

STANDARD FORM OF OFFICE LEASE
The Real Estate Board of New York, Inc.

~~Agreement of Lease~~, made as of this 3rd day of October in the year 2015, between BROADWAY 26 WATERVIEW LLC, having an address c/o The Chetrit Organization, 1384 Broadway, 7th Floor, New York, New York 10018, party of the first part, hereinafter referred to as OWNER, and LIVE PRIMARY, LLC d/b/a PRIMARY, having an address at 26 Broadway, 8th Floor, New York, New York 10004 party of the second part, hereinafter referred to as TENANT,

~~Witnesseth:~~ Owner hereby leases to Tenant and Tenant hereby hires from Owner a rentable portion of the 8th floor as more particularly described in Exhibit A attached hereto and made a part hereof in the building known as 26 Broadway in the Borough of Manhattan, City of New York, for the term of See Rider*

(or until such term shall sooner cease and expire as hereinafter provided) to commence on the Commencement Date, as defined in Section 39.1.1 of the Rider* , and to end on the Expiration Date, as defined in Section 40.1.1(xi) of the Rider* , and both dates inclusive, at the annual rental rates set forth in the Rider*

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(s) on the execution hereof (unless this lease be a renewal).

In the event that, at the commencement of the term of this lease, or thereafter, Tenant shall be in default in the payment of rent to Owner pursuant to the terms of another lease with Owner or with Owner's predecessor in interest, Owner may at Owner's option and without notice to Tenant add the amount of such arrears to any monthly installment of rent payable hereunder and the same shall be payable to Owner as additional rent.

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

Rent: 1. Tenant shall pay the rent as above and as hereinafter provided.

Occupancy: 2. Tenant shall use and occupy the demised premises for See Rider* Article 41 and for no other purpose.

Tenant Alterations: 3. Tenant shall make no changes in or to the demised premises of any nature without Owner's prior written consent. 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 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 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.

Maintenance and Repairs: 4. 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 subcontractors, agents, employees, invitees or licensees, or which arise out of any work, labor, service or equipment done for, or supplied to, Tenant or any subcontractor, or arising out of the installation, use or operation of the property or equipment of Tenant or any subcontractor. 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 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.

Window Cleaning:

5. 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.

Requirements of Law,

6. 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 the demised premises, whether or not arising out of Tenant's use or manner of use thereof, (including Tenant's permitted use) 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). 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

*Attached hereto and made a part hereof

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 terms 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. 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.

**Subordination:
Property Loss,
Damage
Reimbursement
Indemnity:**

7. 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. Owner or its agents shall not be liable for any damage to 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, ~~darkened or bricked up, if required by law~~ Owner shall not be liable for any damage to property sustained 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 the Tenant, Tenant's agents, contractors, employees, invitees or licensees. Tenant's liability under this lease extends to the acts and omissions of any subcontract, and any agent, contractor, employee, invitee or licensee of any subcontract, 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 withholdable.~~

**Destruction,
Fire and Other
Casualty:**

9. (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, the damages thereto shall be repaired by, and at the expense of, Owner, and the rent and other items of additional rent, until such repair shall be substantially completed, shall be apportioned from the day following the casualty, according to the part of the demised premises which is usable. (c) If the demised premises are totally damaged or rendered wholly unusable by fire or other casualty, then the rent and other items of additional rent, as hereinafter expressly provided, shall be proportionately paid up to the time of the casualty, and thenceforth shall cease until the date when the demised premises shall have been repaired and restored by Owner (or if sooner reoccupied in part by the Tenant then rent shall be apportioned as provided in subsection (b) above), subject to Owner's right to elect not to restore the same as hereinafter provided. (d) If the demised premises are rendered wholly unusable or (whether or not the demised premises are damaged in whole or in part) if the building shall be so damaged that Owner shall decide to demolish it, or to rebuild it, then, in any of such events, Owner may elect to 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

 Rider to be added if necessary

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 Landlord's rights and remedies against Tenant under the lease provisions in effect prior to such termination, and any rent owing shall be paid up to such date, and any payments of rent made by Tenant which were on account of any period subsequent to such date shall be returned to Tenant. Unless Owner shall serve a termination notice as provided for herein, Owner shall make the repairs and restorations under the conditions of (b) and (c) hereof, with all reasonable expedition, subject to delays due to adjustment of insurance claims, labor troubles and causes beyond Owner's control. After any such casualty, Tenant shall cooperate with Owner's restoration by removing from the demised premises as promptly as reasonably possible, all of Tenant's salvageable inventory and movable equipment, furniture, and other property. Tenant's liability for rent shall resume five (5) days after written notice from Owner that the demised premises are substantially ready for Tenant's occupancy. (e) 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 (e) hereof, including Owner's obligation to restore under subparagraph (b) above, each party shall look first to any insurance in its favor before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent that such insurance is in force and collectible, and to the extent permitted by law, Owner and Tenant each hereby releases and waives all right of recovery with respect to subparagraphs (b), (d), and (e) above, against the other, or any one claiming through or under each of them by way of subrogation or otherwise. The 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. (f) 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.

**Eminent
Domain:**

10. If the whole or any part of the demised premises 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.

**Assignment,
Mortgages,
Etc.:**

11. 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.

**Electric
Current:**

12. Rates and conditions in respect to submetering or rent inclusion, as the case may be, to be added in RIDER attached hereto. 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 changes 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.

**Access to
Premises:**

13. 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, 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 six months of the term, for the purpose of showing the same to prospective tenants. 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 therefor, nor in any event shall the obligations of Tenant hereunder be affected. 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.

Vault,
Vault Space,
Area:

14. 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.

Occupancy:

15. 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.

Bankruptcy:

16. (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 discontinued 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.

Default:

17. (1) If Tenant defaults in fulfilling any of the covenants of this lease other than the covenants for the payment of rent or additional rent, or if the demised premises become vacant or deserted, 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) 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; or if Tenant shall be in default with respect to any other lease between Owner and Tenant; or if Tenant shall fail to move into or take possession of the demised premises within sixty (60) days after the commencement of the term of this lease, then, in any one or more of such events, upon Owner serving a written notice (15) days notice upon Tenant specifying the nature of said default, and upon the expiration of said fifteen (15) days, if Tenant shall have failed to comply with or remedy such default, or if the said default or omission complained of shall be of a nature that the same cannot be completely cured or remedied within said fifteen (15) day period, and if Tenant shall not have diligently commenced curing such default within such fifteen (15)-day period, and shall not thereafter with reasonable diligence and in good faith, proceed to remedy or cure such default, then Owner may serve a written five (5) days notice of cancellation of this lease upon Tenant, and upon the expiration of said five (5) days this lease and the term thereunder shall end and expire as fully and completely as if the expiration of such five (5) day period were the day herein definitely fixed for the end and expiration of this lease and the term thereof, and Tenant shall then quit and surrender the demised premises to Owner, but Tenant shall remain liable as hereinafter provided.

(2) If the notice provided for in (1) hereof shall have been given, and the term shall expire as aforesaid; or if Tenant shall make 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; 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 services of notice of intention to re-enter or to institute legal proceedings to that end. If Tenant shall make 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.

Remedies of
Owner and
Waiver of
Redemption:

18. In case of any such 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 on account of the lease or leases of the demised premises for each month of the period which would otherwise have constituted the balance of the term of this lease. The failure of Owner to re-let 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 expenses as Owner may incur in connection with re-letting, such as 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 re-letting, 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. In the event of a breach or threatened breach by Tenant of any of the covenants or provisions hereof, Owner shall have the right of injunction and the right to invoke any remedy allowed at law or in equity as if re-entry, summary proceedings and other remedies were not herein provided for. Mention in this lease of any particular remedy, shall not preclude Owner from any other remedy, in law or in equity. 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.

Fees and
Expenses:

19. 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 and shall be paid by Tenant to Owner within ten (10) days of rendition of any bill or statement to Tenant therefore. If Tenant's lease term shall have expired at the time of making of such expenditures or incurring of such obligations, such sums shall be recoverable by Owner, as damages.

Building
Alterations
and
Management:

20. 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. 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. 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.

No Repre-
sentations
Owner:

21. 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 building and 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 and the building of which the same form a part 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.

End of Term:
22. Upon the expiration or other termination of the term of this lease, Tenant shall quit and surrender to Owner the demised premises, which Tenant is not required to repair as provided elsewhere in this lease excepted, and Tenant shall remove all its property. 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.

Quiet Enjoyment:
23. 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.

Failure to Give Possession:
24. 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 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 condition required by this lease. If permission is given to Tenant to enter into possession of the demises premises, or to occupy premises other than the demised premises, prior to the date specified as the commencement of the term of this lease, 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.

No Waiver:
25. 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.

Waiver of Trial by Jury:
26. 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.

Inability to Perform:
27. 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.

Bills and Notices:
28. 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.

Services Provided by Owner:
29. 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) cleaning service for the demised premises on business days at Owner's expense provided that the same are kept in order by Tenant. If however, said premises are to be kept clean by Tenant, it shall be done 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. Tenant shall pay Owner the cost of removal of any of Tenant's refuse and rubbish from the building; (e) if the demised premises are serviced by Owner's air conditioning/cooling and ventilating system, air conditioning/cooling will be furnished to Tenant 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. If Tenant requires air conditioning/cooling or ventilation for more extended hours on Saturdays, Sundays or on holidays, as defined under Owner's contract with the applicable Operating Engineers contract, Owner will furnish the same at Tenant's expense. RIDER to be added in respect to rates and conditions for such additional service; (f) Owner reserves the right to stop services of the heating, elevators, plumbing, air-conditioning, electric, power systems or cleaning or other services, if any, 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.

