sent by hand delivery.

29. Services Provided by Owner. As long as Tenant is not in default under any of the covenants of this lease beyond the applicable grace period provided in this lease for the curing of such

defaults, Owner shall provide: (a) necessary elevator facilities on business days from 8 a.m. to 6 p.m. and have one elevator subject to call at all other times; (b) heat to the demised premises when and as required by law, on business days from 8 a.m. to 6 p.m.; (c) water for ordinary lavatory purposes, but if Tenant uses or consumes water for any other purposes or in unusual quantities (of which fact Owner shall be the sole judge), Owner may install a water meter at Tenant's expense, which Tenant shall thereafter maintain at Tenant's expense in good working order and repair, to register such water consumption, and Tenant shall pay for water consumed as shown on said meter as additional rent as and when bills are rendered; (d) if the demised premises are serviced by Owner's air conditioning/cooling and ventilating system, air cooled condenser units will be furnished to Tenant to run the air conditioning from May 15th through September 30th on business days (Mondays through Fridays, holidays excepted) from 8:00 a.m. to 6:00 p.m., and ventilation will be furnished on business days during the aforesaid hours except when air conditioning/cooling is being furnished as aforesaid, provided that the electricity used by such air conditioning/cooling and ventilating systems shall be paid by Tenant pursuant to Section 12 hereof; (e) Owner reserves the right to stop services of the heating, elevators, plumbing, air-conditioning, electric, power systems or cleaning or other services, if any, and upon reasonable prior notice Tenant (except in the case of emergency), when necessary by reason of accident, or for repairs, alterations, replacements or improvements necessary or desirable in the judgment of Owner, for as long as may be reasonably required by reason thereof. If the building of which the demised premises are a part supplies manually operated elevator service, Owner at any time may substitute automatic control elevator service and proceed diligently with alterations necessary therefor without in any way affecting this lease or the obligations of Tenant hereunder.

30. Captions. The Captions are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this lease nor the intent of any provisions thereof.

31. Definitions. The term "office", or "offices", wherever used in this lease, shall not be construed to mean premises used as a store or stores, for the sale or display, at any time, of goods, wares or merchandise, of any kind, or as a restaurant, shop, booth, bootblack or other stand, barber shop, or for other similar purposes, or for manufacturing. The term "Owner" means a landlord or lessor, and as used in this lease means only the owner, or the mortgagee in possession for the time being, of the land and building (or the owner of a lease of the building or of the land and building) of which the demised premises form a part, so that in the event of any sale or sales or conveyance, assignment or transfer of said land and building, or of said lease, or in the event of a lease of said building, or of the land and building, the said Owner shall be, and hereby is, entirely freed and relieved of all covenants and obligations of Owner hereunder, and it shall be deemed and construed without further agreement between the parties or their successors in interest, or between the parties and the purchaser, at any such sale, or the said lessee of the building, or of the land and building, that the purchaser, grantee, assignee or transferee or the lessee of the building has assumed and agreed to carry out any and all covenants and obligations of Owner, hereunder. The words "re-enter" and "re-entry" as used in this lease are not restricted to their technical legal meaning. The term "business days" as used in this lease shall exclude Saturdays, Sundays and all days as observed by the State or Federal Government as legal holidays and those designated as holidays by the applicable building service union employees service contract, or by the applicable Operating Engineers contract with respect to HVAC service. Wherever it is expressly provided in this lease that consent shall not be unreasonably withheld, such consent shall not be unreasonably delayed.

32. Adjacent Excavation Shoring. If an excavation shall be made upon land adjacent to the demised premises, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation, a license to enter upon the demised premises for the purpose of doing such work as said person shall deem necessary to preserve the wall or the building, of which

demised premises form a part, from injury or damage, and to support the same by proper foundations, without any claim for damages or indemnity against Owner, or diminution or abatement of rent.

33. Rules and Regulations. Tenant and Tenant's servants, employees, agents, visitors, and licensees shall observe faithfully, and comply strictly with, the Rules and Regulations and such other and further reasonable Rules and Regulations as Owner and Owner's agents may from time to time adopt. Notice of any additional Rules or Regulations shall be given in such manner as Owner may elect. In case Tenant disputes the reasonableness of any additional Rules or Regulations hereafter made or adopted by Owner or Owner's agents, the parties hereto agree to submit the question of the reasonableness of such Rules or Regulations for decision to the New York office of the American Arbitration Association, whose determination shall be final and conclusive upon the parties hereto. The right to dispute the reasonableness of any additional Rules or Regulations upon Tenant's part shall be deemed waived unless the same shall be asserted by service of a notice, in writing, upon Owner, within fifteen (15) days after the giving of notice thereof. Nothing in this lease contained shall be construed to impose upon Owner any duty or obligation to enforce the Rules and Regulations or terms, covenants or conditions in any other lease, as against any other tenant, and Owner shall not be liable to Tenant for violation of the same by any other tenant, its servants, employees, agents, visitors or licensees.

34. Security. Tenant as deposited with Owner the sum of \_\_\_\_\_ ) as security for the faithful performance and observance by Tenant of the terms, provisions and conditions of this lease; it is agreed that in the event Tenant defaults, beyond the expiration of any applicable cure periods, in respect of any of the terms, provisions and conditions of this lease, including, but not limited to, the payment of rent and additional rent, Owner may use, apply or retain the whole or any part of the security so deposited to the extent required for the payment of any rent and additional rent, or any other sum as to which Tenant is in default, or for any sum which Owner may expend or may be required to expend by reason of Tenant's default in respect of any of the terms, covenants and conditions of this lease, including but not limited to, any damages or deficiency in the re-letting of the demised premises, whether such damages or deficiency accrued before or after summary proceedings or other re-entry by Owner. In the case of every such use, application or retention, Tenant shall, within five (5) business days after Tenant's receipt of demand from Owner, pay to Owner the sum so used, applied or retained which shall be added to the security deposit so that the same shall be replenished to its former amount. In the event that Tenant shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this lease, the security shall be returned to Tenant within forty-five (45) days after the date fixed as the end of this lease and after delivery of entire possession of the demised premises to Owner. In the event of a sale of the land and building, or leasing of the building, of which the demised premises form a part, Owner shall transfer the security to the vendee or lessee, and upon such vendee or lessee's express written assumption of Owner's obligations hereunder, Owner shall thereupon be released by Tenant from all liability for the return of such security; and Tenant agrees to look to the new Owner solely for the return of said security, and it is agreed that the provisions hereof shall apply to every transfer or assignment made of the security to a new Owner. Tenant further covenants that it will not assign or encumber, or attempt to assign or encumber, the monies deposited herein as security, and that neither Owner nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

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



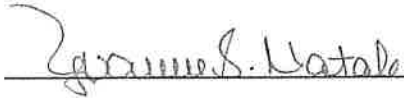
modified and stating the modifications), stating the dates to which the rent and additional rent have been paid, and stating whether or not there exists any default by Owner under this lease, and, if so, specifying each such default and such other information as shall be required of Tenant. Owner, at any time, and from time to time, upon at least thirty (30) days prior to notice by Tenant, shall execute, acknowledge and deliver to Tenant, and/or to any other person, firm or corporation specified by Tenant, a statement certifying that this lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified and stating the modifications), stating the dates to which the rent and additional rent have been paid, and stating whether or not there exists any default by Tenant under this lease, and, if so, specifying each such default and such other information as shall be required of Owner.

36. Successors and Assigns. The covenants, conditions and agreements and contained in this lease shall bind and inure to the benefit of Owner and Tenant and their respective heirs, distributees, executors, administrators, successors, and except as otherwise provided in this lease, their assigns. Tenant shall look only to Owner's estate and interest in the land and building, for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) against Owner in the event of any default by Owner hereunder, and no other property or assets of such Owner (or any partner, member, officer or director thereof, disclosed or undisclosed), shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under, or with respect to, this lease, the relationship of Owner and Tenant hereunder, or Tenant's use and occupancy of the demised premises.

[signature page follows]

In Witness Whereof, Owner and Tenant have respectively signed and sealed this lease as of the day and year first above written.


Witness for Owner:

  
\_\_\_\_\_

625 BROADWAY VENTURE, LLC

By: LO 625 Broadway LLC, its managing member

By: Non-Member Manager, Inc., its manager

  
\_\_\_\_\_

By: Zachary R. Thomas  
Title: Vice-President

Witness for Tenant:

  
\_\_\_\_\_

CROWDTAP, INC.

  
\_\_\_\_\_

By: Brandon Evans  
Title: CEO

IMPORTANT -- PLEASE READ

RULES AND REGULATIONS ATTACHED TO AND  
MADE A PART OF THIS LEASE  
IN ACCORDANCE WITH ARTICLE 33.

1. The sidewalks, entrances, driveways, passages, courts, elevators, vestibules, stairways, corridors or halls shall not be obstructed or encumbered by Tenant or used for any purpose other than for ingress or egress from the demised premises, and for delivery of merchandise and equipment in a prompt and efficient manner using elevators and passageways designated for such delivery by Owner. There shall not be used in any space, or in the public hall of the building, either by any tenant or by jobbers or others in the delivery or receipt of merchandise, any hand trucks, except those equipped with rubber tires and safeguards. If said premises are situated on the ground floor of the building, Tenant thereof shall further, at Tenant's expense, keep the sidewalk and curb in front of said premises clean and free from ice, snow, dirt and rubbish.

2. The water and wash closets and plumbing fixtures shall not be used for any purposes other than those for which they were designed or constructed, and no sweepings, rubbish, rags, acids or other substances shall be deposited therein, and the expense of any breakage, stoppage, or damage resulting from the violation of this rule shall be borne by the Tenant, whether or not caused by the Tenant, or its clerks, agents, employees or visitors, except if caused by Owner, its employees, agents, or contractors.

3. No carpet, rug or other article shall be hung or shaken out of any window of the building and Tenant shall not sweep or throw, or permit to be swept or thrown, from the demised premises any dirt or other substances into any of the corridors or halls, elevators, or out of the doors or windows or stairways of the building, and Tenant shall not use, keep or permit to be used or kept, any foul or noxious gas or substance in the demised premises, or permit or suffer the demised premises to be occupied or used in a manner offensive or objectionable to Owner or other occupants of the building by reason of noise, odors, and/or vibrations, or interfere in any way with other tenants or those having business therein, nor shall any bicycles, vehicles, animals, fish, or birds be kept in or about the building. Smoking or carrying lighted cigars or cigarettes in the elevators of the building is prohibited.

4. No awnings or other projections shall be attached to the outside walls of the building without the prior written consent of Owner.

5. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by Tenant on any part of the outside of the demised premises or the building, or on the inside of the demised premise if the same is visible from the outside of the demised premises, without the prior written consent of Owner, except that the name of Tenant may appear on the entrance door of the demised premises. In the event of the violation of the foregoing by Tenant, Owner may remove same without any liability, and may charge the expense incurred by such removal to Tenant. Interior signs on doors and lobby directory tablet shall be inscribed, painted or affixed for Tenant by Owner at the expense of Tenant, and shall be of a size, color and style reasonably acceptable to Owner.

6. Except for standard office furnishings and alterations as permitted by this Lease, Tenant shall not mark, paint, drill into, or in any way deface, any part of the demised premises or the building of which they form a part. No boring, cutting or stringing of wires shall be permitted, except

with the prior written consent of Owner, and as Owner may direct. Tenant shall not lay linoleum, or other similar floor covering, so that the same shall come in direct contact with the floor of the demised premises, and, if linoleum or other similar floor covering is desired to be used, an interlining of builder's deadening felt shall be first affixed to the floor, by a paste or other material, soluble in water, the use of cement or other similar adhesive material being expressly prohibited.

7. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by Tenant, nor shall any changes be made in existing locks or mechanism thereof. Tenant must, upon the termination of his tenancy, restore to Owner all keys of stores, offices and toilet rooms, either furnished to, or otherwise procured by, Tenant, and in the event of the loss of any keys so furnished, Tenant shall pay to Owner the cost thereof.

8. Freight, furniture, business equipment, merchandise and bulky matter of any description shall be delivered to and removed from the demised premises only on the freight elevators and through the service entrances and corridors, and only during the hours and in a manner approved by Owner. Owner reserves the right to inspect all freight to be brought into the building and to exclude from the building all freight which violates any of these Rules and Regulations of the lease, or which these Rules and Regulations are a part.

9. Canvassing, soliciting and peddling in the building is prohibited and Tenant shall cooperate to prevent the same.

10. Owner reserves the right to exclude from the building all persons who do not present a pass to the building signed by Owner. Owner will furnish passes to persons for whom Tenant requests same in writing. Tenant shall be responsible for all persons for whom he requests such pass, and shall be liable to Owner for all acts of such persons. Tenant shall not have a claim against Owner by reason of Owner excluding from the building any person who does not present such pass.

11. Owner shall have the right to prohibit any advertising by Tenant which in Owner's opinion, tends to impair the reputation of the building or its desirability as a building for offices, and upon written notice from Owner, Tenant shall refrain from or discontinue such advertising.

12. Tenant shall not bring or permit to be brought or kept in or on the demised premises, any inflammable, combustible, explosive, or hazardous fluid, material, chemical or substance (other than ordinary cleaning and office supplies used and stored in accordance with applicable law), or cause or permit any odors of cooking or other processes, or any unusual or other objectionable odors, to permeate in, or emanate from, the demised premises.

13. If the building contains central air conditioning and ventilation, Tenant agrees to keep all windows closed at all times and to abide by all rules and regulations issued by Owner with respect to such services. If Tenant requires air conditioning or ventilation after the usual hours, Tenant shall give notice in writing to the building superintendent prior to 3:00 p.m. in the case of services required on weekdays, and prior to 3:00 p.m. on the day prior in case of after hours service required on weekends or on holidays. Tenant shall cooperate with Owner in obtaining maximum effectiveness of the cooling system by lowering and closing venetian blinds and/or drapes and curtains when the sun's rays fall directly on the windows of the demised premises.

14. Tenant shall not move any safe, heavy machinery, heavy equipment, bulky matter, or fixtures into or out of the building without Owner's prior written consent. If such safe, machinery, equipment, bulky matter or fixtures requires special handling, all work in connection therewith shall

comply with the Administrative Code of the City of New York and all other laws and regulations applicable thereto, and shall be done during such hours as Owner may designate.

15. Refuse and Trash. (1) Services provided by Owner. Commencing on the Lease Commencement Date, Tenant shall be entitled to receive standard trash removal and janitorial and cleaning services, which Owner provides to other tenants of the building, (2) Compliance by Tenant. Tenant covenants and agrees, at its sole cost and expense, to comply with all present and future laws, orders, and regulations, of all state, federal, municipal, and local governments, departments, commissions and boards regarding the collection, sorting, separation and recycling of waste products, garbage, refuse and trash. Tenant shall sort and separate such waste products, garbage, refuse and trash into such categories as provided by law. Each separately sorted category of waste products, garbage, refuse and trash shall be placed in separate receptacles reasonably approved by Owner. Such separate receptacles may, at Owner's option, be removed from the demised premises in accordance with a collection schedule prescribed by law. Tenant shall remove, or cause to be removed by a contractor acceptable to Owner, at Owner's sole discretion, such items as Owner may expressly designate, (3) Owner's Rights in Event of Noncompliance. Owner has the option to refuse to collect or accept from Tenant waste products, garbage, refuse or trash (a) that is not separated and sorted as required by law or (b) which consists of such items as Owner may expressly designate for Tenant's removal, and to require Tenant to arrange for such collection at Tenant's sole cost and expense, utilizing a contractor satisfactory to Owner. Tenant shall pay all costs, expenses, fines, penalties, or damages that may be imposed on Owner or Tenant by reason of Tenant's failure to comply with the provisions of this Building Rule 15, and, at Tenant's sole cost and expense, shall indemnify, defend and hold Owner harmless (including reasonable legal fees and expenses) from and against any actions, claims and suits arising from such noncompliance, utilizing counsel reasonably satisfactory to Owner.

RIDER ANNEXED TO AND FORMING A PART OF LEASE DATED AS OF THE \_\_\_ DAY OF JUNE, 2013, BETWEEN 625 BROADWAY VENTURE, LLC, AS OWNER, AND CROWDTAP, INC., AS TENANT, AFFECTING THE FIFTH (5TH) FLOOR OF THE BUILDING LOCATED AT 625 BROADWAY, NEW YORK, NY

37. Condition of Demised Premises. Tenant acknowledges and represents to Owner that it has thoroughly inspected and examined, or caused to be thoroughly inspected and examined, the demised premises and that it is fully familiar with the physical condition and state of repair thereof, and Tenant does hereby agree to accept same in its existing condition and state of repair, subject to any and all defects therein, latent or otherwise, "AS IS"; and Owner shall have no obligation to do any work or make any installation, repair or alteration of any kind to or in respect thereof, other than as expressly set forth in this lease.

38. Owner's Work. Owner agrees to do or otherwise perform that work, if any, at Owner's sole cost and expense, in or relating to the demised premises (the "Owner's Work") described in **Exhibit B** annexed hereto and made a part hereof, and upon Substantial Completion (as defined in **Exhibit B**) of Owner's Work to make possession of the demised premises promptly available to Tenant (the "Lease Commencement Date"). Owner agrees to commence Owner's Work promptly subsequent to the mutual execution and delivery of this lease and to perform such work in a good and workmanlike manner in accordance with all applicable laws, rules and regulations.

39. Maintenance of Demised Premises. Unless expressly provided in this lease to the contrary, Owner shall not be responsible for the upkeep or maintenance of the demised premises or any installation therein. On the Lease Commencement Date, the air conditioning system serving the demised premises ("AC System") shall be in good working order. From and after the Lease Commencement Date, Tenant shall at its sole cost and expense, be responsible for the repair, maintenance and operation of the AC System throughout the term of this Lease. Notwithstanding the foregoing, provided Tenant maintains the service contract below, Owner shall be responsible for repairing or replacing major components of the AC System during the term of the Lease which repair and replacement is not required due to the negligence or willful misconduct of Tenant. Within thirty (30) days of the Lease Commencement Date, Tenant shall, upon obtaining Owner's written consent thereto (which shall not be unreasonably withheld), enter into a written air-conditioning service contract for the AC System with a vendor reasonably acceptable to Owner who shall pursuant to such service contract regularly service and maintain the AC System at Tenant's sole cost and expense. Tenant shall on demand deliver a copy of said service contract to Owner and shall keep such contract (or a replacement contract) in effect throughout the term of this Lease. The demised premises shall be kept clean by Tenant, at Tenant's sole expense, in a manner reasonably satisfactory to Owner, and no one other than persons approved by Owner shall be permitted to enter said premises or the building of which they are a part for such purpose. In no event shall Owner be responsible for any installation made by Tenant.

Should Owner hereafter agree, in writing or otherwise, at the request of Tenant, to do any work in or in respect of the demised premises, the same shall be paid for by Tenant not later than ten (10) days after being billed therefor, at a rate and sum equal to the reasonable cost to Owner of any such work plus 5% of such cost. Any sum or charge (except Base Rent) required to be paid by Tenant under this or any Article of this lease is and shall be deemed to be additional rent under this lease, and, if same is not paid as in this lease provided Owner shall have the same rights, remedies and privileges in respect of such non-payment as if Base Rent were not paid.

40. Assignment-Sublet. **Article 11** hereof is hereby amended to add the following:

“Provided this lease is then in full force and effect and Tenant is not in default thereunder:

If Tenant desires to assign or sublet all or any portion of the demised premises, Tenant shall promptly notify Owner and its leasing or managing agent for the Building of its desire to assign this lease or sublet the demised premises. Upon obtaining a proposed assignee or sublessee upon terms satisfactory to Tenant, Tenant shall submit to Owner in writing (a) the name of the proposed assignee or subtenant; (b) the terms and conditions of the proposed assignment or subletting; and (c) the nature and character of the business of the proposed assignee or subtenant and any other information reasonably requested by Owner.

Owner shall have the following options which may be exercised within thirty (30) days from any notice or submission by Tenant to Owner pursuant to the last sentence of the preceding paragraph.

(a) If Tenant desires to sublet all or substantially all of the demised premises or to assign this lease, then within thirty (30) days after receipt of the aforesaid notice Owner may notify Tenant in writing that Owner elects (i) to cancel this lease, in which event such cancellation shall become effective on the date proposed by Tenant for such subletting or assignment and this lease shall thereupon terminate on said date with the same force and effect as if said date were the expiration date of this lease, or (ii) require Tenant to assign this lease to Owner effective on the date proposed by Tenant for such subletting or assignment.

(b) If Tenant desires to sublet less than all of the demised premises, then within thirty (30) days after receipt of the aforesaid notice Owner may notify Tenant in writing that Owner elects to require Tenant to sublease to Owner as subtenant of Tenant, the portion of the demised premises that Tenant proposes to sublet for the term, and from the commencement date of the proposed subletting. The annual rent and additional rent which Owner shall pay to Tenant pursuant to such sublease to Owner shall be a pro rata apportionment of the annual and additional rent payable hereunder and it is hereby expressly agreed that such sublease to Owner shall be upon all the covenants, agreements, terms, provisions and conditions contained in this lease except for such thereof which are inapplicable and such sublease shall give Owner the unqualified and unrestricted right without Tenant's permission to assign such sublease or any interest therein and/or to sublet the space covered by such sublease or any part or parts of such space and to make or cause to have made or permit to be made any and all changes, alterations, decorations, additions, and improvements in the space covered by such sublease, and that such may be removed, in whole or part, at Owner's option, prior to or upon the expiration or other termination of such sublease provided that any damage or injury caused by such removal shall be repaired. Such sublease to Owner shall also provide that the parties to such sublease expressly negate any intention that any estate created under such sublease be merged with any other estate held by either of said parties.

In the event of the exercise of said option under subparagraph (b) of this Article, the Base Rent and all other charges payable hereunder shall be apportioned on a pro rata basis. In the event that Owner fails to exercise its options under subparagraphs (a) or (b) of this Article within said thirty (30) day period, Owner will not unreasonably withhold its consent to the proposed assignment or subletting which was under consideration during such thirty (30) day period, except that Owner shall not be required to consent to and no assignment or subletting shall be proposed by Tenant with any person, firm or entity that shall be in a business not in keeping with the standards and character of the Building, nor that in the reasonable judgment of Owner is not financially responsible, nor that shall be

a government or governmental agency, department or affiliate thereof, nor that shall in any way be dependent upon government or donation financing for support.

As further conditions precedent to granting consent to any proposed assignment or subletting, Owner may require that: Tenant first agree, in a written agreement reasonably satisfactory to Owner's counsel (which agreement shall be secured by a collateral assignment of any such sublease, if applicable and/or such other security as Owner may require) to pay monthly to Owner, as additional rent hereunder, an amount equal to fifty (50%) percent of all rent and/or other consideration payable by any such assignee or sublessee to Tenant to the extent that such rent and/or other consideration exceeds, on a pro rata basis, a sum, amount or rate in excess of the Base Rent (and additional rent) at the time payable hereunder by Tenant per square rentable foot so affected by any such assignment or sublease after deducting the reasonable costs and expenses (such as brokerage commissions, advertising costs, etc.) incurred by Subtenant to effect such subletting or assignment; and the proposed assignment or sublease and the documentation therefor shall be otherwise reasonably acceptable to Owner. (In calculating additional rent that may be due Owner under the preceding sentence, (i) Tenant shall be credited with actual reasonable costs paid by it in connection with culminating such assignment or subletting, averaged over the remaining term in respect of such assignment or subletting, and (ii) rent or consideration payable by any assignee or sublessee to Tenant shall include, without limitation, sums payable to Tenant for the sale or rental of Tenant's fixtures, leasehold improvements, equipment, furniture or other personal property, less, in the case of the sale thereof; the then fair market value thereof.) In connection with any such proposed assignment or subletting, Tenant and such proposed assignee or sublessee shall also provide Owner with such other information as it may reasonably request, including (but not limited to) a certification in affidavit form of all rental and other consideration proposed to be paid in connection with the proposed assignment or subletting. If Tenant shall at any time claim that Owner unreasonably withheld its consent to a proposed assignment or subletting, that question shall be submitted to arbitration and if Tenant prevails Owner's sole obligation or liability shall be to so consent thereto and to pay Tenant's reasonable third-party costs of such arbitration, including, but not limited to, reasonable attorneys' fees. Any and all costs related to separating the demised premises to accommodate a subletting or a partial termination of this lease resulting from Tenant's seeking to enter into a partial subletting, including all construction costs related to modifying the demised premises, shall be borne and paid for solely by Tenant. If Tenant is a corporation, a sale, transfer, pledge or encumbrance of a majority of the stock of Tenant or, if Tenant is a partnership, any sale, assignment, transfer, pledge or other disposition of a controlling interest in such partnership, shall, for the purposes hereof, be considered an assignment and shall be subject to the provisions of this Article and **Article 11** hereof.

If Owner shall grant its consent to the proposed assignment of this lease or subletting of the demised premises, such consent and the effectiveness of any such assignment or subletting shall nevertheless be conditioned upon Tenant complying with the following conditions:

- (x) An executed duplicate original in form satisfactory to Owner for review by Owner's counsel of such subleasing or assignment agreement shall be delivered to Owner at least five (5) business days prior to the effective date thereof.
- (y) In the event of any assignment, Tenant will deliver to Owner at least five (5) business days prior to the effective date thereof an assumption agreement wherein the assignee (except Owner) agrees to assume all of the terms, covenants and conditions of this lease to be performed by Tenant hereunder and which provides that Tenant named herein and such assignee shall after the effective date of such assignment be jointly and severally liable for the performance of all of the terms, covenants and conditions of this lease.



(z) Each sublease of the demised premises shall contain or shall be deemed to contain, whether or not specifically included therein, the following provisions:

(1) 'In the event of a default under any underlying lease of all or any portion of the premises demised hereby which results in the termination of such lease, or if the lessor under any such underlying lease shall exercise any right to cancel or terminate such underlying lease, the subtenant hereunder shall, at the option of the lessor under any such lease, attorn to and recognize such lessor as Owner hereunder and shall, promptly upon such lessor's request, execute and deliver all instruments necessary or appropriate to confirm such attornment and recognition. The subtenant hereunder hereby waives all rights under present or future law to elect, by reason of the termination of such underlying lease, to terminate such sublease or surrender possession of the premises demised hereby. If the lessor under such underlying lease does not exercise the aforesaid option, the term of this sublease shall terminate simultaneously with the term of the underlying lease and subtenant hereby agrees to vacate the premises subleased on or before the effective date of termination of the underlying lease.'

(2) 'This sublease may not be assigned or the sublet premises further sublet, in whole or in part, without the prior written consent of the lessor under any underlying lease of all or any portion of the premises demised hereby.'

If this lease is assigned and Owner consents to such assignment, Tenant covenants and agrees that the terms, covenants and conditions of this lease may be changed, altered or modified in any manner whatsoever by Owner and the assignee without the prior written consent of Tenant and that no such change, alteration or modification shall release Tenant from the performance by it of any of the terms, covenants and conditions on its part to be performed under this lease. Notwithstanding the foregoing, any such change, alteration or modification which would have the effect of increasing or enlarging Tenant's obligations or liabilities under this lease shall not, to the extent only of such increases or enlargement, be binding upon Tenant.

Tenant covenants that notwithstanding any subletting or assignment to any other subtenant or assignee other than to Owner and its assigns and/or acceptance of rent or additional rent by Owner from any subtenant or assignee, Tenant shall and will remain fully liable for the payment of the annual rent and additional rent due and to become due hereunder and for the performance of all the covenants, agreements, terms, provisions and conditions contained in this lease on the part of the Tenant to be performed.

The consent by Owner to any assignment, subletting, or occupancy shall not in any way be construed to relieve Tenant from obtaining the express consent, in writing, of Owner to any further assignment, subletting, sub-subletting, or occupancy, which consent Owner shall have the right to withhold for any reason whatsoever.