Captions:
30. 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.

Definitions:
31. 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, bookblack 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.

 Rider to be added if necessary.

Adjacent Excavation-Shoring: 32. 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.

Rules and Regulations: 33. 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.

Security: 34. Tenant has deposited with Owner the sum of \$1,098,794.00* 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 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

 Rider to be added if necessary.

SEE RIDER FOR SIGNATURE PAGES

~~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:

Witness for Tenant:

ACKNOWLEDGEMENT

STATE OF NEW YORK,

COUNTY OF

SS.:

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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) days after demand, 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 after the date fixed as the end of the 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 have the right to transfer the security to the vendee or lessee, and 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.

Estoppel Certificate: 35. 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.

Successors and Assigns: 36. The covenants, conditions and agreements 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.

*Subject to reduction if all of the conditions set forth in Section 56.4a are satisfied.

NOTARY PUBLIC

GUARANTY

FOR VALUE RECEIVED, and in consideration for, and as an inducement to Owner making the within lease with Tenant, the undersigned guarantees to Owner, Owner's successors and assigns, the full performance and observance of all the covenants, conditions and agreements, herein provided to be performed and observed by Tenant, including the "Rules and Regulations" as therein provided, without requiring any notice of non-payment, non-performance, or non-observance, or proof, or notice, or demand, whereby to charge the undersigned therefor, all of which the undersigned hereby expressly waives, and expressly agrees that the validity of this agreement and the obligations of the guarantor hereunder shall in no way be terminated, affected or impaired by reason of the assertion by Owner against Tenant of any of the rights or remedies reserved to Owner pursuant to the provisions of the within lease. The undersigned further covenants and agrees that this guaranty shall remain and continue in full force and effect as to any renewal, modification or extension of this lease and during any period when Tenant is occupying the demised premises as a "statutory" tenant. As a further inducement to Owner to make this lease, and in consideration thereof, Owner and the undersigned covenant and agree that in any action or proceeding brought by either Owner or the undersigned against the other on any matters whatsoever arising out of, under, or by virtue of, the terms of this lease or of this guarantee, that Owner and the undersigned shall and do hereby waive trial by jury.

Dated: in the year

Guarantor

Witness

Guarantor's Residence



**IMPORTANT - PLEASE READ
RULES AND REGULATIONS ATTACHED TO AND
MADE A PART OF THIS LEASE
IN ACCORDANCE WITH ARTICLE 33.**

- 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.
- 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, storage, 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.
- 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.
- No awnings or other projections shall be attached to the outside walls of the building without the prior written consent of Owner.
- 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 premises 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 door and 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 acceptable to Owner.
- 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 glazing 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.
- 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.
- Freight, furniture, business equipment, merchandise and bulky material of any description shall be delivered to and removed from the demised premises only on the

26 Broadway
Address
New York, New York
Rentable portion of
Premises
the 8th floor
BROADWAY 26 WATERVIEW LLC
TO
LIVE PRIMARY, LLC
d/p/a PRIMARY
STANDARD FORM OF
Office Lease
The Real Estate Board of New York, Inc.
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As of
Dated *October 3rd*
in the year 2015
Rent Per Year See Rider
Rent Per Month See Rider
Term See Rider
From Commencement Date
To Expiration Date

Drawn by
Checked by
Entered by
Approved by

Business Address

Firm Name

STATE OF NEW YORK) ss.:

COUNTY OF)

On the day of in the year before me, the undersigned, a Notary Public in and for said State, personally appeared be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument

Notary Public

freight elevators and through the service entrances and corridors, and only during 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. Carwashing, 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 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, 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 services 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) 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. (2) 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 non-compliance, utilizing counsel reasonably satisfactory to Owner.

**TEXTS TO NUMBERED INSERTIONS
TO PRINTED PORTION OF LEASE
DATED AS OF OCTOBER 3, 2015, BETWEEN
BROADWAY 26 WATERVIEW LLC AS OWNER,
and
LIVE PRIMARY, LLC d/b/a PRIMARY AS TENANT,**

- (8.1) excluding
- (8.2) that are not required by applicable law,
- (9.1) prompt
- (11.1) Except as otherwise specifically provided herein,
- (13.1) In connection with the exercise by Owner of any of its rights pursuant to the above provisions of this Article 13, Owner shall use reasonable efforts to avoid unreasonably interfering with the conduct of Tenant's use of the Premises for the permitted use; provided, however, that nothing contained herein shall obligate Owner to use overtime or premium-pay labor.
- (17.1) are abandoned,
- (17.2) twenty (20)
- (17.3) Notwithstanding the foregoing, it shall be a condition predicate to Owner's rights and remedies under this lease and under applicable law with respect only to Tenant's first monetary default (and not to any subsequent monetary defaults) that Owner has provided Tenant with written notice of such monetary default and a seven (7) day period in which to cure same. For the sake of certainty, nothing contained in this Article 17 shall have any bearing whatsoever on Owner's rights and remedies, or be deemed to serve as an additional notice or grace period or affect Tenant's obligations in any way under Article 55 of this lease.
- (20.1) In connection with the exercise by Owner of any of its rights pursuant to the above provisions of this Article 20, Owner shall use reasonable efforts to avoid unreasonably interfering with the conduct of Tenant's use of the Premises for the permitted use; provided, however, that nothing contained herein shall obligate Owner to use overtime or premium-pay labor.
- (29.1) Provided that this lease is in full force and effect,
- (31.1) from and after the effective date of any such transfer,

RIDER *November 3,*
ANNEXED TO LEASE DATED AS OF ~~OCTOBER~~ 3, 2015
BETWEEN
BROADWAY 26 WATERVIEW LLC, AS LANDLORD
AND
LIVE PRIMARY, LLC d/b/a PRIMARY, AS TENANT

37. RIDER PROVISIONS PREVAIL

If and to the extent that any of the provisions of this Rider conflict or are otherwise inconsistent with any of the preceding printed provisions of this Lease, or of the Rules and Regulations (set forth in Article 33 and Article 78 hereof and in Exhibit B attached to this Lease), whether or not such inconsistency is expressly noted in this Rider, the provisions of this Rider shall prevail, and in case of inconsistency with said Rules and Regulations, shall be deemed a modification of such Rules and Regulations.

38. PREMISES

Landlord hereby leases to Tenant and Tenant hereby hires from Landlord a rentable portion of the eighth (8th) floor (hereafter referred to as the "Premises") (as more particularly depicted by cross hatching on the floor plan annexed hereto as Exhibit A) in the building known as 26 Broadway in the Borough of Manhattan, City of New York.

39. COMMENCEMENT OF TERM

The commencement date of the term of this Lease ("Commencement Date") shall be the earlier of (i) the date that the Premises are delivered to Tenant, and (ii) the date that the Premises would have been delivered to Tenant but for the acts or omissions of Tenant. Notwithstanding the foregoing, under no circumstance shall the Commencement Date occur prior to the date of this Lease. Landlord shall provide Tenant with written notice ("Commencement Date Notice") fixing the Commencement Date in accordance with this paragraph. Provided that Tenant is not in default under this Lease, if for reasons other than force majeure, the Commencement Date does not occur on or before the forty-fifth (45th) day after the date of this Lease, then Tenant, as Tenant's sole and exclusive remedy, may terminate this Lease by providing written notice of termination to Landlord ("No Commencement Lease Termination Notice") within twenty (20) days after such forty-fifth (45th) day. Notwithstanding the foregoing, Landlord may cancel Tenant's right to so terminate this Lease by triggering the Commencement Date and delivering the Commencement Date Notice to Tenant prior to Tenant's delivery of the No Commencement Lease Termination Notice. If Tenant terminates this Lease pursuant to this paragraph then Landlord shall return to Tenant any amounts actually paid by Tenant to Landlord within ten (10) Business Days after such termination date.

40. FIXED RENTAL AND ADDITIONAL RENTAL

40.1 Tenant covenants to pay Landlord, at the above address, or at such other address as Landlord shall designate:

40.1.1 A fixed rental ("Fixed Rental") at an annual rate of:

- (i) \$1,098,794.00 per year (\$91,566.17 per month) for each lease year commencing on the Commencement Date (defined in Article 39 above) and continuing thereafter to and including the day immediately preceding the one (1) year anniversary of the Commencement Date;
- (ii) \$1,129,010.84 per year (\$94,084.24 per month) for each lease year commencing on the one (1) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the two (2) year anniversary of the Commencement Date;

- (iii) \$1,160,058.63 per year (\$96,671.55 per month) for each lease year commencing on the two (2) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the three (3) year anniversary of the Commencement Date;
- (iv) \$1,191,960.25 per year (\$99,330.02 per month) for each lease year commencing on the three (3) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the four (4) year anniversary of the Commencement Date;
- (v) \$1,224,739.15 per year (\$102,061.60 per month) for each lease year commencing on the four (4) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the five (5) year anniversary of the Commencement Date;
- (vi) \$1,307,803.48 per year (\$108,983.62 per month) for each lease year commencing on the five (5) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the six (6) year anniversary of the Commencement Date;
- (vii) \$1,343,768.08 per year (\$111,980.67 per month) for each lease year commencing on the six (6) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the seven (7) year anniversary of the Commencement Date;
- (viii) \$1,380,721.70 per year (\$115,060.14 per month) for each lease year commencing on the seven (7) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the eight (8) year anniversary of the Commencement Date;
- (ix) \$1,418,691.55 per year (\$118,224.30 per month) for each lease year commencing on the eight (8) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the nine (9) year anniversary of the Commencement Date;
- (x) \$1,457,705.56 per year (\$121,475.46 per month) for each lease year commencing on the nine (9) year anniversary of the Commencement Date and continuing thereafter to and including the day immediately preceding the ten (10) year anniversary of the Commencement Date;
- (xi) \$1,497,792.47 per year (\$124,816.04 per month) for each lease year commencing on the ten (10) year anniversary of the Commencement Date and continuing thereafter to and including the last day of the eighth (8th) full calendar month following the month in which occurs the ten (10) year anniversary of the Commencement Date (the "Expiration Date").

Fixed Rental shall be payable by Tenant either (i) by check or (ii) wired to Landlord (Landlord's current wiring information is attached hereto as Exhibit C, it being understood that Landlord shall have the right to change such wiring information by notice to Tenant no later than thirty (30) days prior to the next payment of Fixed Rental), in lawful money of the United States, in equal monthly installments in advance at the office of Landlord without previous demand therefor and without any setoff or deduction whatsoever (except as may otherwise be expressly provided in this Lease), on the first day of each and every calendar month throughout the term of this Lease, except that the first monthly installment of Fixed Rental due hereunder shall be paid on the execution of this Lease. Provided that Landlord countersigns and delivers a fully-executed copy of this Lease, Landlord may deposit the first monthly payment of rent. So long as Tenant is not in monetary or

material non-monetary default hereunder beyond the expiration of any applicable notice and cure periods at the time that the Fixed Rental becomes due and payable, the payment made on this date shall be applied to the first installment of Fixed Rental due, after application of the Credit (defined below); otherwise, the same shall be applied to the damages, if any, to which Landlord is entitled upon Tenant's breach of this Lease. If either payment made on this date (i.e. the first monthly installment of Fixed Rental or the security deposit) is uncollectible, this Lease shall, at Landlord's option, be of no force or effect, *ab initio*, whether or not Tenant shall have entered into possession of the Premises. If the Commencement Date (as defined in Article 39 above) occurs on a day other than the first day of a calendar month, the Fixed Rental due after the application of the Credit shall be prorated, and the balance of the first month's Fixed Rental theretofore paid shall be credited against the next monthly installment of Fixed Rental.

Tenant's obligation to pay for the cost of electricity for the Premises and any and all other Additional Rental (defined below) set forth in this Lease shall commence on the Commencement Date. Landlord agrees that there shall be no operating expense escalation clause that is sometimes in other leases.

40.1.2 Additional rental ("Additional Rental"), consisting of all such monies other than Fixed Rental as shall be due and payable under this Lease by Tenant, a default in timely payment of which Landlord shall have available to it all of the rights and remedies available for a default in the timely payment of Fixed Rental.

40.2 Provided that Tenant is not then in monetary or material non-monetary default under the terms of this Lease beyond the expiration of any applicable notice and cure periods, Tenant shall be entitled to a one-time, non-recurring credit against the obligation to pay Fixed Rental, in the aggregate amount of \$732,529.33 (the "Credit"), to be applied against the Fixed Rental due commencing on the Commencement Date and continuing thereafter until exhausted. The first day following the date upon which the Credit is exhausted shall herein be referred to as the "Post Credit Date". Notwithstanding the foregoing, the Credit shall not be applied against any Additional Rental, electricity charges, or other like sums from time to time payable by Tenant pursuant to this Lease, which amounts shall be paid without abatement in accordance with the terms of this Lease. In the event that Tenant shall be in default of this Lease beyond any applicable notice, grace and cure periods at any time prior to the two (2) year anniversary of the Commencement Date, Tenant shall (i) to the extent Tenant has already received the Credit, within fifteen (15) days after written demand, pay such amount to Landlord, and (ii) to the extent Tenant has not yet received the Credit, forever forfeit Tenant's right to such amount. In the event that Tenant shall be in default of this Lease beyond any applicable notice, grace and cure periods at any time on or subsequent to the two (2) year anniversary of the Commencement Date but prior to the five (5) year anniversary of the Commencement Date, Tenant shall, within fifteen (15) days after written demand, pay to Landlord a portion of the Credit in the sum of \$366,264.67.

41. PERMITTED USE: COMPLIANCE WITH LAW.

41.1 Tenant shall use the Premises for general, executive and administrative office purposes including shared office space, conference rooms, internal lounges, reception areas, and other common space and for ancillary and incidental use as a café for purchase of food and non-alcoholic drinks, acupuncture therapy, yoga meditation and fitness studio, and educational classrooms (but with respect to all of the foregoing, (i) subject to this Lease, including, without limitation, Section 41.2 and Section 41.3, and (ii) only for Tenant's employees and Tenant's community members'/licensees' and their guests' use and if Tenant desires, for use by other tenants of the Building) and for no other purpose.

41.2 Tenant agrees as follows: (i) Tenant, at its sole cost and expense, shall obtain any and all approvals, licenses, permits and consents from all applicable federal, State and City governmental and quasi-governmental agencies and departments to carry on the permitted use at the Premises, including, without limitation, a public assembly permit from the governmental agency having jurisdiction if required by applicable law and/or regulation, and Tenant shall not occupy the Premises for such use unless and until Tenant has obtained all such required permits and approvals, (ii) if said use requires Tenant to amend the Certificate of Occupancy for the Building, (a) Tenant's application to amend said Certificate of Occupancy shall be at Tenant's sole cost and expense, (b) Landlord shall incur no cost in connection therewith, (c) Tenant shall not use the Premises for such use unless and

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until Tenant is successful in so amending said Certificate of Occupancy, (d) the amendment to the Certificate of Occupancy shall not exclude or make impermissible any of the uses currently permitted by said Certificate of Occupancy, (iii) this Lease and Tenant's obligations hereunder are in no way conditioned on (a) Tenant's ability to use and occupy the Premises for such use, or (b) Tenant's ability to amend the Certificate of Occupancy for the 8th Floor of the Building as set forth above, or (c) Tenant obtaining any approvals, permits or consents, (iv) nothing contained herein, including, without limitation, Landlord's agreeing to permit such applications, cooperate with Tenant, and to permit the use of the Premises for such use (subject to Tenant's satisfaction of the requirements set forth herein) shall constitute a representation or guaranty by Landlord that the permitted use may be conducted in the Premises or is lawful or permissible under any certificate(s) of occupancy issued for the Premises or Building, or any amendment which shall be permitted thereto or is otherwise permitted by law, and Landlord makes no such representation or guaranty. Tenant shall not use the Premises for any purpose other than those purposes expressly permitted by this Article 41. Landlord shall reasonably cooperate with Tenant in connection with any application by Tenant pursuant to this paragraph provided that Landlord incurs no cost in connection therewith. Said cooperation shall include Landlord's executing documents for submission to any municipal department that requires Landlord's signature provided that such documents do not contain false or incorrect information and provided further that such execution by Landlord would not cause Landlord to incur any liability, would not increase Landlord's obligations under this Lease or otherwise, and would not decrease Landlord's rights under this Lease or otherwise. Notwithstanding anything contained in this Lease to the contrary, Tenant shall be required to (at Tenant's sole cost and expense) use William Vitacco Jr. or another expediter approved by Landlord in writing (such approval not to be unreasonably withheld, conditioned or delayed) as Tenant's expediter in connection with any application by Tenant pursuant to this paragraph.

41.3 Tenant expressly agrees that Tenant shall not use the Premises in any way that shall create a nuisance or shall unreasonably disturb any other tenant or occupant of the Building. In the event that Landlord notifies Tenant of any such nuisance or unreasonable disturbance, Tenant shall immediately cease the use causing such nuisance or unreasonable disturbance.

41.4 Notwithstanding anything contained in this Lease to the contrary, Landlord agrees that during the term of this Lease Landlord shall not amend the Certificate of Occupancy so as to make the use expressly permitted by this Lease unlawful.

42. AS IS CONDITION; NO LANDLORD'S WORK.

Tenant has thoroughly examined the Premises and is fully familiar with the condition thereof, and, except as specifically set forth in this Lease, neither Landlord nor Landlord's agents have made any representations, warranties or promises, either express or implied, with regard to the physical condition of the Building, or the Premises, the use or uses to which the Premises may be put, or the condition of any mechanical, plumbing, electrical, flue, ventilation or exhaust systems servicing the Premises. It is expressly understood that Landlord shall not be liable for any latent or patent defects in the Premises; provided that the foregoing is not intended to limit Landlord's express obligations under this Lease (including, without limitation, any ongoing repair and maintenance obligations). Tenant agrees to accept the Premises "as is" and in such condition as the same may be in at the Commencement Date, and Landlord shall not be obligated or required to do any work or to make any alterations or decorations or install any fixtures, equipment or improvements, or make any repairs or replacements to or in the Premises to prepare or fit the same for Tenant's use or for any other reason whatsoever. All installations, facilities, materials and work which may be undertaken by or for the account of Tenant to prepare, equip, decorate and furnish the Premises for Tenant's occupancy, shall be at Tenant's expense; provided, however that Landlord shall not undertake any such preparations unless Landlord requests in writing to Tenant that Landlord perform the same and Tenant approves such request in writing (such approval to be granted, withheld or denied in Tenant's sole and absolute discretion).