If Owner shall decline to grant its consent to the proposed assignment of this lease or subletting of the demised premises, or if Owner shall exercise any of its options under subparagraph (a) or (b) of this Article, or if Owner shall grant its consent to the proposed assignment of this lease or subletting of the demised premises, Tenant shall indemnify and save Owner harmless of, from and against any and all claims (and all expenses and fees, including attorneys' fees, related thereto) for commissions or compensation made by any broker or entity, arising out of or relating to the proposed assignment or subletting.

Notwithstanding anything contained in this Lease to the contrary, this Lease may be assigned, or the demised premises may be sublet, in whole or in part, after prior notice to Owner but without consent of the Owner and without any termination right of the Owner being applicable thereto, (i) to any corporation or other entity into or with which Tenant may be merged or consolidated or to any corporation or entity to which all or substantially all of the Tenant's assets will be transferred, or (ii) to any corporation or other entity which is an affiliate, subsidiary, parent or successor of Tenant, provided in all such cases the surviving corporation or entity shall provide reasonable evidence that it has a creditworthiness at least equal to the greater of the net worth of Tenant (i) as of the date of such corporate transaction, and (ii) as of the date of this Lease and shall agree in writing with the Owner to be bound by all of the terms and conditions of this Lease (all of the foregoing being referred to as a "Permitted Transfer").

41. Rent Escalations.

(A) For the purposes of this Article, the following quoted words, terms or phrases shall have the meaning in this subdivision (A) ascribed to them:

(1) "Lease Year" Each Lease Year shall consist of twelve (12) calendar months beginning with the Lease Commencement Date, except that if the Lease Commencement Date is not the first day of a calendar month, then Lease Year 1 shall include the partial month at the beginning of the term in addition to the following twelve (12) calendar months, and the Base Rent for Lease Year 1 shall be proportionately increased.

(2) "Base Tax Year" shall mean the New York City fiscal year beginning July 1, 2013 and ending June 30, 2014;

(3) "Building" shall mean the building in which the demised premises are located and the land upon which such building is situated;

(4) "Tenant's Percentage" shall mean 9.09%.

(B) (1) In the event that the real estate taxes payable with respect to the Building for any fiscal tax year (July 1 through June 30), or any portion thereof, subsequent to the Base Tax Year (the "Tax Escalation Year") shall be greater than the amount of such taxes due and payable during the Base Tax Year, whether by reason of an increase in either the tax rate or the assessed valuation, or both, or by reason of the levy, assessment or imposition of any tax on real estate as such, ordinary or extraordinary, not now levied, assessed or imposed, or for any other reason, Tenant shall pay and does covenant to pay to Owner, within ten (10) days of Tenant's receipt of Owner's rendering to Tenant a statement therefor, as additional rent for the Tax Escalation Year in which such date occurs, an amount equal to Tenant's Percentage of the increase in the amount of such tax or installment over the corresponding tax or installment for the Base Tax Year. Tenant shall also pay and does covenant to pay to Owner, within ten (10) days of Tenant's receipt of Owner's rendering to Tenant a statement therefor, as additional rent for the Tax Escalation Year in which such date occurs, an amount equal to Tenant's Percentage of any assessment or installment thereof for public betterments or improvements which may be levied upon or in respect of the Building. Owner may take the benefit of the provisions of any statute or ordinance permitting any such assessment to be paid over a period of time and in such event Tenant shall be obligated to pay only Tenant's Percentage of the installments of any such assessments which shall become due and payable during the term of this lease. Upon request, Owner shall furnish Tenant with a copy of the real estate tax bill for any Tax Escalation Year in which

Tenant is hereunder required to pay additional rent. If at any time during the term of this lease the method(s) of taxation prevailing at the date of execution hereof shall be altered so that in lieu of or as an addition to or as a substitution for the whole or any part of the taxes, assessments, levies or impositions or charges now levied, assessed or imposed on real estate and the improvements thereon, there shall be levied, assessed or imposed an alternative, additional or new tax or fee, same shall be considered "real estate taxes" for the purposes hereof and if in excess of the real estate taxes due and payable during the Base Tax Year, Tenant shall pay Tenant's Percentage of such excess as herein provided. For the purposes of this subdivision (1), at Owner's election, vault taxes or charges shall be considered real estate taxes.

(2) Notwithstanding anything in this subdivision (B) to the contrary, it is understood and agreed that if Owner shall receive a refund of any portion of real estate taxes in respect of which Tenant shall have paid additional rental under this subdivision (B), then and under such circumstances and if this lease shall then be in full force and effect without default on the part of Tenant, Tenant shall be entitled to a credit against future payments of additional rental under this subdivision (B) in an amount equal to Tenant's Percentage of such refund, after first deducting from such total refund all fees, costs and expenses incurred by Owner in collecting same. If at the expiration of the term of this lease any credit to which Tenant might be entitled pursuant to the preceding sentence shall not have been used as a credit as in such sentence provided, then and under such circumstances and subsequent to Tenant properly vacating the demised premises as herein provided and so long as Tenant is not and has not been otherwise in default hereunder, Tenant shall be entitled to a payment equal to the amount of any such remaining credit. If the taxes for the Base Tax Year shall be reduced by certiorari proceedings or otherwise, Owner shall be entitled to recalculate the additional rent in respect of any fiscal tax year after the Base Tax Year that would have been payable by Tenant hereunder in accordance with (1) of this subdivision (B) had such reduction occurred or been known at or prior to the time additional rent for any such fiscal tax year was being originally calculated, and Tenant agrees to pay any additional rent resulting from such recalculation.

(C) If the first or final Lease Year or a Tax Escalation Year shall contain less than twelve months, the additional rent payable under this Article for such Lease Years or a Tax Escalation Year shall be prorated (and in determining whether any additional rent is payable therefor, the Base Tax Year shall also be considered on a pro rata basis). Tenant's obligation hereunder to pay additional rent for any Lease Year or a Tax Escalation Year shall survive the expiration or termination of the term of this lease. In the event that the additional rent to be paid by Tenant under this Article for the final Lease Year has not then as yet been determined, Tenant covenants to pay to Owner on the first day of the month next preceding the expiration of the term hereof, as additional rent and on account of the additional rent required to be paid pursuant to this Article for the final Lease Year, a sum equal to the additional rent paid or required to be paid by Tenant hereunder for the Lease Year next preceding the final Lease Year prorated to the extent that the final Lease Year is less than a full calendar year. Upon a determination being made by Owner of the precise amount of additional rent required to be paid by Tenant pursuant to this Article for such final Lease Year, there shall be an adjustment of said additional rent for said Lease Year to the extent that Tenant shall be required to pay to Owner promptly the sum by which said determination exceeds the prorated sum previously paid, or Owner shall promptly refund to Tenant the sum by which said determination is less than the prorated sum previously paid. For the non-payment of any additional rent Owner shall have the same remedies, rights and privileges that Owner has for the non-payment of any Base Rent hereinbefore provided for. Receipt and acceptance by Owner of any installment of Base Rent provided for under this lease or any of the additional rent that may be required to be paid by Tenant under this lease, shall not be or be deemed to be a waiver of any other additional rent or Base Rent then due and no delay in determining

or billing the amount of any additional rent due pursuant to this Article shall be or be deemed to be a waiver of Owner's rights thereto.

(D) In no event shall anything contained in this Article be deemed or construed to reduce the Base Rent or additional rent provided to be paid under any of the other terms and provisions of this lease.

42. Brokerage. Owner and Tenant each represent, warrant and confirm to the other that it dealt with no broker with respect to this lease or the demised premises except Colliers International and Lincoln Property Company (the "Brokers"). Each party agrees to indemnify and save the other harmless of, from and against any and all claims (and all expenses and fees, including attorneys' fees, related thereto) for commissions or compensation made by any broker or entity with whom it dealt, arising out of or relating to this lease, the demised premises, the Building and/or the acts of Tenant, its employees or agents except the Brokers. Owner agrees to pay the Brokers such commission as may be due it pursuant to separate agreement between Owner and the Brokers.

43. Insurance and Indemnity. Owner and Tenant, respectively, hereby each releases the other party (which term as used in this Article shall include such party's employees, agents, partners, officers, shareholders and directors) from all liability, whether for negligence or otherwise, in connection with loss covered by any insurance policies which the releasor carries with respect to the demised premises, or any interest or property therein or thereon (whether or not such insurance is required to be carried under this lease), but only to the extent that such loss is collectible under such insurance policies. Such release is also conditioned upon the inclusion in the applicable policy or policies of a provision whereby any such release shall not adversely affect said policies, or prejudice any right of the releasor to recover thereunder. Each party agrees that its insurance policies aforesaid will include such a provision so long as the same shall be obtainable without extra cost, or if extra cost shall be charged therefor, so long as the other party shall be willing to pay such extra cost. If extra cost shall be chargeable therefor, the holder of the policy shall advise the other party of the amount of the extra cost, and the other party at its election may pay the same, but shall not be obligated to do so.

Additionally, Tenant hereby covenants and agrees forever to indemnify and hold Owner harmless from and against any and all claims, actions, judgments, damages, liabilities, losses or expenses, including reasonable attorneys' fees, in connection with damage to property or injury or death to persons, or any other matters, arising from or out of the use, alteration or occupation of the demised premises except on account of Owner's negligence or willful misconduct. In case Owner shall be made a party to any litigation commenced against Tenant or others, then Tenant shall protect and hold Owner forever harmless and shall pay all costs and expenses, including reasonable attorneys' fees, reasonably incurred or paid by Owner in connection with such litigation.

In furtherance of Tenant's obligations under this Article and this lease (but not in limitation thereof) Tenant covenants and agrees, at its sole cost and expense, to carry and maintain in force from and after the date of this lease and throughout the term hereof (i) workmen's compensation and other required statutory forms of insurance, in statutory limits, (ii) commercial general public liability including contractual liability in the amount of \$1,000,000 per occurrence and a \$2,000,000 general aggregate - per location, and (iii) Umbrella/Excess insurance in the amount of \$3,000,000 per occurrence. Such insurance shall name Tenant as the insured and name Owner and its agent and, if requested by Owner, the lessor under any ground or underlying lease or others having an interest in the land and/or the building of which the demised premises form a part, as additional insureds. Any required insurance may be in the form of blanket coverage, so long as such blanket policy does not

reduce the limits nor diminish the coverage required herein and otherwise complies with the terms of this lease. All insurance required to be maintained by Tenant shall be carried with a company or companies acceptable to Owner licensed to do business in the State of New York, shall be written for terms of not less than one year, and Tenant shall furnish Owner (and any other parties required to be designated as additional insureds under any such policies) with certificates evidencing the maintenance of such insurance and the payment of the premiums therefor, and with renewals thereof and evidence of the payment of the premiums therefor at least thirty (30) days prior to the expiration of any such policy or policies. Such policy or policies shall also provide that it or they shall not be canceled without giving Owner at least twenty (20) days' prior written notice thereof, sent to Owner by registered mail at Owner's address to which notices are required to be sent to Owner hereunder. Upon Tenant's default in obtaining or delivering any such policy or policies or failure to pay the premiums therefor, Owner (in addition to and not in limitation of its other rights, remedies and privileges by reason thereof) may (but shall not be obligated to) secure or pay the premium for any such policy or policies and charge Tenant as additional rent therefor an amount equal to 110% of Owner's reasonable costs therefor.

44. Owner's Liability. Notwithstanding anything herein or any rule of law or statute to the contrary, it is expressly understood and agreed that to the extent that Owner shall at any time have any liability under, pursuant to or in connection with this lease, neither Tenant nor any officer, director, partner, associate, employee, agent, guest, licensee or invitee of Tenant (or any other party claiming through or on behalf of Tenant) shall seek to enforce any personal or money judgment against Owner, but shall only pursue any such rights or remedies against Owner's interest in the Building. In addition to and not in limitation of the foregoing provision of this Article it is agreed that, in no event and under no circumstances, shall Owner or any partner, officer, employee, agent or principal (disclosed or undisclosed) of Owner have any personal liability or monetary or other obligation of any kind under or pursuant to this lease. Any attempt by Tenant or any officer, director, partner of Tenant (or any other party claiming through or on behalf of Tenant) to seek to enforce any such personal liability or monetary or other obligation shall, in addition to and not in limitation of Owner's other rights, powers, privileges and remedies under the terms and provisions of this lease or otherwise afforded by law in respect thereof, immediately vest Owner with the unconditional right and option to cancel this lease on five (5) days' notice to Tenant.

45. Additional Re Article "22". Article "22" hereof is hereby amended to add the following:

"If the demised premises are not surrendered and vacated as and at the time required by this lease (time being of the essence), Tenant shall be liable to Owner for (a) all losses and damages which Owner may incur or sustain by reason thereof, including, without limitation, attorneys' fees, and if such failure to surrender and vacate the demised premises continues for more than thirty (30) days, Tenant shall indemnify Owner against all claims made by any succeeding tenants against Owner or otherwise arising out of or resulting from the failure of Tenant timely to surrender and vacate the demised premises in accordance with the provisions of this lease, and (b) per diem use and occupancy in respect of the demised premises equal to two hundred percent (200%) of the Base Rent and additional rent payable hereunder for the last year of the term of this lease (which amount Owner and Tenant presently agree is the minimum to which Owner would be entitled and is presently contemplated by them as being fair and reasonable under such circumstances and not a penalty). In no event shall any provision hereof be construed as permitting Tenant to hold over in possession of the demised premises after expiration or termination of the term hereof, and no acceptance by Owner of payments from Tenant after the expiration or termination of the term hereof shall be deemed to be other than on account of the amount to be paid by Tenant in accordance with the provisions of this

Article. The provisions of this Article shall survive the expiration or termination of the term of this lease.”

46. Late Charge. If, during the term of this lease, Tenant shall fail, to pay the Base Rent or additional rent or any other charge at any time due or payable hereunder within ten (10) days after same is due and payable, Tenant agrees to pay to Owner, as and for a late charge by reason thereof, without further notice or demand by Owner, a sum equal to \$.10 for every dollar thereof, which sum shall be considered as additional rent. Nothing contained in this Article is intended to grant Tenant any extension of time in respect of the due dates for any payments under this lease, nor shall same be construed to be a limitation of or a substitution for any other rights, remedies and privileges of Owner under this lease or otherwise.