43. LANDLORD'S CONTRIBUTION

43.1 Subject to Tenant's satisfaction of the requirements of this Article 43, Landlord shall contribute as hereinafter provided, an amount ("Landlord's Contribution") not to exceed the maximum sum of \$1,061,756.00 toward the actual cost of performing and completing Tenant's Initial Installations (as hereafter defined). Notwithstanding the foregoing, no more than 15% of

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Landlord's Contribution may be applied toward Soft Costs (as hereafter defined). "Soft Costs" means architect's fees, mechanical, electrical and plumbing engineer fees, any other consultant fees, and filing fees. For the sake of certainty, furniture is not included in Soft Costs and no portion of Landlord's Contribution shall be applied against the cost of furniture. Also for the sake of certainty, (except as expressly hereinafter set forth with respect to the contribution toward the 8th Floor common area bathrooms and the contribution toward the purchase of the HVAC Units (as hereafter defined)) Tenant shall be responsible for the entire cost of performing and completing Tenant's Initial Installations that is in excess of Landlord's Contribution.

43.2 Provided that this Lease is in full force and effect and Tenant is not then in material non-monetary default beyond the expiration of any applicable notice and cure periods or in monetary default, and provided further that there are no outstanding mechanic's lien, financing statement or other lien, charge or order in existence filed against Landlord, or against all or any portion of the Premises, or the Building due to any act or omission of Tenant or any of Tenant's contractors or affiliates that has not been actually released and discharged of record or bonded or insured over to the reasonable satisfaction of Landlord within the applicable time period set forth herein, Landlord shall make progress payments to Tenant on account of Landlord's Contribution on a periodic basis (but not more frequently than once every thirty (30) days as set forth below) in reimbursement of the actual hard and (subject to the fifteen percent (15%) cap set forth above) Soft Costs of the work performed by or on behalf of Tenant and paid for by Tenant for Tenant's Initial Installations. All requisitions shall be submitted on AIA Form G702 and G703. Each of Landlord's progress payments will be limited to an amount equal to (a) the aggregate amounts theretofore paid by Tenant (as certified by an authorized officer of Tenant) to Tenant's contractors, subcontractors and material suppliers (excluding any payments for which Tenant has previously been reimbursed out of previous disbursements from Landlord's Contribution), **multiplied by (b)** a fraction (which shall not exceed 1.0), the numerator of which is the amount of Landlord's Contribution, and the denominator of which is the total contract price (or, if there is no specified or fixed contract price for Tenant's Initial Installations, then Landlord's reasonable estimate thereof) for the performance of all of Tenant's Initial Installations. Landlord shall also have the right to retain from each progress payment an amount equal to 10% of the amount requested to be disbursed by Tenant (each 10% holdback a "Retainage" and collectively the "Retainages"). Provided that Tenant delivers requisitions to Landlord no more than once every thirty (30) days, such progress payments (less the Retainage) shall be made within twenty-one (21) days after the delivery to Landlord of requisitions therefor, signed by an officer of Tenant, which requisitions shall be accompanied by (i) with respect to contracts in excess of \$7,500.00, copies of partial waivers of lien from all contractors, subcontractors and material suppliers covering all work and materials which (a) were the subject of previous progress payments by Landlord and Tenant, and (b) are the subject of the then-current requisition, (ii) with respect to any portion of Tenant's Initial Installation that has been completed (for purposes of example only, if plumbing has been completed while other portions of work remain to be completed), copies of any required sign-offs from any governmental agencies having jurisdiction; provided, however that if Landlord fails to cure a Major Violation (as hereafter defined) within three (3) Business Days after Landlord's receipt of a Major Violation Notice (as hereafter defined) and because of such failure, Tenant is unable to provide a sign-off, then Tenant shall not be required to provide such sign-off as a condition to Landlord's disbursement but Tenant shall nevertheless be required to provide such sign-off promptly after Landlord cures such Major Violation, (iii) a written certification from Tenant that the work for which the requisition is being made has been completed substantially in accordance with the Plans approved by Landlord, (iv) intentionally deleted, (v) copies of canceled checks from Tenant's general contractor evidencing the payment in full of the work for which such requisition is being made, (vi) proof of payment for all portions of Tenant's Initial Installations which have been performed and for which Tenant will not be reimbursed, and (vii) such other documents and information as Landlord may reasonably request. Provided true, correct and complete requisitions are made no more often than every thirty (30) days, and provided further that the required accompanying documentation as set forth in this Article 43 is delivered to Landlord with such requisition, such requisition shall be paid by Landlord within twenty-one (21) days after Landlord's receipt of the applicable requisition. If only a portion of the requisition is rejected by Landlord as provided in this Article, Landlord shall cause the non-rejected portion of such requisition to be paid within the original twenty-one (21) day timeframe set forth above.

43.3 The amounts requested under Tenant's final requisition of Landlord's Contribution (which shall include, without limitation, all of the Retainages) shall not be disbursed until Tenant has

provided Landlord with all documentation required under this Article 43, together with (1) a certificate signed by Tenant's architect and an officer of Tenant certifying that all of Tenant's Initial Installations have been satisfactorily completed in accordance with the Plans approved by Landlord (including, without limitation, all portions thereof for which Tenant is not being reimbursed), (2) all New York City Department of Buildings (the "Building Department") sign-offs and inspection certificates and any permits required to be issued by the Building Department and any other governmental entities having jurisdiction thereover; provided, however that if Landlord fails to cure a Major Violation (as hereafter defined) within three (3) Business Days after Landlord's receipt of a Major Violation Notice (as hereafter defined) and because of such failure, Tenant is unable to provide a sign-off, then Tenant shall not be required to provide such sign-off as a condition to such final disbursement by Landlord but Tenant shall nevertheless be required to provide such sign-off promptly after Landlord cures such Major Violation, (3) a general release from all contractors, subcontractors and material providers performing Tenant's Initial Installations (or providing materials in connection therewith) releasing Landlord and Tenant from all liability for any Tenant's Initial Installations (including, without limitation, for all portions thereof for which Tenant is not being reimbursed), (4) final lien waivers from all architects, contractors, subcontractors and all materialmen for all work and services performed and provided in connection with Tenant's Initial Installations (including, without limitation, for all portions thereof for which Tenant is not being reimbursed), (5) final "as-built" Plans, (6) copies of canceled checks from Tenant's general contractor evidencing the payment in full of Tenant's Initial Installations (including, without limitation, all portions thereof for which Tenant is not being reimbursed), (7) intentionally deleted, and (8) a statement from Tenant that Tenant has taken occupancy of the Premises.

43.4 All requisitions must be submitted on or before the eighteen (18) month anniversary of the Commencement Date (the "Final Submission Date"), *time being of the essence* as to such date. The Final Submission Date shall be tolled by one day for each day of a Landlord's Delay (as hereafter defined). Except as expressly set forth elsewhere in this Lease, such tolling shall be Tenant's sole and exclusive remedy for any Landlord's Delay. "Landlord's Delay" shall mean any delay by Landlord in violation of this Lease which is not caused in whole or in part by Tenant or Tenant's employees, agents, invites, contractors or subcontractors and actually delays the performance by Tenant of Tenant's Initial Installations. Notwithstanding the foregoing, no Landlord's Delay shall be deemed to occur unless and until Tenant has provided Landlord with written notice of a delay by Landlord ("Landlord's Delay Notice") and Landlord has failed to cure such delay within three (3) Business Days after Tenant's delivery of the Landlord's Delay Notice. Any Major Violation Notice delivered to Landlord in accordance with this Lease shall also serve as a Landlord's Delay Notice and any Major Violation shall (after expiration of the above notice and cure period) be grounds for a Landlord's Delay. Notwithstanding anything to the contrary set forth in this Lease, Landlord's Contribution shall be paid by Landlord in no less than five (5) installments with each installment other than the final installment constituting no more than twenty percent (20%) of Landlord's Contribution. Notwithstanding anything to the contrary set forth in this Lease, if Tenant fails to pay when due any sums due and payable to any of Tenant's contractors or material suppliers, and Tenant shall fail to remove or bond any lien within fifteen (15) days after notice from Landlord of such failure, such failure shall constitute an event of default under this Lease without the requirement of any other notice of any kind, and, without limitation of Landlord's other rights and remedies hereunder, Landlord shall have the right, but not the obligation, to promptly pay to such contractor or supplier all sums so due from Tenant, and sums so paid by Landlord together with interest at the rate of the lesser of (i) ten percent (10%) of the amount paid by Landlord, and (ii) the maximum amount of interest permitted by applicable law, shall be deemed Additional Rental and shall be paid by Tenant within ten (10) days after Landlord delivers to Tenant an invoice therefor. Under no circumstance shall Landlord be required pursuant to this Lease to contribute in excess of Landlord's Contribution. Any costs in excess of Landlord's Contribution shall be the sole responsibility of Tenant. For the sake of certainty, in the event that as of the day immediately following the Final Submission Date, with *time being of the essence*, Tenant shall have failed to requisition (in accordance with this Lease) all or any portion of Landlord's Contribution, Tenant shall forever waive Tenant's right to receive (in every respect, including, without limitation as a rent credit and/or as a work contribution) such portion of Landlord's Contribution. No portion of Landlord's Contribution may be assigned by Tenant prior to the actual payment thereof by Landlord. Landlord has made no representations as to the projected cost of Tenant's Initial Installations.

43.5 In the event that Tenant requisitions a portion of Landlord's Contribution and in Landlord's reasonable judgment Tenant has satisfied all of the conditions predicate to Landlord's payment of said portion and Landlord fails to pay said portion within thirty (30) days after said requisition, Tenant shall have the right to send Landlord (with a simultaneous copy to Landlord's attorneys), ten (10) days' written notice of such failure ("Contribution Notice"). The Contribution Notice shall reference this Section of this Lease, and shall include a reminder in bold uppercase lettering of the consequences of Landlord's failure to pay such portion within ten (10) days after Landlord's receipt of the Contribution Notice. If Landlord then fails to pay such portion within such ten (10) day period, Tenant shall have the right, as Tenant's sole and exclusive remedies, (a) to commence an arbitration proceeding in accordance with Section 49.3 of this Lease, and (b) to the extent expressly set forth in Section 43.6, to the credits against Fixed Rental set forth in subsections (i) and (ii) of Section 43.6 of this Lease.

43.6 In the event that Tenant commences an arbitration proceeding in accordance with Section 49.3 of this Lease and the arbitrator rules in Tenant's favor and Landlord fails to pay the portion of Landlord's Contribution in question within thirty (30) days after the arbitration decision, then, as Tenant's sole and exclusive remedies, (i) such portion of Landlord's Contribution shall be applied as a credit against Fixed Rental under this Lease, and (ii) a penalty equal to such portion of Landlord's Contribution shall also be applied as an additional credit against Fixed Rental under this Lease. The credits described in (i) and (ii) shall be applied against the Fixed Rental due commencing on the thirty-first (31st) day after the arbitration decision and continuing thereafter until exhausted. For the sake of certainty, the amount of Landlord's Contribution that Landlord remains obligated to pay shall be reduced by the portion of Landlord's Contribution applied pursuant to subsection (i) of this Section 43.6. Also for the sake of certainty, the amount of Landlord's Contribution that Landlord remains obligated to pay shall not be reduced by the penalty that is applied pursuant to subsection (ii) of this Section 43.7.

43.7 In addition to Landlord's Contribution and to the HVAC Unit Contribution (as hereafter defined), Landlord shall reimburse Tenant in the maximum sum of \$25,000.00 ("Bathroom Contribution") for Tenant's reasonable actual out of pocket cost to renovate the common area bathrooms on the 8th Floor of the Building. It shall be a condition predicate to Landlord's payment of the Bathroom Contribution that Tenant has provided Landlord with final lien waivers from all contractors, subcontractors and material suppliers covering all work and materials used in the renovation of the 8th Floor common area bathrooms along with proof of payment for all work to said bathrooms in the form of cancelled checks. Any cost to renovate the 8th Floor common area bathrooms in excess of the Bathroom Contribution shall be the sole responsibility of Tenant.

43.8 In addition to Landlord's Contribution and the Bathroom Contribution, Landlord shall reimburse Tenant in the maximum sum of \$100,000.00 ("HVAC Unit Contribution") for Tenant's reasonable actual out of pocket cost to purchase the HVAC Units (as hereafter defined). Tenant may make requests for funds from the HVAC Unit Contribution in the same manner as Tenant makes requests for Landlord's Contribution; provided, however, in each such request, Tenant shall specifically identify such costs that are being requested as part of the HVAC Unit Contribution. All requisitions of the HVAC Unit Contribution must be submitted on or before the Final Submission Date, *time being of the essence* as to such date. Any cost to purchase the HVAC Units in excess of the HVAC Unit Contribution shall be the sole responsibility of Tenant. Also, any cost to install the HVAC Units (including, without limitation, all duct and distribution work) shall be the sole responsibility of Tenant (except to the extent such costs are otherwise reimbursable by Landlord as part of Landlord's Contribution).

44. TENANT'S INITIAL INSTALLATIONS

44.1 The installations, facilities, materials and work that are undertaken by or for the account of Tenant to prepare, equip, decorate and furnish the Premises for Tenant's occupancy are herein collectively referred to as "Tenant's Initial Installations." For the sake of certainty, Tenant's Initial Installations shall be performed (i) entirely at Tenant's sole cost and expense (other than Landlord's Contribution, the Bathroom Contribution and the HVAC Unit Contribution or as otherwise expressly set forth in this Article 44), and (ii) entirely by or on behalf of Tenant (and Landlord shall not be obligated or required to perform any of such work). Tenant's Initial Installations shall constitute Tenant's Changes and, except as expressly set forth herein, shall therefore be performed subject to and in accordance with the requirements of this Lease applicable to

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Tenant's Changes (including, without limitation Article 3 and 67) in addition to the requirements of this Article 44. In connection with Tenant's Initial Installations in the event that the existing main panel cannot be bypassed or teed off for Tenant-supplied sub panels, Landlord shall replace the existing main panel with a modern equivalent. Tenant's Initial Installations shall include, without limitation, (i) furnishing and installing an HVAC system for the Premises (including, without limitation all duct and distribution work) and all of which shall be part of the Building's HVAC system) (collectively, the "HVAC Units") pursuant to plans to be submitted by Tenant to Landlord and approved by Landlord subject to this Lease including, without limitation, Articles 3, 44 and 67, (ii) providing sprinkler for entire Premises (provided, however that Landlord shall provide sprinkler tap from riser, tap and tamper), (iii) tying into existing panel in stairwell for fire alarm, (iv) redesigning common area 8th Floor corridor pursuant to plans to be submitted by Tenant to Landlord and approved by Landlord in Landlord's reasonable discretion, and (v) redesigning 8th Floor common area bathrooms pursuant to plans to be submitted by Tenant to Landlord and approved by Landlord in Landlord's reasonable discretion. For the sake of certainty and without limiting Tenant's other obligations hereunder, it shall be Tenant's responsibility (and not Landlord's) to ensure that the 8th Floor common area bathrooms comply with applicable law.

44.2 Tenant agrees, at Tenant's sole cost and expense, to prepare and submit to Landlord for Landlord's prior written approval, plans ("Plans") for Tenant's Initial Installations along with any other items required under Article 67 of this Lease. Tenant shall make all such submissions pursuant to the preceding sentence within sixty (60) days after the date of this Lease. Landlord shall either approve or reject Tenant's submissions within ten (10) Business Days after receipt and, if Landlord rejects the same, Landlord shall specify the reasons therefore in reasonable detail. If any of Tenant's submissions are not approved by Landlord, Tenant may revise and resubmit any disapproved items and Landlord shall approve (or provide details of disapproval) within ten (10) Business Days after Landlord's receipt of such items.

44.3 For the sake of certainty, subject to satisfaction of the conditions predicate set forth in Section 67.1, the deemed approval set forth in Section 67.1 of this Lease shall apply with respect to requests for Landlord's consent to proposed Plans (or any proposed revision thereto or resubmission thereof) pursuant to this Article 44.

44.4 Landlord shall pay Landlord's own review and supervision fees in connection with Tenant's Initial Installations.

44.5 Tenant's Initial Installations may be commenced promptly after (i) receipt by Tenant of Landlord's written approval of the Plans, (ii) receipt by Tenant of all permits and approvals necessary for the same to be legally carried out; provided, however, that to the extent permitted by applicable law, Landlord shall permit Tenant's architect to self-certify the Plans, and (iii) delivery to Landlord of all insurance required by Section 67.4 of this Lease.

44.6 Once the Plans have been approved by Landlord, Tenant shall not modify the Plans or issue any change order or any change which in Landlord's judgment will affect the Building's structure or systems or any other tenant or occupant of the Building or will cause any additional cost to be incurred by Landlord. Any other modification to the Plans or change order shall be subject to Landlord's prior written approval, not to be unreasonably withheld, conditioned or delayed. The cost of changing the Plans and/or performing any additional work or making any such changes or modifications shall be borne entirely by Tenant (other than Landlord review and supervision fees, the cost of which shall, pursuant to Section 44.4, be the responsibility of Landlord). For the sake of certainty, once the Plans have been approved by Landlord, any proposed modification or change thereto shall not be subject to Section 44.3 of this Lease and under no circumstance shall any required Landlord consent thereto be deemed given.

44.7 None of (a) Landlord's rejecting, revising or approving the proposed Plans (or any approved Plans pursuant to Section 44.6), (b) Landlord's paying all or any portion of Landlord's Contribution, the Bathroom Contribution or the HVAC Unit Contribution, or (c) any other Landlord action or inaction in connection with the Plans, and/or Tenant's Initial Installations shall constitute a representation or warranty by Landlord with respect to the adequacy, correctness, or efficiency of the Plans or with respect to Tenant's Initial Installations including, without limitation, whether Tenant's Initial Installations can be lawfully completed, whether the Plans, and Tenant's Initial Installations will cause the Premises to be usable by Tenant, or whether the Plans or Tenant's Initial Installations

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are otherwise acceptable, or with respect to its or their compliance with law or otherwise, or with respect to (in the case of the Plans), whether same will be acceptable to the Department of Buildings of the City of New York or to any other authorities having jurisdiction thereof. Landlord makes no representation or warranty whatsoever with respect to any of the foregoing.