47. Fees and Expenses. Whenever any default, request, action or inaction by Tenant causes Owner to engage an attorney and/or incur any other costs or expenses, Tenant agrees that it shall pay and/or reimburse Owner for such reasonable, actual, out-of-pocket costs or expenses within ten (10) business days after Tenant's receipt of a bill therefor as additional rent.

48. Arbitration. In such cases where this lease expressly provides for the settlement of a dispute or question by arbitration, and only in such cases, the same shall be settled by arbitration in the Borough of Manhattan, City and State of New York, in accordance with the rules then obtaining of the American Arbitration Association, governing commercial arbitration. In the event that the American Arbitration Association shall not be then in existence, the party desiring arbitration shall appoint a disinterested person as arbitrator on its behalf and give notice thereof to the other party who shall, within fifteen (15) days thereafter, appoint a second disinterested person as arbitrator on its behalf and give written notice thereof to the first party. The arbitrators thus appointed shall appoint a third disinterested person, who shall be an attorney at law admitted to practice in the State of New York actively engaged in the practice of his or her profession for not less than ten (10) years. If the arbitrators thus appointed shall fail to appoint such third disinterested person, then either party may, by application to the presiding Justice, Appellate Division of the Supreme Court of the State of New York for the First Judicial Department seek to appoint such third disinterested person. Upon such appointment, such person shall be the third arbitrator as if appointed by the original two arbitrators. The decision of the majority of the arbitrators shall be conclusive and binding on all parties and judgment upon the award may be entered in any court having jurisdiction. If a party who shall have the right pursuant to the foregoing to appoint an arbitrator fails or neglects to do so, then and in such event the other party shall select the arbitrator not so selected by the first party, and upon such selection, such arbitrator shall be deemed to have been selected by the first party. The expenses of arbitration shall be shared equally by Owner and Tenant, unless this lease expressly provides otherwise, but each party shall pay and be separately responsible for its own counsel and witness fees, unless this lease expressly provides otherwise. Owner and Tenant agree to sign all documents and to do all other things reasonably necessary to submit any such matter to arbitration and further agree to, and hereby do, waive any and all rights they or either of them may at any time have to revoke their agreement hereunder to submit to arbitration and to abide by the decision rendered thereunder and agree that a judgment or order may be entered in any court of competent jurisdiction based on an arbitration award (including the granting of injunctive relief).

The arbitrators shall have the right to retain and consult experts and competent authorities skilled in the matters under arbitration, but any such consultation shall be made in the presence of both parties, with full right on their part to cross-examine such experts and authorities. The arbitrators shall render their decision and award not later than sixty (60) days after the appointment of the third arbitrator. Their decision and award shall be in writing and counterpart copies thereof shall be

delivered to each of the parties. In rendering their decision and award, the arbitrators shall have no power to modify or in any manner alter or reform any of the provisions of this lease, and the jurisdiction of the arbitrators is limited accordingly.

49. Additional Re Article "9". Supplementing the provisions of **Article "9"** Owner shall not be obligated to commence any repairs or restorations to the demised premises as required thereunder unless and until Owner has received the proceeds of all fire insurance policies affecting the building of which the demised premises forms a part. In the event that demised premises are damaged by fire or other casualty during the last year of the term of Lease and the same are not restored within ninety (90) days therefrom, Tenant may cancel lease upon notice to Owner. Furthermore, between thirty (30) and sixty (60) days after any casualty, Tenant may inquire of Owner as to Owner's estimate of the time period necessary to complete repair of the demised premises. Within thirty (30) days after such inquiry, Owner shall provide Tenant with Owner's architect's good faith estimate of the time to complete such repairs and if such estimate (which shall be non-binding) shall be more than one hundred eighty (180) days from the date of the casualty, then Tenant may terminate this lease by notice given to Owner within thirty (30) days after Tenant's delivery of Owner's architect's estimate.

If Owner fails to commence repairs as soon as is reasonably practicable after such damage, and such failure is not due to Force Majeure, and in any event if Owner does not commence repairs within thirty (30) days of the date Owner has received the proceeds of all fire insurance policies affecting the building of which the demised premises forms a part, Tenant may elect to terminate this Lease by notice to Owner. If Owner, having commenced such repair, has not completed the repair of such damage by the later of (i) one hundred eighty (180) days from the occurrence of such damage, or (ii) the date given in any Owner's architect's repair period estimate under the prior paragraph (the later of such dates is referred to below as the "Outside Restoration Date"), Tenant may elect to terminate this Lease by notice to Owner within twenty (20) days of the Outside Restoration Date, the termination to be effective not less than thirty (30) days after the date on which such termination notice is received by Owner. The Outside Restoration Date shall be extended for up to ninety (90) days on account of delays caused by Force Majeure. Owner shall not be liable for any inconvenience or annoyance to Tenant or injury to the business of Tenant resulting from delays in repairing the damage, however if the delays continue more than ninety (90) days beyond the initial Outside Restoration Date, Tenant may elect to terminate this lease in the manner provided above.

50. Diagram. Tenant acknowledges that it has been informed by Owner that diagram attached to this lease is solely for the purpose of identifying the premises demised hereunder and Owner has made no representation and is unwilling to make any representation and nothing in this lease shall be deemed or construed to be a representation or covenant as to the dimensions of and/or the square foot area contained in the demised premises.

51. No Attornment. All checks tendered to Owner as and for the rent and/or additional rent required hereunder shall be deemed payments for the account of the Tenant. Acceptance by the Owner of rent and/or additional rent from anyone other than the Tenant shall not be deemed to operate as an attornment to the Owner by the payor of such rent and/or additional rent or as a consent by the Owner to an assignment of this lease or subletting by the Tenant of the demised premises to such payor, or as a modification of any of the provisions of this lease.

52. Liens. Tenant shall not create or suffer to be created or to remain, and shall (within ten (10) days of the filing or imposition thereof) remove or discharge, by bonding or payment, any lien, encumbrance or charge upon the demised premises or the real property of which the same forms a part caused by or in any manner related to any act or alleged act of commission or omission on the part of

Tenant, or any of its agents or contractors. Further, should any such lien be bonded and should Owner or its agents be thereafter named as a party to any action or proceeding in respect of such bond or claim, Tenant agrees to indemnify and save harmless Owner and its agents in respect thereof and to pay all reasonable costs and expenses (including legal fees) of Owner related thereto. Tenant agrees to surrender the demised premises free and clear of all liens, charges or encumbrances thereon of every nature and description, and free and clear of all violations thereon placed by any governmental or quasi-governmental body, resulting from any act of omission or commission on the part of Tenant or any of its agents or contractors, or otherwise related to Tenant's use or occupancy of the demised premises. Nothing in this lease contained shall be construed as constituting the consent or request of Owner to any contractor, laborer or materialman for the performance of any labor or services or the furnishing of any materials for the improvement or repair of the demised premises.

53. Building Renovation. Tenant understands and acknowledges that Owner may restore and/or renovate the entrance lobby and/or other portions of the Building (including, without limitation, the relocation of the entrance to the Building) and that such alterations, restoration and/or renovation or other work in the Building may result in certain inconveniences or disturbances to Tenant and other occupants of the Building; such renovations, however, shall not result in preventing Tenant's reasonable access to the demised premises. Tenant agrees that performance of any such work shall not constitute or be deemed to be a constructive eviction or grounds for a termination of this lease or the terms hereof, nor shall the same in any way alter the obligations of Tenant under this lease, including, without limitation, the obligation to pay rents herein reserved or give Tenant the right to claim damages.

54. Subsidiaries and Affiliates. So long as Tenant is not in default in any of the terms, covenants, or conditions of this lease beyond the expiration of any applicable notice or cure periods, Tenant may, without the prior written consent of Owner, assign this lease or sublease the demised premises of any portion thereof or permit all or any portion of the demised premises to be used by an entity which is a subsidiary or affiliate of Tenant; provided, however, such subsidiary or affiliate shall have a net worth equal to or greater than that of Tenant. The terms "subsidiary" and "affiliate", as used herein, shall include any entity (i) which holds a majority of the shares of stock of all classes of Tenant; or (ii) a majority of the shares of stock of all classes of which (if the subsidiary or affiliate is a corporation), or a majority of the interest in the entity and control thereof (if the subsidiary or affiliate is not a corporation), shall be held by Tenant; (iii) a majority of the shares of stock of all classes of which (if the subsidiary or affiliate is a corporation), or a majority of the interest in the entity and control thereof (if the subsidiary or affiliate is not a corporation), shall be held by the same person, corporation or entity which holds all of the shares of stock of all classes of Tenant; or (iv) an entity into which or with which Tenant is merged or consolidated or which acquires substantially all the assets of Tenant or has substantially all of its assets acquired by Tenant. If, for any reason whatsoever, such ownership is reduced to less than a majority of the interest, such reduction shall constitute a prohibited assignment of this lease or a sublease of all or a portion of the demised premises, as the case may be, and Tenant shall cause such subsidiary or affiliate to vacate that portion of the demised premises which it occupies simultaneously with the occurrence of such reduction, unless otherwise approved in writing by Owner. The failure of the subsidiary or affiliate to vacate that portion of the demised premises which it occupies shall constitute a substantial default under the terms of this lease and Owner shall have all the rights and remedies set forth herein in the event of a default by Tenant.

55. Miscellaneous.



(A) If at any time Tenant is other than a single, partnership, firm, corporation, individual or other entity, the act of, or notice, demand, request or other communication from or to, or any payment or refund from or to, or signature of, any of the individuals, partnerships, firms, corporations or other entities then constituting Tenant with respect to Tenant's estate or interest in the demised premises or this lease shall bind all of them as if all of them so had acted, or so had given or received such notice, demand, request or other communication, or so had given or received such payment or refund, or had so signed, and they shall be jointly and severally liable for the performance of Tenant's obligations hereunder.

(B) If any provision of this lease shall be held invalid or unenforceable, such invalidity or unenforceability shall affect only such provision and shall not in any manner affect or render invalid or unenforceable any other provision of this lease, and this lease shall be enforced as if any such invalid or unenforceable provision were not contained herein.

(C) Owner and Tenant hereby agree that this lease shall be governed by and construed and enforced in accordance with the internal laws of the State of New York without giving reference to principles of conflict of laws. The state courts of the State of New York shall have jurisdiction to hear and determine any dispute between Owner and Tenant pertaining directly or indirectly to this lease or any matter arising therefrom, and Tenant hereby expressly consents and submits in advance to such jurisdiction in any action or proceeding commenced in such courts by either party hereto.

(D) It is expressly noted, acknowledged and confirmed by Tenant that a breach, default or failure to observe, perform or otherwise comply with any material obligations, covenants, conditions, rules and regulations in this lease on Tenant's part to be observed, performed or complied with beyond the expiration of any applicable notice and cure period shall be and be deemed to be a violation by Tenant of a substantial obligation of the tenancy created by this lease entitling Owner to pursue any and all rights, remedies and privileges provided under this lease or at law or in equity, including, without limitation, the right to terminate said tenancy and recover possession of the demised premises.

(E) If there shall be any conflict between any provision contained in this Rider and the printed provisions of this lease, the provisions of this Rider shall prevail.

56. Binding Clause. Neither the submission of this lease form to Tenant nor the execution of this lease by Tenant shall constitute an offer by Owner to Tenant to lease the space herein described as the demised premises or otherwise. This lease shall not be or become binding upon Owner to any extent or for any purpose unless and until it is executed by Owner and a fully executed copy thereof is delivered to Tenant or Tenant's counsel.

57. Security Deposit: **Article 34** hereof is hereby amended to add the following:

(A) Tenant shall, during the term of this lease, have the right to deliver to Owner an irrevocable letter of credit (the "Letter of Credit") in the amount of the security deposit set forth in **Article 34** hereof (the "Security Deposit") issued by a New York City commercial bank acceptable to Owner in its reasonable discretion and substantially in the form of the letter of credit annexed hereto as **Exhibit C** or on such bank's standard form of letter of credit which shall be in a form and substance reasonably acceptable to Owner, to be held by Owner as security in accordance with **Article 34** and this Article. Tenant shall pay to Owner, on demand and as additional rent hereunder, all fees and charges reasonably paid by Owner to the bank issuing the Letter of Credit or any portion thereof in connection with the transfer of same to any future owner of the Building. In the event of a default

by Tenant of any of the terms, provisions and conditions of this lease beyond applicable notice and grace periods provided for herein, Owner shall be permitted to draw down the entire amount of the Letter of Credit or any portion thereof and apply the proceeds (or a portion thereof) in accordance with **Article 34** of this lease and retain the balance for the deposit required under **Article 34**. Owner shall also have the right to draw down the entire amount of the Letter of Credit in the event that Owner receives notice that the date of expiration of the Letter of Credit will not be extended by the issuing bank and retain the balance for the deposit required under **Article 34**.

(B) If Owner shall apply all or any portion of the Security Deposit (whether held as cash or by way of a draw on the Letter of Credit), then Tenant shall deposit with Owner, upon demand, a sufficient amount of cash to bring the balance of cash held by Owner under **Article 34** and this Article to the amount of the Security Deposit.

58. Office Door Signage. Notwithstanding anything contained herein to the contrary, Tenant shall not place any sign on the exterior door to the demised premises without Owner's prior written approval therefore, which consent shall not be unreasonably withheld or delayed.

59. Environmental Obligations. Tenant covenants and agrees that it shall not permit any materials to be used on the demised premises in violation of any applicable environmental law, and Tenant hereby indemnifies Owner for any loss incurred by Owner as a result of the breach of the foregoing covenant and agreement. Tenant hereby agrees promptly to notify Owner in the event that it becomes aware of any violation of any applicable environmental law affecting the demised premises.

60. Building Access. Owner represents that Tenant shall have twenty-four hour per day seven day a week access to the Building excluding periods during which, through no fault of Owner, access thereto is not possible. Tenant may use the freight elevators at no charge during normal business hours in connection with its initial move into the Building.

61. Data/Telecom. Subject to the terms of **Article 3**, Tenant shall be permitted to install wired or wireless telephone, data, and communications equipment utilizing a data/telecom service provider selected by Tenant.