44.8 Tenant shall be responsible for all of the following at Tenant's sole cost and expense, and Landlord shall have no responsibility for same other than to reasonably and in good faith cooperate at no cost, expense or liability to Landlord: (i) filing the Plans (and any modifications thereto), and Tenant hereby agrees that Tenant shall, at Tenant's sole cost and expense, retain William Vitacco Jr. or another expediter approved by Landlord in writing (such approval not to be unreasonably withheld, conditioned or delayed) as Tenant's expediter in connection with all expediting work required in connection with Tenant's Initial Installations, (ii) obtaining any and all permits and governmental approvals required for the performance of Tenant's Initial Installations, (iii) ensuring that Tenant's Initial Installations conform to the Plans that Landlord has approved, (iv) ensuring that Tenant's Initial Installations comply with law, (v) ensuring that the quality and workmanship of Tenant's Initial Installations meet the requirements set forth in this Lease, (vi) paying all hard and soft costs incurred in connection with Tenant's Initial Installations over and above Landlord's Contribution (except as expressly set forth herein with respect to the 8th Floor Common Area bathrooms and the HVAC Units), (vii) correcting, at Tenant's sole cost and expense, any deficiencies in Tenant's Initial Installations, (viii) repairing, at Tenant's sole cost and expense, any damage to the Building (including, without limitation, any damage to the Building structure, the common areas, façade, Building systems, and the Premises), caused by or resulting from Tenant's Initial Installations, and (ix) remedying any fines, penalties, charges, monies, mechanics or other liens, caused by or resulting from Tenant's Initial Installations.

44.9 In the event that Tenant believes a Major Violation (as defined in Section 67.14) has occurred, Tenant shall provide Landlord with written notice ("Major Violation Notice") detailing the same. If in fact a Major Violation has occurred, Landlord shall take action pursuant to Section 67.14 of this Lease so that Tenant is no longer prevented from obtaining a building permit or a final sign-off for Tenant's Changes (including, without limitation, Tenant's Initial Installations, if applicable). If (a) Tenant is not then in default under this Lease beyond the expiration of any applicable notice, grace, and cure periods, (b) the Major Violation pertains to Tenant's Initial Installations (and not any other Tenant's Changes), and (c) Landlord fails to so remedy the Major Violation within fourteen (14) days after the date that Tenant delivers the Major Violation Notice to Landlord, then Tenant shall receive a credit in the amount of \$3,052.21 per day ("Violation Credit") for each day commencing on the fifteenth (15th) day after the date that Tenant delivers the Major Violation Notice to Landlord and continuing thereafter until the day that Landlord so remedies the Major Violation and notifies Tenant in writing of the same ("Cure Date"). Any Violation Credit shall be applied against the Fixed Rental due commencing on the first day of the calendar month immediately following the later to occur of (i) the month in which occurs the Cure Date, and (ii) the month in which the Credit is exhausted. If Tenant qualifies for the Violation Credit, then, except as expressly set forth in this Lease, the Violation Credit shall be Tenant's sole and exclusive remedy for the occurrence of a Major Violation. The Violation Credit shall not be applied against any Additional Rental, electricity charges, or other like sums from time to time payable by Tenant pursuant to this Lease, which amounts shall be paid without abatement in accordance with the terms of this Lease. Landlord shall only be permitted to dispute a Major Violation Notice if Landlord notifies Tenant in writing of Landlord's intent to dispute the same within fourteen (14) days after Landlord's receipt of the Violation Credit Notice. Furthermore, such dispute notice shall only be effective if it details the grounds for Landlord's dispute of the Violation Credit Notice. Any disputes between Landlord and Tenant as to the occurrence, effect or period of any Major Violation shall be resolved by expedited arbitration in the City of New York under the Expedited Procedures provisions of the Commercial Arbitration Rules of the American Arbitration Association. Provided and on condition that Landlord timely disputes a Major Violation Notice in accordance herewith, then the fourteen (14) day deadline for Landlord to remedy the Major Violation shall be tolled on a day for day basis for the period beginning on the date of Landlord's dispute notice and continuing thereafter until the date of the arbitration decision.

45. ESCALATIONS FOR INCREASE IN REAL ESTATE TAXES

45.1 For each Tax Year or portion thereof occurring in whole or in part during the term of this Lease, Tenant shall pay, as Additional Rental, the Tax Payment (hereafter defined) for such Tax Year or portion thereof.

45.2 "Taxes" shall mean the total of all real estate taxes and assessments and special assessments, business improvement district charges, and other levies of a similar or dissimilar nature levied, assessed or imposed upon or against Landlord, the land and/or Building located at 26 Broadway, New York, New York (individually referred to hereinafter as the "Land" and the "Building"). If at any time during the term of this Lease the methods of taxation prevailing at the commencement of the term hereof shall be altered so that if and to the extent that in lieu of or as a substitute 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: (i) a tax, assessment, levy, imposition or charge wholly or partially as capital levy or otherwise on the rents received therefrom; (ii) a tax, assessment, levy, imposition or charge upon Landlord; (iii) a license fee measured by the rents payable by Tenant to Landlord; or (iv) any additional or substitute tax assessment, levy, imposition or charges against the Land and/or the Building and/or the Premises; then all such taxes, assessments, levies, impositions or charges or part thereof so measured or based, shall be deemed to be included with the term "Taxes." Notwithstanding the foregoing, except as set forth in Section 45.2(iv) above, if applicable, "Taxes" shall not include (i) all excess profits taxes, franchise taxes, gift taxes, capital stock taxes, mortgage recording taxes, transfer taxes, inheritance and succession taxes, estate taxes, federal and state income taxes, and other taxes to the extent applicable to Landlord's general or net income, (ii) any penalties or interest that derive from Landlord's failure to pay Taxes to the applicable governmental authority on a timely basis, provided that Tenant has timely paid its taxes or (iii) any amounts that are attributable to any alteration that results in an increase in the leasable areas of the Building.

45.3 "Tax Year" shall mean the fiscal year for which Taxes are levied by the applicable governmental authority.

45.4 "Base Tax" shall mean the Taxes payable in the calendar year commencing January 1, 2016 and ending December 31, 2016 (such calendar year being hereinafter referred to as the "Base Tax Year"), which Base Tax amount shall be determined by dividing (a) the sum of (i) the determination of Taxes for the New York City real estate tax year commencing July 1, 2015 and ending June 30, 2016, and (ii) the determination of Taxes for the New York City real estate tax year commencing July 1, 2016 and ending June 30, 2017, by (b) two (2).

45.5 "Tenant's Proportionate Share" shall mean 3.81%.

45.6 If the Taxes for any Tax Year occurring wholly or partially within the term of this Lease or any renewal or extension thereof shall be greater than the Base Tax, Tenant shall pay as Additional Rental for such Tax Year a sum equal to Tenant's Proportionate Share of the amount by which the Taxes for such Tax Year are greater than the Base Tax (which amount is hereinafter called the "Tax Payment"). Notwithstanding the foregoing, Tenant shall not be required to pay any Tax Payment installment that would otherwise (if not for this sentence) become due pursuant to this Lease prior to the one (1) year anniversary of the Commencement Date. Thus, if the one (1) year anniversary of the Commencement Date occurs after the first day of a Tax Year, the Tax Payment for that Tax Year shall be prorated. Should this Lease terminate prior to the expiration of a Tax Year, such Tax Payment shall be prorated to correspond with that portion of a Tax Year occurring within the term of this Lease. Tenant's obligation to pay such Additional Rental and Landlord's obligation to refund pursuant to Paragraph 45.7 as the case may be, shall survive the termination or sooner expiration of this Lease for a period of two (2) years. If in any Tax Year after the Base Year, the abatements and exemptions applicable to the Taxes are less than the abatements and exemptions applicable to (or incorporated in) the Base Tax, Tenant shall not be obligated to pay Tenant's Proportionate Share of the increase in Taxes attributable to such decrease in abatements and/or exemptions.

45.7 Only Landlord shall be eligible to institute proceedings to contest the Taxes or reduce the assessed valuation of the Land and Building. Landlord shall be under no obligation to contest the

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Taxes or the assessed valuation of the Land and Building for any Tax Year or to refrain from contesting the same, and may settle any such contest on such terms as Landlord in its sole judgment considers proper. If Landlord shall receive a refund for any Tax Year for which a Tax Payment shall have been made by Tenant pursuant to Paragraph 45.6 above, Landlord shall repay to Tenant, with reasonable promptness, Tenant's Proportionate Share of such refund after deducting from such refund Tenant's Proportionate Share of the reasonable and actual out-of-pocket costs and expenses (including reasonable experts' and attorneys' fees) of obtaining such refund. If the assessment for the Base Tax Year shall be reduced from the amount originally imposed after Landlord shall have rendered a comparative statement (as provided in Paragraph 45.8 below) to Tenant with respect to a Tax Year, the amount of each Tax Payment shall be retroactively adjusted in accordance with such change, and Tenant, on Landlord's demand, shall pay any retroactive increase in Tax Payments resulting from such adjustment.

45.8 Landlord shall render to Tenant a comparative statement, with a copy of the then current tax bill, showing the amount of the Base Tax, the amount of the Taxes for the then current Tax Year, and the Tax Payment, if any, due from Tenant for such Tax Year. The Tax Payment shown on such comparative statement shall be paid in full by Tenant to Landlord within ten (10) Business Days after Tenant's receipt of such comparative statement, or, at Landlord's option, shall be paid in two (2) installments on July 1 and January 1 of each Tax Year. Alternatively, at the election of Landlord, the Tax Payment may be billed by Landlord and paid by Tenant in equal monthly installments, together with installments of Fixed Rental payable under this Lease. Tenant shall pay the amount of the Tax Payment shown on such comparative statement (or the balance of a proportionate installment thereof, if only an installment is involved) concurrently with the installment of Fixed Rental then or next due, or if such statement shall be rendered at or after the expiration or earlier termination of this Lease, within ten (10) Business Days after such rendition. Each comparative statement shall be conclusive and binding on Tenant, unless within thirty (30) days after receipt of such comparative statement, Tenant shall notify Landlord of any discrepancy in specific detail. Pending the determination of such dispute, by agreement or otherwise, Tenant shall pay the Tax Payment set forth on the comparative statement.

46. TENANT APPROVALS.

46.1 Any time that Landlord shall request Tenant's approval in writing of any item pursuant to this Lease, in the event that Tenant fails to accept or reject such request within three (3) Business Days after Landlord's delivery of such request (or seven (7) Business Days after Landlord's delivery of such request in the event that Tenant reasonably requires a third party to review such request), Tenant's approval shall for all purposes be deemed given.

47. ALL ADDITIONAL RENTAL PAYMENTS

47.1 Landlord's delay or failure during the term of this Lease to prepare and deliver any statements or bills required to be delivered to Tenant under this Lease shall not in any way be deemed to be a waiver of, or cause Landlord to forfeit or surrender its rights to collect any Additional Rental which may have become due pursuant to these Articles during the term of this Lease. Tenant's liability for Additional Rental due under this Lease, shall continue unabated during the remainder of the term of this Lease and shall survive the expiration or sooner termination of this Lease for a period of two (2) years (which two (2) year period shall be tolled on a day for day basis by the period of any Tenant holdover), except in the case of Additional Rental arising from third party claims, the survival of which shall be governed by the statute of limitations period applicable thereto.

47.2 In no event shall any adjustment of any payments payable by Tenant in accordance with the provisions of this Lease result in a decrease in the Fixed Rental or any Additional Rental theretofore payable by Tenant pursuant to these Articles.

47.3 If any Additional Rental is payable with respect to any period that shall end after the expiration or termination of this Lease, the Additional Rental payable by Tenant in respect thereof shall be prorated to correspond to that portion of such Expense Year occurring within the term of this Lease.

48. ASSIGNMENT AND SUBLETTING

48.1 Tenant, for itself, its heirs, distributees, executors, administrators, legal representatives, successors and assigns, expressly covenants that it shall not assign, mortgage, or encumber this Lease or any of its rights or estates hereunder, sublet the Premises or any part thereof, or permit the Premises, or any part thereof, to be used or occupied by others, pursuant to a management agreement, license agreement or otherwise, without the prior written consent of Landlord in each instance, such consent not to be unreasonably withheld, delayed or conditioned pursuant to Section 48.4 of this Lease subject however to Landlord's rights under Section 48.3 of this Lease. If this Lease be assigned, or if the Premises or any part thereof be sublet or occupied by anybody other than Tenant, Landlord may, after default by Tenant, collect rent from the assignee, subtenant, or occupant, and apply the net amount collected to the rent herein reserved, but no assignment, subletting, occupancy, or collection shall be deemed a waiver of the provisions hereof, the acceptance of the assignee, subtenant, or occupant as tenant, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant herein contained. Landlord's consent to an assignment or subletting shall not, in any wise, be construed to relieve Tenant from obtaining Landlord's express written consent to any further assignment or subletting. In no event shall any permitted sublessee assign or encumber its sublease, further sublet all or any portion of its sublet space, or otherwise suffer to permit the sublet space, or any part thereof, to be used or occupied by others, without Landlord's prior written consent in each instance (which shall be governed in accordance with this Lease), and the foregoing prohibitions and restrictions shall be expressly set forth in each sublease entered into by Tenant. A modification, amendment or extension of a sublease shall be deemed to be a subletting.

48.2 If Tenant shall, at any time or times during the term of this Lease, desire to assign this Lease or sublet all or part of the Premises, Tenant shall give notice thereof to Landlord, which notice shall be accompanied by: (a) a duplicate original or photocopy of the executed term sheet or letter of intent (which in either case contains all of the material business terms) for the proposed assignment or sublease or a duplicate original or photocopy of the actual assignment agreement or sublease; (b) a statement setting forth, in reasonable detail, the identity of the proposed assignee or subtenant and its principals, the nature of its business and its proposed use of the Premises; and (c) current financial information with respect to the proposed assignee or subtenant and its principals, including its (and their) most recent financial report(s).

48.3 (a) Should Tenant agree subject to the provisions of this Lease to assign this Lease, other than by an assignment contemplated by Section 48.17, Tenant shall as soon as a term sheet, letter of intent or assignment agreement is consummated, but no less than thirty-five (35) days prior to the effective date of the contemplated assignment, deliver to Landlord a duplicate original of such term sheet, letter of intent or assignment agreement, and all ancillary agreements with the proposed assignee, and Landlord shall then have the right to elect, by notifying Tenant within thirty (30) days of such delivery, to terminate this Lease, as of such effective date as if it were the Expiration Date set forth in this Lease.

(b) Intentionally deleted.

(c) Should Tenant agree subject to the provisions of this Lease to sublet all or substantially all of the Premises for substantially all of the term, other than by a sublease contemplated by Section 48.17, Tenant shall, as soon as that term sheet, letter of intent, or sublease agreement is consummated, but no less than thirty-five (35) days prior to the effective date of the contemplated sublease, deliver to Landlord, a duplicate original of such term sheet, letter of intent, or sublease agreement and all ancillary agreements with the proposed sublessee, and Landlord shall then have the right to elect, by notifying Tenant within thirty (30) days of such delivery, to terminate this Lease as of such effective date.

48.4 In the event that Landlord does not exercise any of the options available to it pursuant to Section 48.3 above and provided that Tenant is not in monetary or material non-monetary default of any of Tenant's obligations under this Lease after the expiration of any applicable notice and cure periods, Landlord's consent (which must be in writing and in form reasonably satisfactory to Landlord) to the proposed assignment or sublease shall not be unreasonably withheld or delayed, provided and upon condition that:

48.4.1 Tenant shall have complied with the provisions of Article 48.1 above;

48.4.2 In Landlord's reasonable judgment the proposed assignee or subtenant is engaged in a business or activity, and the Premises will be used in a manner, which is (a) limited to the use of the Premises permitted herein; (b) will not violate any negative covenant as to use contained in any other lease of space in the Building; and (c) will not be in violation of the use restrictions set forth elsewhere in this Lease.

48.4.3 The proposed assignee or subtenant have sufficient financial worth considering the responsibility involved in the reasonable judgment of Landlord and Landlord has been furnished with reasonable proof thereof;

48.4.4 The nature and character of the proposed subtenant or assignee, its business or activities and intended use of the Premises is, in Landlord's reasonable judgment, in keeping with the standards of the Building and the floor or floors on which the Premises are located;

48.4.5 Neither the proposed assignee or subtenant nor any person who, directly or indirectly, controls, is controlled by, or is under common control with, the proposed assignee or subtenant, (a) is then a tenant or an occupant of any part of 26 Broadway, New York, New York, nor (b) is a party who dealt with, or is then negotiating with, Landlord or Landlord's agent (directly or through a broker) with regard to space in the Building either currently or during the four (4) months immediately preceding Tenant's request for consent;

48.4.6 The form of the proposed sublease or instrument of assignment shall be in form reasonably satisfactory to Landlord and shall comply with the applicable provisions of this Article;

48.4.7 Tenant shall reimburse Landlord on demand (which demand shall include reasonable supporting documentation) for the reasonable actual out-of-pocket costs that may be incurred by 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 fees incurred in connection with the requested consent (which reimbursement shall not be refundable under any circumstance, including, without limitation, the occurrence or failure to occur of said assignment or sublease and/or Landlord's consenting to said assignment or sublease); provided, however, that the reimbursement required pursuant to this Section 48.4.7 shall not exceed \$5,000.00 per proposed assignment or sublease unless in connection therewith, a party other than Landlord requests that one or more modifications be made to this Lease (in which case, there shall be no cap on such reimbursement);

48.4.8 The Premises shall not, without Landlord's prior written consent, have been publicly listed or otherwise been publicly advertised for assignment or subletting at a rental rate lower than the then prevailing rental for other similar space in the Building; and

48.4.9 The proposed occupancy shall not impose a material extra burden upon services to be supplied by Landlord to Tenant or to other tenants of the Building.

In the event that Landlord withholds consent to any proposed assignment or subletting, Landlord shall specify the reasons therefor.

48.5 No assignment or subletting shall be made:

48.5.1 by the legal representatives of Tenant or by any person to whom Tenant's interest under this Lease passes by operation of law, except in compliance with the provisions of this Article; or

48.5.2 to any person or entity for the conduct of a business which is not in keeping with the then Certificate of Occupancy for the Building and applicable zoning laws.

48.6 The sublease shall expressly prohibit the use of the Premises or any part thereof for any use other than the use permitted by this Lease.

48.7 In the event that Tenant fails to execute and deliver the assignment or sublease to which Landlord consented within one hundred and eighty (180) days after the giving of such consent,

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then Tenant shall again comply with all of the provisions and conditions of Section 48.1 before assigning this Lease or subletting all or part of the Premises.