62. Owner Termination Option. Owner shall have the option to terminate this Lease (the "Termination Option") with respect to all, but no less than all, of the demised premises effective as of 11:59 p.m. on the last day of the third (3rd) full Lease Year (the "Termination Date"). Owner may only exercise the Termination Option by giving written notice (the "Termination Notice") to Tenant no later than the date (the "Notice Date") which is twelve (12) months prior to the Termination Date. In the event Owner exercises the Termination Option, Base Rent shall be abated for the last three (3) calendar months of the third (3rd) full Lease Year. If Owner exercises the Termination Option in accordance with the terms and conditions of this **Article 62**, then this Lease shall terminate effective as of the Termination Date and Tenant shall surrender the entire demised premises to Owner on or before the Termination date in accordance with all the terms and conditions of this Lease as if such date were the original Expiration Date and, thereafter, Owner and Tenant shall each be released from any obligations or liabilities arising under this Lease, except those obligations and liabilities which expressly survive the termination or expiration of the term of this Lease. At Owner's request, Tenant shall promptly execute and return to Owner a termination agreement prepared by Owner documenting the termination of this Lease pursuant to this **Article 62**.

**EXHIBIT A**

**EXHIBIT B**  
**Owner's Work**

**1. Plans and Specifications.**

(a) Preparation of Plans. Owner has prepared a plan ("Owner's Plans") attached hereto as Exhibit B-1, which Tenant hereby unconditionally approves. Owner shall perform Owner's Initial Construction consistent with Owner's Plans using building standard materials and finishes. Tenant acknowledges that Owner's Initial Construction does not include the installation of telecommunications cabling and equipment.

(b) Change Orders. Owner's Plans shall not be changed or modified except as set forth herein. If Tenant requests a change in Owner's Plans, Owner shall not unreasonably withhold its consent to said change provided that it shall not be deemed unreasonable for Owner to withhold consent to any change in Owner's Plans that in Owner's sole opinion (i) will cause any delay in the completion of Owner's Initial Construction (as hereinafter defined), (ii) cause any additional cost or expense to Owner, (iii) in any manner affect any structural component of the Building (including, without limitation, exterior walls, exterior windows, core walls, roofs, or floor slabs), (iv) in any respect be incompatible with the electrical, mechanical, or plumbing components or systems of the Building, (v) affect in any respect other space in the Building other than the demised premises, including the exterior of the Building, (vi) diminish the value of the demised premises for any general purpose office use, or (vii) require any unusual expense to readapt the demised premises for any general purpose office use. With respect to clauses (i) and (ii) above, Owner may, but shall not be obligated to, grant its consent provided Tenant agrees to pay for any and all costs associated therewith.

**2. Completion of Owner's Initial Construction.**

(a) Construction of demised premises. Subject to the provisions of Section 38 of the Lease, Owner shall exercise reasonable efforts to substantially complete the work specified in Owner's Plans ("Owner's Initial Construction") necessary to prepare the demised premises for Tenant's occupancy on or before September 15, 2013, subject to Tenant's Delays (as hereinafter defined) and force majeure.

(b) Substantial Completion. The demised premises shall be deemed ready for occupancy on that day (the "Substantial Completion Date") on which Owner's Initial Construction is "Substantially Complete," defined to mean that Owner's Initial Construction has been completed except for minor items of construction, mechanical and electrical adjustment or other work which Owner is able to complete after Tenant has occupied the demised premises without unreasonably interfering with Tenant's use thereof.

**3. Intentionally Omitted.**

**4. Excess Work.**

All Owner's Initial Construction performed under any Change Order, the cost of which exceeds the cost to perform Owner's Initial Construction in accordance with Owner's Plans shall be "Excess Work." Tenant may seek to reduce the cost of Owner's Initial Construction by Change Order under Section 1(b) above). All Excess Work shall be performed by Owner at the sole expense of Tenant.

**5. Tenant's Delay.**

(a) Any delay that shall occur in the Substantial Completion Date as the result of the following shall be a Tenant's Delay:

- (i) any request by Tenant that Owner delay in the commencement or completion of Owner's Initial Construction for any reason;
- (ii) any change made or requested by Tenant in any of Owner's Plans
- (iii) any special requirements of Tenant not in conformity with Owner's Plans;
- (iv) any other act or omission of Tenant or its members, managers, officers, directors, agents, servants, contractors, architects, engineers, or employees; or
- (v) any reasonably necessary rescheduling of the sequence of any of Owner's Initial Construction due to any of the causes for delay referred to in clauses (i), (ii), (iii), and (iv) of this paragraph (a) of Section 5.

(b) If any delay in the Substantial Completion Date is the result of Force Majeure and such delay would not have occurred but for any of Tenant's Delays described in paragraph (a) of this Section 5, such delay shall be deemed added to Tenant's Delays described in that paragraph.

(c) In addition to Owner's other rights and remedies under prevailing circumstances, the Lease Commencement Date (but not the Rent Commencement Date, which, if dependant on the Lease Commencement Date, shall be calculated as if such Lease Commencement Date had occurred on the date set therefor had such Tenant's Delay or Force Majeure not occurred) shall automatically be extended for the period of any delays caused by Tenant's Delay(s) or Force Majeure.

(d) If, as a result of Tenant's Delay(s), the Substantial Completion Date is delayed in the aggregate for more than sixty (60) days, Owner may (but shall not be required to) at any time thereafter terminate this Lease by giving written notice of such termination to Tenant, and thereupon this Lease shall forthwith terminate without further liability or obligation on the part of either party, except that Tenant shall pay to Owner the damages suffered by Owner by reason of such Lease termination including, without limitation, the cost theretofore incurred by Owner in performing and, if applicable, demolishing Owner's Initial Construction, plus an amount equal to Owner's actual out-of-pocket expenses incurred in connection with this Lease, including, without limitation, brokerage and reasonable legal fees, together with any amount required to be paid pursuant to paragraph (a) of this Section 5, through the effective termination date.

**6. Conclusiveness of Owner's Performance.**

Tenant shall have no claim that Owner has failed to perform any of Owner's Initial Construction, unless Tenant shall have given Owner notice, not later than sixty (60) days following the Substantial Completion Date, of respects in which Owner has not performed Owner's Initial Construction. Except for Owner's Initial Construction, the demised premises are being leased in their condition "as is" without representation or warranty by Owner.

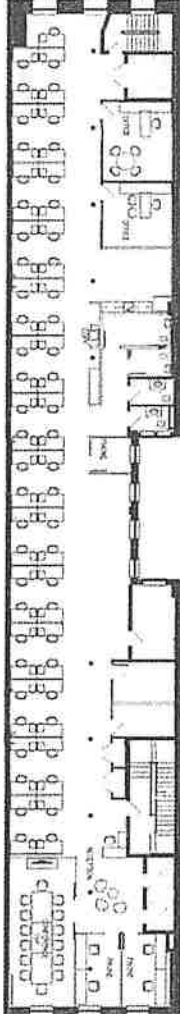
Exhibit B-1  
Owner's Plans

Project No. 17-118-01  
Drawing No. A-1  
Date: 08/11/11  
Scale: 1/8" = 1'-0"

Photo credit  
top here



825 BROADWAY - FLOOR 5 - CHOWTAP PRELIMINARY SKETCH



**EXHIBIT C-1**

(Bank Letterhead)

[Name & Address of Owner)

Re: Irrevocable Clean Letter of Credit

Gentlemen:

By order of our client, \_\_\_\_\_, we hereby open our clean irrevocable Letter of Credit No. \_\_\_\_\_ in your favor for an amount not to exceed in the aggregate \$ \_\_\_\_\_ U.S. Dollars effective immediately.

Funds under this credit are available to you against your sight draft drawn on us mentioning thereon our Credit No. \_\_\_\_\_.

This Letter of Credit shall expire \_\_\_\_\_ (\_\_\_\_) months from the date hereof; provided, however, that it is a condition of this Letter of Credit that it shall be deemed automatically extended, from time to time, without amendment, for one (1) year for the expiry date hereof and from each and every future expiry date, unless at least thirty (30) days prior to any expiry date we shall notify you by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

This Letter of Credit is transferable and may be transferred one or more times. However, no transfer shall be effective unless advice of such transfer is received by us in the form attached signed by you.

We hereby agree with you that all drafts drawn or negotiated in compliance with the terms of this Letter of Credit will be duly and promptly honored upon presentment and delivery of your draft to our office at \_\_\_\_\_-if negotiated on or prior to the expiry date as the same may from time to time be extended.

Except as otherwise specified herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993) Revision, International Chamber of Commerce Publication No. 500.

Very truly yours,

[Name of Bank]

By: \_\_\_\_\_

EXHIBIT C-2

RE:           Credit

Issued by

\_\_\_\_\_

Gentlemen:

For value received, the undersigned beneficiary irrevocably transfers to:

\_\_\_\_\_

(Name and Second Beneficiary)

\_\_\_\_\_

(Address)

all rights of the undersigned beneficiary to draw under the above Letter of Credit in its entirety.

By this transfer, all rights of the undersigned beneficiary in such Letter of Credit are transferred to the second beneficiary and the second beneficiary shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised direct to the second beneficiary without necessity of any consent or notice of the undersigned beneficiary.

The advice of such Letter of Credit is returned herewith, and we ask you to endorse the assignment on the reverse thereof and forward it direct to the second beneficiary with your customary notice of transfer.

Enclosed is remittance of \$100.00 in payment of your transfer commission and in addition thereto we agree to pay you on demand any expenses which may be incurred by you in connection with this transfer.

Very truly yours,

SIGNATURE AUTHENTICATED

(Bank)  
(Authorized Signature)

Signature of Beneficiary



## FIRST AMENDMENT TO LEASE

First Amendment to Lease ("First Amendment") dated as of October 13, 2014 (the "Effective Date") by and between 625 Broadway Venture, LLC, a Delaware limited liability company ("Landlord"), and Crowdtap, Inc., a Delaware corporation ("Tenant").

### Background

A. Landlord and Tenant entered into that certain Lease dated as of June, 2013 (the "Lease") for certain premises deemed to be 8,000 rentable square feet comprising the entire fifth (5th) floor (the "Original Premises") of the building known as 625 Broadway in the Borough of Manhattan, City of New York (the "Building") as more particularly described in the Lease. Capitalized terms used and not otherwise defined in this First Amendment shall have the meanings ascribed to them in the Lease.

B. Landlord and Tenant desire to enter into this First Amendment to add certain expansion space to the Original Premises on the terms more particularly set forth in this First Amendment.

### Agreement

FOR VALUE RECEIVED, Landlord and Tenant agree as follows:

1. Expansion. Effective as of the Effective Date (the "Expansion Commencement Date"), Landlord hereby agrees to lease to Tenant and Tenant hereby agrees to lease from Landlord certain additional premises deemed to be 8,000 rentable square feet comprising the entire eleventh (11th) floor of the Building (the "Additional Premises") as shown on the floor plan attached hereto as Exhibit A. Tenant's lease of the Additional Premises shall be on all of the same terms and conditions as the Original Premises, except as otherwise specified herein. Effective as of the Expansion Commencement Date, the Additional Premises shall be made a part of the Premises under the Lease.

2. Expansion Term. The term of the Lease with respect to the Additional Premises shall commence on the Expansion Commencement Date and run until April 30, 2015, and thereafter on a month to month basis ending on the effective date of any termination of the Lease pursuant to Section 3 below ("Expansion Term").

3. Termination of Expansion Term. From and after April 30, 2015 and continuing throughout the Expansion Term, Landlord and Tenant shall have the right to terminate the Lease with respect to the Additional Premises upon thirty (30) days' prior written notice to the other party. The effective date of the termination of the Lease with respect to the Additional Premises shall be the last calendar day of the first (1st) full calendar month immediately following the date such notice is delivered by Landlord or Tenant, as the case may be. Other than the thirty (30) days' notice required pursuant to this Section 3, Landlord or Tenant shall not be required to serve the other party with any other notices or demands as a prerequisite to its exercise of its right to terminate the Lease as set forth in this Section 3.

4. Expansion Rent. From and after the Expansion Commencement Date, Base Rent with respect to the Additional Premises shall be due and payable in equal monthly installments of \_\_\_\_\_ ) as provided in Section 1 of the Lease, as amended hereby. Throughout the Expansion Term, Tenant shall continue to pay all other charges due under the terms and conditions of the Lease,

5. As-Is. The Additional Premises are being leased in their "as is" condition without representation or warranty by Landlord, and Landlord shall not be required to perform any work in connection with Tenant's occupancy of the Additional Premises during the Expansion Term.

6. Security Deposit. Landlord and Tenant acknowledge and agree that Landlord is currently holding \_\_\_\_\_ for Tenant's performance under the Lease in accordance with Article 34 of the Lease. No additional Security Deposit shall be required in connection with this First Amendment.

7. Furniture. Tenant shall be permitted to use the furniture located within the Additional Premises as of the Expansion Commencement Date and listed on Exhibit B attached hereto during the Expansion Term. At the expiration of the Expansion Term, such furniture shall remain in the Additional Premises and shall continue to be the property of Landlord and shall be returned to Landlord in the same condition as of the date of such delivery, reasonable wear and tear excepted. Tenant acknowledges and agrees that (i) Landlord shall have no obligation or liability with respect to any such furniture, (ii) the presence or absence of such furniture will not cause any delay in the Expansion Commencement Date, (iii) Landlord makes no representations or warranties as to the condition or suitability of such furniture for Tenant's use, and (iv) Tenant shall be solely responsible for such furniture (including, without limitation, for insurance, safety and maintenance).

8. Brokerage. Tenant represents and warrants that it has had no dealings with any broker or agent in connection with this First Amendment, except Skylight Leasing. Tenant covenants to defend (by counsel of Landlord's choice), pay, hold harmless and indemnify Landlord from and against any and all costs, expense or liability for any compensation, commissions, and charges claimed by any broker or agent, with respect to this First Amendment or the negotiation thereof arising from a breach of the foregoing warranty. Landlord shall pay all commissions due to Skylight Leasing in connection with this First Amendment.

9. Ratification. Except as set forth herein, the terms of the Lease are hereby ratified and confirmed.

10. Miscellaneous. Except as modified herein, the Lease and all of the terms and provisions thereof shall remain unmodified and in full force and effect as originally written. In the event of any conflict or inconsistency between the provisions of the Lease and the provisions of this First Amendment, the provisions of this First Amendment shall control. All terms used herein but not defined herein which are defined in the Lease shall have the same meaning for purposes hereof as they do for purposes of the Lease. The recitals set forth above in this First Amendment are hereby incorporated by this reference. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective beneficiaries, successors and assigns.

This First Amendment shall be deemed to have been executed and delivered within the State of New York, and the rights and obligations of Landlord and Tenant shall be construed and enforced in accordance with, and governed by, the laws of the State of New York. Each party has cooperated in the drafting and preparation of this First Amendment and, therefore, in any construction to be made of this First Amendment, the same shall not be construed against either party. This First Amendment may be executed in one or more counterparts, each of which may be a "pen" original, telecopy or electronic file portable data format (.PDF), and each of which shall be deemed to be an original, binding the signor thereof against the other signing party, and all of which, when taken together, shall constitute one and the same instrument. In case any one or more of the provisions contained in this First Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this First Amendment, and this First Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

[Remainder of page left blank – signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date and year first above written.

LANDLORD:

625 BROADWAY VENTURE, LLC

By: \_\_\_\_\_  
Name:  
Title:

TENANT:

CROWDTAP, INC.

By:  \_\_\_\_\_  
Name: Sean Foster  
Title: CEO

## Exhibit B

### List of Property

- ~~50~~ 60 "bench desks" includes filing cabinet - power & connectivity
- ~~5~~ 6 desks (in offices) includes filing cabinet
- 1 Extra Long Conference Table
- 20 Brown Leather Chairs
- 1 Large Square Conference Table
- 13 Red Conference Chairs
- 2 small white tables
- 50 black office chairs
- 1 blue couch
- 1 reception desk

## SECOND AMENDMENT TO LEASE

Second Amendment to Lease ("Second Amendment") dated as of December 31, 2014 (the "Effective Date") by and between 625 Broadway Venture, LLC, a Delaware limited liability company ("Owner"), and Crowdtap, Inc., a Delaware corporation ("Tenant").

### Background

A. Owner and Tenant entered into that certain Lease dated as of June, 2013 (the "Original Lease"), as amended by that certain First Amendment to Lease dated as of October 13, 2014 (the "First Amendment", together with the Original Lease, the "Lease") for certain premises deemed to be 16,000 rentable square feet comprising the entire fifth (5th) floor (the "Fifth Floor Premises") and the entire eleventh (11th) floor (the "Eleventh Floor Premises", together with the Fifth Floor Premises, the "Expanded Premises") of the building known as 625 Broadway in the Borough of Manhattan, City of New York (the "Building") as more particularly described in the Lease. Capitalized terms used and not otherwise defined in this Second Amendment shall have the meanings ascribed to them in the Lease.

B. Owner and Tenant desire to enter into this Second Amendment to extend the term of the Lease and add certain expansion space to the demised premises on the terms more particularly set forth in this Second Amendment.

### Agreement

FOR VALUE RECEIVED, Owner and Tenant agree as follows:

1. Expansion. Owner hereby agrees to lease to Tenant and Tenant hereby agrees to lease from Owner certain additional premises deemed to be 8,000 rentable square feet comprising the entire ninth (9th) floor of the Building (the "Ninth Floor Premises") as shown on the floor plan attached hereto as Exhibit A. Tenant's lease of the Ninth Floor Premises shall be on all of the same terms and conditions as the Expanded Premises, except as otherwise specified herein. Effective as of the date that Owner delivers possession of the Ninth Floor Premises to Tenant, with Owner's Work Substantially Complete (as defined in Exhibit B annexed hereto and made a part hereof), such date being hereinafter referred to as the "Expansion Commencement Date", the Ninth Floor Premises shall be made a part of the demised premises under the Lease and Tenant shall be leasing a total of 24,000 rentable square feet in the Building. Owner represents that the Expansion Commencement Date is estimated to be May 1, 2015. Should the Expansion Commencement Date not occur by September 1, 2015, Tenant shall have the right, upon written notice to Owner sent at any time prior to delivery of possession, to terminate its obligations with respect to acceptance of delivery of the Ninth Floor Premises and thereafter all rights and obligations of Owner and Tenant under this Second Amendment with respect to the Ninth Floor Premises shall be deemed null and void and of no further force and effect ("Tenant's Ninth Floor Termination Event"). Upon the occurrence of Tenant's Ninth Floor Termination Event, the remaining provisions hereof shall remain in full force and effect and this Second Amendment shall be interpreted as if the provisions regarding the Ninth Floor Premises did not exist.

2. Term Extension. Commencing January 1, 2015 (the "Extension Commencement Date"), the term of the Lease is hereby extended until August 31, 2020, which shall be the new Expiration Date under the Lease. The period from the Extension Commencement Date to the new Expiration Date is hereinafter referred to as the "Extension Term".

3. Rent.

A. Notwithstanding anything in the Lease to the contrary, from and after the Extension Commencement Date, Base Rent with respect to the Expanded Premises shall be due and payable in equal monthly installments as provided in Section 1 of the Original Lease as follows:

With respect to the Fifth Floor Premises:

<b>Period</b>	<b>Base Rent</b>	<b>Monthly Installment of Base Rent</b>	<b>Rent per Square Foot of Demised Premises</b>
11/1/14 – 10/30/15			
11/1/15 – 10/30/16			
11/1/16 – 10/30/17			
11/1/17 – 10/30/18			
11/1/18 – 10/30/19			
11/1/19 – 8/31/20			

With respect to the Eleventh Floor Premises:

<b>Period</b>	<b>Base Rent</b>	<b>Monthly Installment of Base Rent</b>	<b>Rent per Square Foot of Demised Premises</b>
1/1/15 - 8/31/15			
9/1/15 – 8/31/16			
9/1/16 – 8/31/17			
9/1/17 –			

8/31/18			
9/1/18 – 8/31/19			
9/1/19 – 8/31/20			

\* Notwithstanding anything to the contrary contained in this Second Amendment, if Tenant defaults under the Lease beyond any applicable notice and cure period

B. From and after the Expansion Commencement Date, Base Rent with respect to the Ninth Floor Premises shall be due and payable in equal monthly installments as provided in Section 1 of the Original Lease as follows:

<b>Ninth Floor Lease Year</b>	<b>Base Rent</b>	<b>Monthly Installment of Base Rent</b>	<b>Rent per Square Foot of Demised Premises</b>
4/1/15 – 8/31/15			
9/1/15 – 8/31/16			
9/1/16- 8/31/17			
9/1/17- 8/31/18			
9/1/18 – 8/31/19			
9/1/19 - 8/31/20			

\* Notwithstanding anything to the contrary contained in this Second Amendment, if the Expansion Commencement Date occurs after April 1, 2015 each of the dates above shall be adjusted such that Tenant receives a five month Base Rent abatement and each Ninth Floor Lease Year thereafter shall be for a period of 12 calendar months except that the last Ninth Floor Lease Year shall end on the new Expiration Date.

C. Throughout the Extension Term, Tenant shall continue to pay all other charges due under the terms and conditions of the Lease, provided that (i) the “Base Tax Year” for the Ninth Floor and the Eleventh Floor shall be 2015 meaning an average of the 2014/2015 and



2015/2016 taxes, (ii) from and after the Expansion Commencement Date, "Tenant's Percentage" with respect to the Ninth Floor and Eleventh Floor shall be 18.18% , and (iii) The Base Tax Year for the Fifth Floor shall continue to mean the New York City fiscal year beginning July 1, 2013 and ending June 30, 2014 and Tenant's Percentage with respect to the Fifth Floor shall continue to be 9.09%.

4. As-Is. The Ninth Floor Premises are being leased in their "as is" condition without representation or warranty by Owner, and Owner shall not be required to perform any work in connection with Tenant's occupancy of the demised premises during the Expansion Term. Notwithstanding the foregoing, Owner shall at Owner's sole cost and expense, perform the work set forth on the attached Exhibit B-1, in accordance with the provisions of the attached Exhibit B, using Building standard materials and finishes. Any additional improvement to the Ninth Floor Premises not shown on Owner's Plans that is requested by Tenant and approved by Owner shall be constructed at Tenant's sole cost and expense, subject to all terms and provisions of the Lease.

5. AC System. On the Expansion Commencement Date, the air conditioning system serving the Ninth Floor Premises shall be in good working order. From and after the Expansion Commencement Date, Tenant shall at its sole cost and expense, be responsible for the repair, maintenance and operation of the air conditioning system serving the demised premises ("AC System") throughout the term of this Lease. Notwithstanding the foregoing, provided Tenant maintains the service contract below, Owner shall be responsible for repairing or replacing major components of the AC System during the term of the Lease which repair and replacement is not required due to the negligence or willful misconduct of Tenant. Within thirty (30) days of the Expansion Commencement Date, Tenant shall, upon obtaining Owner's written consent thereto (which shall not be unreasonably withheld), enter into a written air-conditioning service contract for the AC System with a vendor reasonably acceptable to Owner who shall pursuant to such service contract regularly service and maintain the AC System at Tenant's sole cost and expense. Tenant shall on demand deliver a copy of said service contract to Owner and shall keep such contract (or a replacement contract) in effect throughout the term of this Lease.

6. Right of First Offer for the 10th Floor.

Prior to offering to lease the tenth (10th) floor of the Building to any party, other than a renewal option granted to the existing tenant pursuant to its existing lease (as opposed to a renewal granted to the current 10th floor tenant that is not contemplated in its existing lease), Owner shall offer to lease such space (the "Offered Space") to Tenant at the then fair market value, provided that (x) the term will be coterminous with the Lease and any tenant improvement allowance or the like shall be ratably adjusted for any difference in the remaining term of the Lease and the term offered to third parties, and (y) if there are less than three (3) years left in the term of the Lease at the time Tenant leases the Offered Space, then Tenant may exercise its right to lease the Offered Space only if Tenant and Owner agree (Owner and Tenant being obligated to negotiate such extension in good faith) to enter into an extension of the term of the Lease for the demised premises so that the Offered Space shall be leased by Tenant for more than a three (3) year term. Any offer by Owner under this Section 6 may be accepted by Tenant by written notice given within thirty (30) days of delivery of Owner's offer (failing which, such offer shall be deemed conclusively waived by Tenant, and Owner shall have no further obligation to offer

the Offered Space to Tenant nor shall Tenant have any further right to lease the same under this Section 6). In the event that Tenant accepts the offer by Owner under this section, the leasing of such Offered Space shall be documented by an amendment to this Lease. Tenant's rights under this Section 6 shall be rendered void, at Owner's election, if Tenant is in default (beyond applicable notice and cure periods) at the time of Owner's offer or at the time Tenant's lease of the Offered Space under this Section 6, would otherwise commence.

If Tenant exercises its rights under this Section 6, Owner shall use reasonable efforts to deliver the Offered Space as set forth in Owner's offer. Owner's failure to deliver, or delay in delivering, all or any part of the Offered Space by reason of force majeure, and including continued occupancy of any such Offered Space by any occupant thereof shall not give rise to any liability of Owner, shall not alter Tenant's obligation to accept such Offered Space when delivered, shall not constitute a default of Owner, and shall not affect the validity of the Lease; provided that if delivery of the Offered Space does not occur within ninety (90) days after the delivery date set forth in Owner's Offer, Tenant may elect to withdraw its exercise of its rights under this Section 6 by notice given within five (5) Business Days after the expiration of such ninety (90) day period. If Tenant so notifies Owner, Tenant's Right of First Offer under this Section 6 shall not apply to the next lease of the Offered Space in question (but shall apply to subsequent leases thereafter).

This Section 6 shall not be construed to grant to Tenant any rights or interest in any space in the Building and any claims by Tenant alleging a failure of Owner to comply herewith shall be limited to claims for monetary damages and Tenant may not assert any rights in any space nor file any lis pendens or similar notice with respect thereto.

Tenant's rights under this Section 6 are personal to Tenant and shall not apply to any assignee of Tenant. If at any time following the Effective Date, Tenant has transferred all or any portion of the demised premises, then Tenant's rights under this Section 6 shall be null and void, without any penalty, offset or deduction to Tenant, and of no further force or effect.

7. Deletion of Owner Termination Option. Section 62 of the Original Lease and Section 3 of the First Amendment are hereby deleted in their entirety and are of no further force and effect.

8. Security Deposit. Upon execution of this Second Amendment, Tenant shall increase the amount of the existing letter of credit being held by Owner as security for the performance by Tenant of the terms of this Lease by an amount equal to \_\_\_\_\_ which amount shall increase the total letter of credit amount from \_\_\_\_\_

9. Furniture. On the date of this Second Amendment, Owner shall deliver and convey to Tenant the furniture located within the Eleventh Floor Premises as of the date hereof. The parties shall execute and deliver the Bill of Sale attached as Exhibit C hereto at the time of the execution and delivery of this Second Amendment, at which point the Tenant shall be the exclusive Owner of such furniture and such furniture shall be Tenant's personal property. At the expiration of the term of this Lease, such furniture shall be removed from the demised premises pursuant to Section 22 of the Lease. Tenant acknowledges and agrees that from and after the

date of this Second Amendment and after delivery by Owner and acceptance by Tenant of such furniture, (i) Owner shall have no obligation or liability with respect to any such furniture, (ii) the presence or absence of such furniture will not cause any delay in the Extension Commencement Date or Expansion Commencement Date, (iii) Owner makes no representations or warranties as to the condition or suitability of such furniture for Tenant's use, and (iv) Tenant shall be solely responsible for such furniture (including, without limitation, for insurance, safety and maintenance).

10. Freight Elevators. Tenant may use the freight elevators at no charge during normal business hours in connection with its initial move into the Ninth Floor Premises.

11. Brokerage. Each party represents and warrants to the other that it has had no dealings with any broker or agent in connection with this Second Amendment, except Skylight Leasing and Lincoln Property Company. Each party covenants to defend (by counsel of the other party's choice), pay, hold harmless and indemnify the other from and against any and all costs, expense or liability for any compensation, commissions, and charges claimed by any other broker or agent, with respect to this Second Amendment or the negotiation thereof arising from a breach of the foregoing warranty. Owner shall pay all commissions due to each of Skylight Leasing and Lincoln Property Company in connection with this Second Amendment pursuant to a separate agreement.

12. Ratification. Except as set forth herein, the terms of the Lease are hereby ratified and confirmed.

13. Access. Tenant shall be permitted to install, at Tenant's expense, a key pass system or other electronic access system or similar device for the purpose of secure access by Tenant, its employees, agents and invites, to the demised premises; provided that (i) Tenant obtains Owner's prior written consent therefor in accordance with Section 3 of the Lease, (ii) such system will not adversely affect any of the Building systems, and (iii) Tenant's employees will still be required to use Owner's access control cards for access to the Building and the common areas. Tenant shall retain the right to install such access system to any other space that Tenant leases in the Building subject to the same limitations as set forth in the preceding sentence. Tenant shall provide Owner with a "master" card key so that Owner shall have access through each entry door of the demised premises as permitted under the Lease. Tenant agrees to remove Tenant's card key access system, and/or security systems, at the end of the term of the Lease and without any additional notice from Owner, in conformance with the requirements of Section 22 of the Lease, as a required removable.

14. Miscellaneous. Except as modified herein, the Lease and all of the terms and provisions thereof shall remain unmodified and in full force and effect as originally written. In the event of any conflict or inconsistency between the provisions of the Lease and the provisions of this Second Amendment, the provisions of this Second Amendment shall control. All terms used herein but not defined herein which are defined in the Lease shall have the same meaning for purposes hereof as they do for purposes of the Lease. The recitals set forth above in this Second Amendment are hereby incorporated by this reference. This Second Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective beneficiaries, successors and assigns. This Second Amendment shall be deemed to have been executed and delivered within the State of New York, and the rights and obligations of Owner and Tenant shall

be construed and enforced in accordance with, and governed by, the laws of the State of New York. Each party has cooperated in the drafting and preparation of this Second Amendment and, therefore, in any construction to be made of this Second Amendment, the same shall not be construed against either party. This Second Amendment may be executed in one or more counterparts, each of which may be a "pen" original, telecopy or electronic file portable data format (.PDF), and each of which shall be deemed to be an original, binding the signor thereof against the other signing party, and all of which, when taken together, shall constitute one and the same instrument. In case any one or more of the provisions contained in this Second Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Second Amendment, and this Second Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

[Remainder of page left blank – signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Second Amendment as of the date and year first above written.

OWNER:

625 BROADWAY VENTURE, LLC

By:   
Name: BRODIE RULAND  
Title: VP

TENANT:

CROWDTAP, INC.

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the undersigned have executed this Second Amendment as of the date and year first above written.

OWNER:

625 BROADWAY VENTURE, LLC

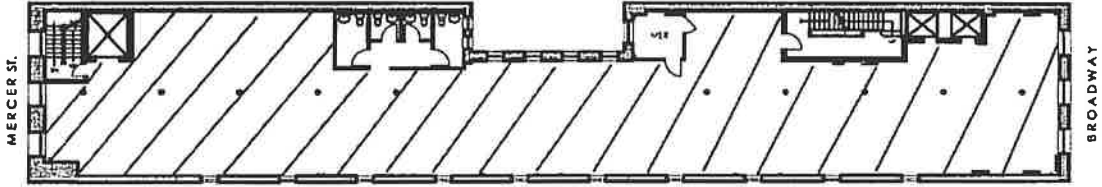
By: \_\_\_\_\_  
Name:  
Title:

TENANT:

CROWDTAP INC.

By:   
Name: Cari Creighton  
Title: Controller

**EXHIBIT A**  
**Ninth Floor Premises**



## EXHIBIT B

### Owner's Work

#### 1. Plans and Specifications.

(a) Preparation of Plans. Owner has prepared a plan ("Owner's Plans") attached hereto as Exhibit B-1, which Tenant hereby unconditionally approves. Owner shall perform Owner's Initial Construction consistent with Owner's Plans using building standard materials and finishes. Tenant acknowledges that Owner's Initial Construction does not include the installation of telecommunications cabling and equipment.

(b) Change Orders. Owner's Plans shall not be changed or modified except as set forth herein. If Tenant requests a change in Owner's Plans, Owner shall not unreasonably withhold its consent to said change provided that it shall not be deemed unreasonable for Owner to withhold consent to any change in Owner's Plans that in Owner's sole opinion (i) will cause any delay in the completion of Owner's Initial Construction (as hereinafter defined), (ii) cause any additional cost or expense to Owner, (iii) in any manner affect any structural component of the Building (including, without limitation, exterior walls, exterior windows, core walls, roofs, or floor slabs), (iv) in any respect be incompatible with the electrical, mechanical, or plumbing components or systems of the Building, (v) affect in any respect other space in the Building other than the Ninth Floor Premises, including the exterior of the Building, (vi) diminish the value of the Ninth Floor Premises for any general purpose office use, or (vii) require any unusual expense to readapt the Ninth Floor Premises for any general purpose office use. With respect to clauses (i) and (ii) above, Owner may, but shall not be obligated to, grant its consent provided Tenant agrees to pay for any and all costs associated therewith.

#### 2. Completion of Owner's Initial Construction.

(a) Construction of Ninth Floor Premises. Subject to the provisions of Section 3 of the Second Amendment, Owner shall exercise commercially reasonable efforts to substantially complete the work specified in Owner's Plans ("Owner's Initial Construction") necessary to prepare the Ninth Floor Premises for Tenant's occupancy on or before May 1, 2015, subject to Tenant's Delays (as hereinafter defined) and force majeure.

(b) Substantial Completion. The Ninth Floor Premises shall be deemed ready for occupancy on that day (the "Substantial Completion Date") on which (i) Owner's Initial Construction is "Substantially Complete," defined to mean that Owner's Initial Construction has been completed substantially in accordance with Owner's Plans, except for minor items of construction, mechanical and electrical adjustment or other work which Owner is able to complete, and is obligated to complete, after Tenant has occupied the Ninth Floor Premises without unreasonably interfering with Tenant's use thereof and (ii) Owner delivers the Ninth Floor Premises to Tenant in accordance with the provisions of this Second Amendment.

#### 3. Intentionally Omitted.



**4. Excess Work.**

All Owner's Initial Construction performed under any Change Order, the cost of which exceeds the cost to perform Owner's Initial Construction in accordance with Owner's Plans shall be "Excess Work." Tenant may seek to reduce the cost of Owner's Initial Construction by Change Order under Section 1(b) above). All Excess Work shall be performed by Owner at the sole expense of Tenant.

**5. Tenant's Delay.**

(a) Any delay that shall occur in the Substantial Completion Date as the result of the following shall be a Tenant's Delay:

- (i) any request by Tenant that Owner delay in the commencement or completion of Owner's Initial Construction for any reason;
- (ii) any change made or requested by Tenant in any of Owner's Plans
- (iii) any special requirements of Tenant not in conformity with Owner's Plans;
- (iv) any other act or omission of Tenant or its members, managers, officers, directors, agents, servants, contractors, architects, engineers, or employees that directly affects the Owner, its agents employees, and contractors in the performance of Owner's Initial Construction; or
- (v) any reasonably necessary rescheduling of the sequence of any of Owner's Initial Construction due to any of the causes for delay referred to in clauses (i), (ii), (iii), and (iv) of this paragraph (a) of Section 5 only.

(b) If any delay in the Substantial Completion Date is the result of Force Majeure, and such delay in the Substantial Completion Date due to Force Majeure would not have occurred but for Tenant's Delay described in paragraph (a) of this Section 5, and such delay in the Substantial Completion Date is a direct result of Tenant's Delay, such delay shall be deemed added to Tenant's Delays described in that paragraph.

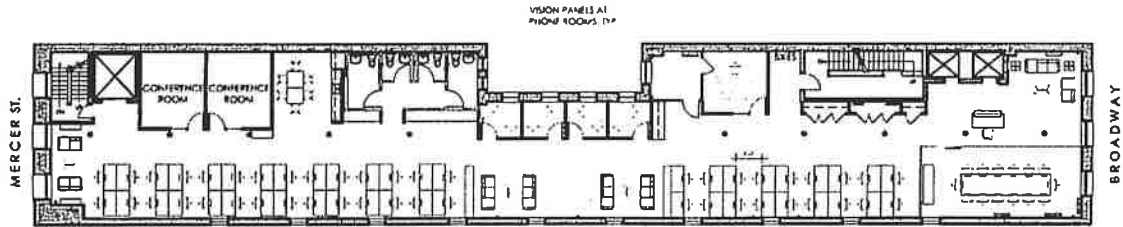
(c) If the Expansion Commencement Date would have occurred but for a Tenant's Delay, the Expansion Commencement Date shall be deemed to be the date on which the Ninth Floor Premises was Substantially Completed in accordance with Owner's Plans (the "Completion Date"), and Tenant's obligations under this Second Amendment, including the obligation to pay Base Rent pursuant to and in accordance with Section 3B of this Second Amendment, with respect to the Ninth Floor Premises shall begin as of Completion Date.

**6. Conclusiveness of Owner's Performance.**

Tenant shall have no claim that Owner has failed to perform any of Owner's Initial Construction, unless Tenant shall have given Owner notice, not later than sixty (60) days following the Substantial Completion Date, of respects in which Owner has not performed Owner's Initial Construction. Except for Owner's Initial Construction, the Ninth Floor Premises are being leased in their condition "as is" without representation or warranty by Owner.


# EXHIBIT B-1

## Owner's Plans for the Ninth Floor Premises



SCALE: 1/8" = 1'-0"

ALL DIMENSIONS AND CONSTRUCTION APPROXIMATE AND SUBJECT TO FIELD VERIFICATION.

SCHEMATIC FLOOR PLAN		675 BROADWAY			ALFREDO SPOONS ARCHITECTS P.C. 118 WEST 27TH STREET - 4TH FLOOR NEW YORK CITY, NEW YORK, 10013 TEL: 212-697-7700 FAX: 212-697-1114 E-MAIL: INFO@ASAC.COM
DESIGNED BY	MSA				
DRAWN BY	MSA				
DATE	08/11/11				

118 WEST 27TH STREET - 4TH FLOOR  
NEW YORK CITY, NEW YORK, 10013  
TEL: 212-697-7700 FAX: 212-697-1114  
E-MAIL: INFO@ASAC.COM

**EXHIBIT C**  
**Form of Bill of Sale**  
[See Attached]

BILL OF SALE

KNOW ALL PEOPLE BY THESE PRESENTS, that 625 Broadway Venture, LLC, a Delaware limited liability company ("Seller"), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, convey, set over, transfer, assign and deliver to Crowdtap, Inc., a Delaware corporation ("Buyer") its successors and assigns, the following:

(a) All of Seller's right, title and interest in and to all furniture in the Eleventh Floor Premises Seller leased to Buyer in the building known as 625 Broadway in the Borough of Manhattan, City of New York (the "Premises") listed on Exhibit A (the "Property") in "as is" condition without any representations or warranties;

(b) All of Seller's right, title and interest in and to all unexpired warranties and guaranties affecting the Property, if any, all to the extent that Seller may lawfully transfer the same to Buyer.

To have and to hold the same unto Buyer, its successors and assigns forever.

IN WITNESS WHEREOF, this Bill of Sale has been duly signed and sealed by the Seller as of the \_\_\_\_ day of December, 2014.

SELLER:

625 Broadway Venture, LLC

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT C**

**ACH/WIRE TRANSFER INSTRUCTIONS**

Beneficiary: Crowdtap, Inc.

Bank Name: Silicon Valley Bank

Bank Address: 3003 Tasman Dr, Santa Clara, CA 95054

Routing Number : 121140399

SWIFT Code: SVBKUS6S

Account Number: 3300868150

**EXHIBIT D**

**Letter of Credit**

(Bank Letterhead)

[Name & Address of Sublandlord]

Re: Irrevocable Clean Letter of Credit

Gentlemen:

By order of our client, \_\_\_\_\_, we hereby open our clean irrevocable Letter of Credit No. \_\_\_\_\_ in your favor for an amount not to exceed in the aggregate \$ \_\_\_\_\_ U.S. Dollars effective immediately.

Funds under this credit are available to you against your sight draft drawn on us mentioning thereon our Credit No. \_\_\_\_\_.

This Letter of Credit shall expire \_\_\_\_\_ ( ) months from the date hereof; provided, however, that it is a condition of this Letter of Credit that it shall be deemed automatically extended, from time to time, without amendment, for one (1) year for the expiry date hereof and from each and every future expiry date, unless at least thirty (30) days prior to any expiry date we shall notify you by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

This Letter of Credit is transferable and may be transferred one or more times. However, no transfer shall be effective unless advice of such transfer is received by us in the form attached signed by you.

We hereby agree with you that all drafts drawn or negotiated in compliance with the terms of this Letter of Credit will be duly and promptly honored upon presentment and delivery of your draft to our office at \_\_\_\_\_ if negotiated on or prior to the expiry date as the same may from time to time be extended.

Except as otherwise specified herein, this Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revisions), International Chamber of Commerce Publications No. 600.

Very truly yours,

[Name of Bank]

By: \_\_\_\_\_

RE:           Credit

Issued by

---

---

Gentlemen:

For value received, the undersigned beneficiary irrevocably transfers to:

---

(Name and Second Beneficiary)

---

(Address)

all rights of the undersigned beneficiary to draw under the above Letter of Credit in its entirety.

By this transfer, all rights of the undersigned beneficiary in such Letter of Credit are transferred to the second beneficiary and the second beneficiary shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised direct to the second beneficiary without necessity of any consent or notice of the undersigned beneficiary.

The advice of such Letter of Credit is returned herewith, and we ask you to endorse the assignment on the reverse thereof and forward it direct to the second beneficiary with your customary notice of transfer.

Enclosed is remittance of \$100.00 in payment of your transfer commission and in addition thereto we agree to pay you on demand any expenses which may be incurred by you in connection with this transfer.

Very truly yours,

SIGNATURE AUTHENTICATED

(Bank)

Signature of Beneficiary

(Authorized Signature)



## EXHIBIT E

### FF&E

- Dumbo (meeting room)
  - 1 gray couch
  - 1 metal round table
  - 1 wooden coffee table
  - 1 white board
  - 1 trash can
- Red Hook (meeting room)
  - 2 gray chairs
  - 1 bench
  - 1 white board
- Williamsburg (meeting room)
  - 2 long tables
  - 21 chairs
  - 1 cabinet
  - 2 whiteboard
  - 2 trashcan
- Greenpoint (meeting room)
  - 1 grey couch
  - 1 grey sofa chair
  - 2 office chairs
  - 1 grey rug
  - 1 wooden coffee table
- Coney island (meeting room)
  - 1 white board
  - 2 tables
  - 8 chairs
  - 1 trashcan
- Kitchen
  - 6 chairs
  - 2 tables
  - 2 refrigerators
  - 1 dishwasher machine
  - 1 coffee maker
  - 1 toaster
  - 1 microwave
  - 2 trash bins
  - 1 doggy bowl

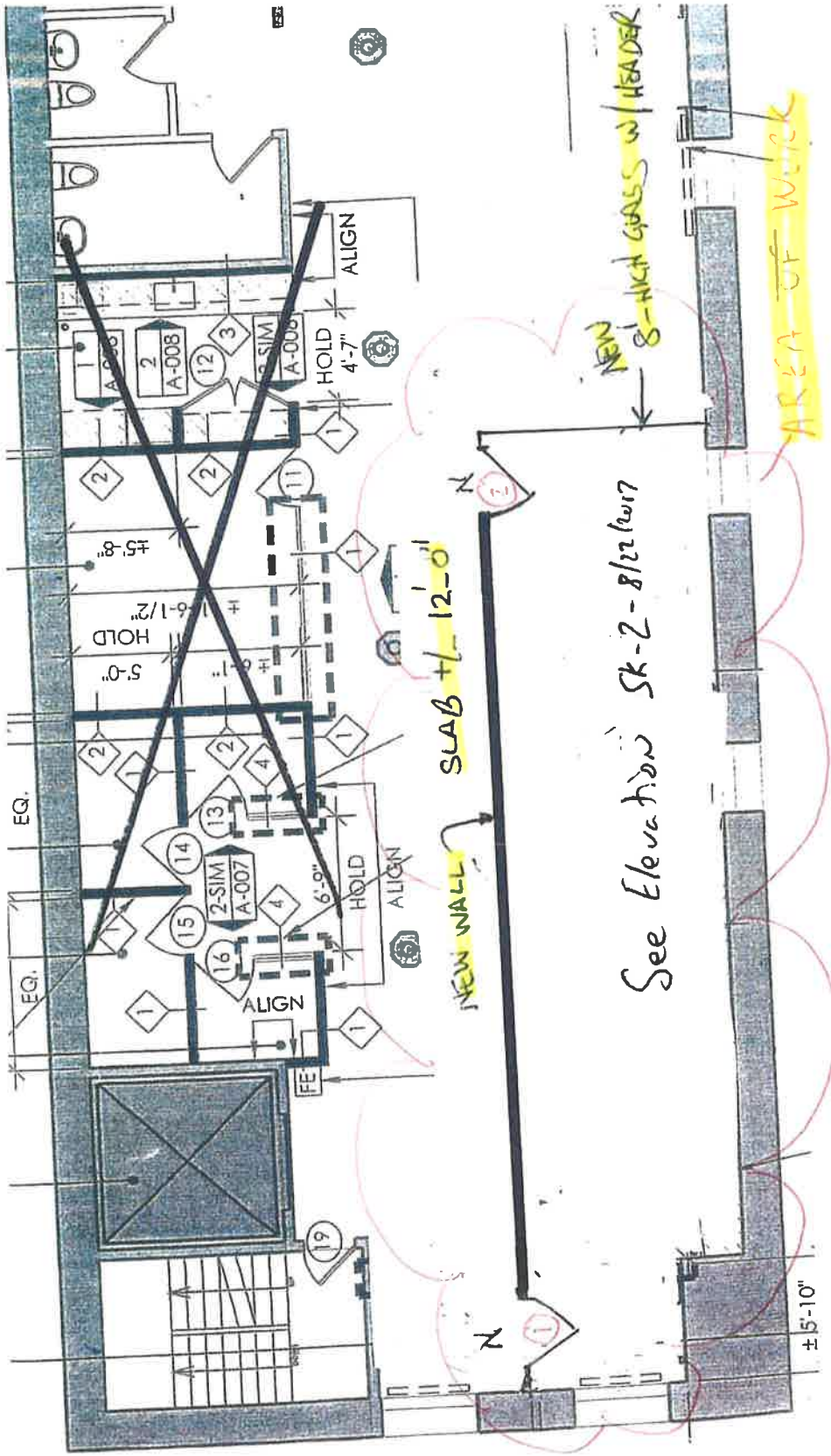
- Bushwick (meeting room)
  - 1 lamp
  - 2 chairs
  - 1 desk
- Big walk in closet (no windows)
  - 1 dresser
- Smaller room (no windows)
  - 1 cork board
- Coat closet
  - 56 Hangers
- Main space
  - 1 TV
  - 1 standing lamp
  - 1 bench
  - 1 table for TV
  - 1 sofa chair
  - 52 chairs
  - 42 desks
  - 2 tables
  - 2 sofas
  - 1 coffee table
  - 3 rugs
  - 9 standing mats
  - 3 standing desks
  - 1 cabinet
  - 2 shelves
  - 5 white boards
  - 2 cork boards
  - 17 trash cans
  - 2 Door Mats
  - 3 Gray organization bins
  - 1 Metal Board
  -

#### Property of Crowdtap

- Network closet
  - 1 rack
  - 3 patch panels
  - 1 POE injector
  - 1 Netgear switch

- 1 Cisco switch
- 4 shelves
- Ceiling 3 Cisco Meraki WiFi access points

**EXHIBIT F**  
**Subtenant's Work**



# CONSTRUCTION PLAN - 5TH FLOOR

SCALE: 1/8" = 1'-0"

1

- PAINT NEW AFFECTED WALLS
- NEW 8 GLASS DOOR



- EXTEND DUCT BRANCH THROUGH SOFFIT ABOVE GLASS

See Elevation SK-2-8/22/2017

SK-1 dated 8/22/2017

PAGER

625 Broadway

5th Floor





ALT:  
GLASS ABOVE GwB

SK-2  
8/22/2017

## **EXHIBIT B**

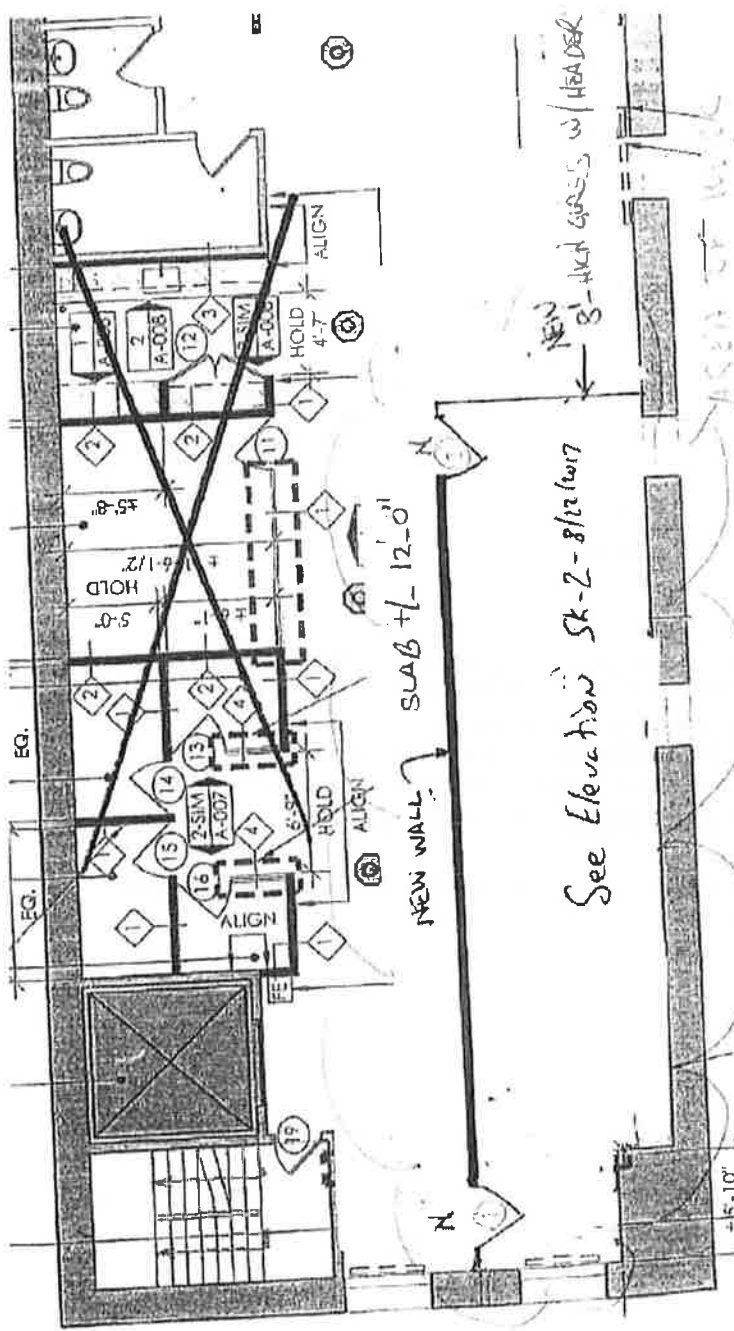
### **SUBLESSEE'S WORK**



### **SCOPE OF WORK – PAGER – 625 Broadway, 5<sup>th</sup> Floor**

#### **Construction of (1) New Room Based upon the following scope:**

- Provide New 8' High Glass doors with aluminum frame with glass side lites
- Provide new 8" High glass with GWB Header on East elevation of room
- Provide New Gypsum Wall Board Partitions in between Glass Doors
- Paint New and affected walls
- Extend HVAC Branches in to room (to match existing branches) with surface mounted grilles for supply and return



**CONSTRUCTION PLAN - 5TH FLOOR**

SCALE: 1/8" = 1'-0"

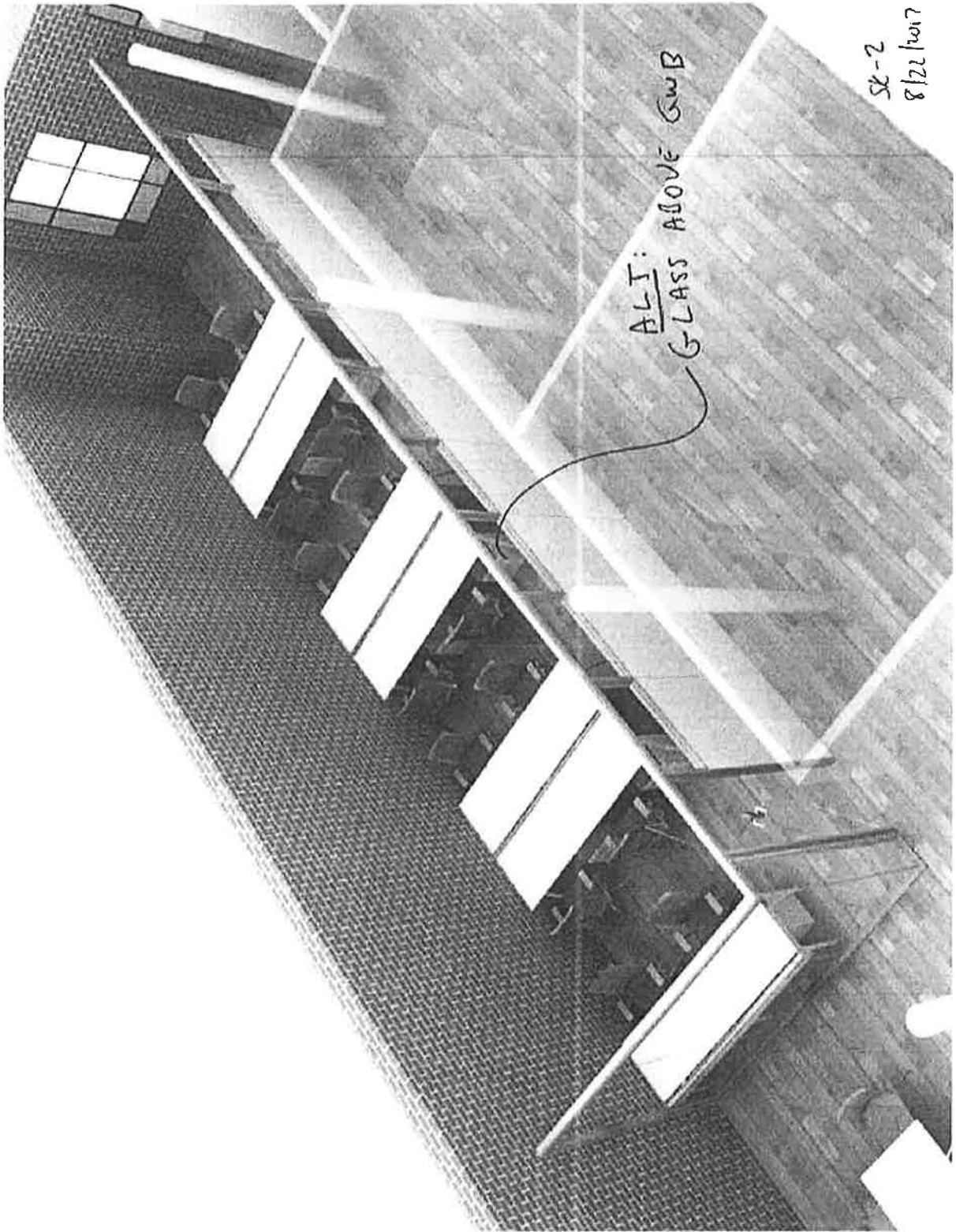
SK-1 dated 8/22/09

**PAGER**  
**625 Broadway**  
**5th Floor**

- PAINT NEW AFFECTED WALLS
- EXTEND DUCT BRANCH THROUGH SOFFIT ABOVE GLASS
- NEW 8 GLASS DOOR







4838-7540-7951, v. 4