48.8 Each subletting pursuant to this Article shall be subject to all of the applicable covenants, agreements, terms, provisions and conditions contained in this Lease. Notwithstanding any such subletting and/or acceptance of Fixed Rental or Additional Rental by Landlord from any subtenant, Tenant shall and will remain fully liable for the payment of the Fixed Rental and Additional Rental due, and to become due, hereunder, for the performance of all of the covenants, agreements, terms, provisions and conditions contained in this Lease on the part of Tenant to be performed and for all acts and omissions of any licensee, subtenant, or any other person claiming under or through any subtenant that shall be in violation of any of the obligations of this Lease, and any such violation shall be deemed to be a violation by Tenant. Tenant further agrees that, notwithstanding any such subletting, no other and further subletting of the Premises by Tenant, or any person claiming through or under Tenant shall, or will be made, except upon compliance with, and subject to, the provisions of this Article. If Landlord shall decline to give its consent to any proposed assignment or sublease, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all losses, liabilities, damages, costs and expenses (including reasonable counsel fees) resulting from any claims that may be made against Landlord by the proposed assignee or subtenant or by any brokers or other persons claiming a commission or similar compensation in connection with the proposed assignment or sublease. Tenant shall be permitted to choose which broker, if any, shall represent Tenant in connection with any proposed assignment or sublease.

48.9 With respect to each and every sublease or subletting, it is further agreed that:

48.9.1 no subletting shall be for a term ending later than one day prior to the expiration date of the term of this Lease;

48.9.2 no sublease shall be valid, and no subtenant shall take possession of the Premises or any part thereof, until an executed counterpart of such sublease has been delivered to Landlord;

48.9.3 each sublease shall provide that it is subject and subordinate to this Lease and to the matters to which this Lease is or shall be subordinate, and that, in the event of termination, re-entry, or dispossession by Landlord under this Lease, Landlord may, at its option, take over all of the right, title and interest of Tenant as sublandlord under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that Landlord shall not: (a) be liable for any previous act or omission of Tenant under such sublease; (b) be subject to any offset that theretofore accrued to such subtenant against Tenant; or (c) be bound by any previous modification of such sublease or by any previous prepayment of more than one month's fixed rental or any additional rental then due under the sublease.

48.10 Any assignment or transfer shall be made only if, and shall not be effective until, the assignee shall execute, acknowledge and deliver to Landlord an agreement, in form and substance reasonably satisfactory to Landlord, whereby the assignee shall assume all of the obligations of this Lease on the part of Tenant to be performed or observed and whereby the assignee shall agree that the provisions contained in Section 48.1 shall, notwithstanding such assignment or transfer, continue to be binding upon it in respect of all future assignments and transfers. The original named Tenant covenants that, notwithstanding any assignment or transfer, whether or not in violation of the provisions of this Lease, and notwithstanding the acceptance of Fixed Rental and/or Additional Rental by Landlord from an assignee, transferee, or any other party, the original named Tenant shall remain fully liable for the payment of Fixed Rental and Additional Rental and for the other obligations of this Lease on the part of Tenant to be performed or observed.

48.11 In no event shall Tenant be entitled to make, nor shall Tenant make, any claim, and Tenant hereby waives any claims, for money damages (nor shall Tenant claim any money damages by way of set-off counterclaim or defense) based upon any claim or assertion by Tenant that Landlord has unreasonably withheld or unreasonably delayed its consent or approval to a proposed assignment or subletting as provided for in this Article. Tenant's sole remedy shall be an action or proceeding (including, without limitation, an expedited arbitration proceeding pursuant to Section 49.3) to enforce any such provision, or for specific performance, injunction or declaratory judgment.

48.12 If applicable, one or more sales or transfers, by operation of law or otherwise, or creation of new stock, partnership, membership or voting interests, aggregating in excess of fifty percent (50%) of (i) the voting stock of any corporate tenant, or (ii) the limited or general partnership interest in any partnership tenant, or (iii) the membership interests in any limited liability company tenant, whether in a single transaction or in a series of transactions, shall be deemed an assignment within the meaning of this Article and shall require Landlord's prior written consent in accordance with the terms of this Lease. From time to time, if applicable, at Landlord's request, Tenant shall provide Landlord with a statement of Tenant, certified by Tenant's Secretary, of its then current shareholders and persons having a beneficial interest in the shares of stock of Tenant, the names of such shareholders and beneficial interest holders, and the percentage of shares held by each of them.

48.13 The joint and several liability of Tenant and any immediate or remote successor in interest to Tenant, and the due performance of the obligations of this Lease on Tenant's part to be performed or observed, shall not be discharged, released, or impaired in any respect by any agreement or stipulation made by Landlord extending the time of, or modifying any of the obligations of this Lease, or by any waiver or failure of Landlord to enforce any of the obligations of this Lease.

48.14 The listing of any name other than that of Tenant, whether on the doors of the Premises, or otherwise, shall not operate to vest any right or interest in this Lease or in the Premises, nor shall it be deemed to be the consent of Landlord to any assignment or transfer of this Lease, to any sublease of the Premises, or to the use or occupancy thereof by others.

48.15 If Tenant shall assign this Lease or sublease (except pursuant to Section 48.17) all or any part of the Premises which constitutes more than half of the 8th Floor of the Building, Tenant shall pay to Landlord, as Additional Rental:

(i) in the case of an assignment, an amount equal to fifty percent (50%) of all sums and other considerations paid to Tenant by the assignee for or by reason of such assignment or otherwise (excluding Tenant's good will but including items relating to the real estate including, but not limited to, sums paid for the sale of Tenant's fixtures that are built into the Premises (and are not Tenant's personal property), leasehold improvements, and equipment, less, in the case of a sale thereof, the then net unamortized or undepreciated cost thereof determined on the basis of generally accepted accounting principles); provided that such share to Landlord shall be paid after Tenant has deducted all reasonable costs and expenses incurred by Tenant directly in connection with consummating such assignment (such as legal fees, brokerage fees, marketing fees and tenant inducements (work, allowances and free rent periods)); and

(ii) in the case of a sublease, fifty percent (50%) of any rents, additional charge or other consideration payable under the sublease or otherwise to Tenant by the subtenant which is in excess of the fixed annual rent and additional rent accruing during the term of the sublease in respect of the subleased space (at the rate per square foot payable by Tenant hereunder) pursuant to the terms hereof (including, but not limited to, sums paid 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 net unamortized or undepreciated cost thereof determined on the basis of generally accepted accounting principles); provided that such share to Landlord shall be paid after Tenant has deducted all reasonable costs and expenses incurred by Tenant directly in connection with consummating such sublease (such as legal fees, brokerage fees, marketing fees and tenant inducements (work, allowances and free rent periods)).

The sums payable under this Section 48.15 shall be paid to Landlord as and when actually paid by the subtenant or assignee, as the case may be, to Tenant.

48.16 Except as expressly set forth in any guaranty of this Lease, no assignment of this Lease or subletting of all or any portion of the Premises shall release or affect the obligations of any guarantor of this Lease.

48.17 Tenant shall have the right, subject to the terms and conditions hereinafter set forth, without the consent of, but on written notice to, Landlord, but subject to Tenant's satisfaction of (a) the conditions set forth in Section 48.1 (other than the requirement that Tenant obtain Landlord's consent), (b) Tenant providing Landlord with a statement setting forth, in reasonable detail, the identity of any new person and/or entity as a result of the transaction, (c) the use of the Premises not changing as a result of the transaction, and (d) all of Section 48.10 above, (i) to assign its interest in this Lease to any corporation which is a successor to Tenant either by merger or by consolidation, (ii) to assign its interest in this Lease to a purchaser of all or substantially all of Tenant's assets or stock (provided such purchaser shall have also assumed substantially all of Tenant's liabilities), (iii) to assign its interest in this Lease to an entity which shall control, be under the control of, or be under common control with Tenant, (iv) to transfer interests (including stock) in Tenant to family members for estate planning purposes, (v) to transfer interests (including stock) in Tenant as a result of death or incapacity of a stockholder, or (vi) to transfer interests (including stock) in Tenant if interests in Tenant are publicly traded on a recognized stock exchange or pursuant to a public offering thereof. For the sake of certainty, Landlord's rights under Section 48.3 shall not apply with respect to any of the transactions set forth in this Section 48.17.

48.18 Notwithstanding anything contained in this Lease to the contrary, Tenant may permit portions of the Premises to be occupied, at any time and from time to time, by individuals and/or organizations who are not officers or employees of Tenant but rather are members under Tenant's licensing agreement (herein being referred to individually as a "Permitted Occupant" and collectively as the "Permitted Occupants") without the consent of Landlord and without being subject to the other provisions of Article 48 of this Lease (and therefore, without limitation, Landlord shall have no recapture right or profit participation right in connection therewith, Tenant need not provide Landlord with a letter of intent for such permitted occupancy or with the nature of each Permitted Occupant's business or financial information, and Tenant need not reimburse Landlord for Landlord's review costs in connection with any permitted occupancy), provided and on condition that (i) such arrangement is not being entered into for the purpose of circumventing the other provisions of this Article 48, (ii) if any wall(s) are erected in the Premises separating the space used by a Permitted Occupant from the remainder of the Premises, same shall be deemed Tenant's Changes and shall therefore be performed by Tenant at Tenant's sole cost and expense subject to this Lease (including, without limitation Article 3 and Article 67), (iii) the Permitted Occupants use the Premises in conformity with all applicable provisions of this Lease (including, without limitation, the use, zoning and Certificate of Occupancy requirements and restrictions) and the nature and character of such Permitted Occupant's business or activities and its intended use is in keeping with the standards of the Building and the floor on which the Premises is located and will not violate any negative covenant as to use contained in any other lease of space in the Building, (iv) any such Permitted Occupant shall not have any signage outside of the Premises and if in spite of such prohibition any name other than that of Tenant is listed, whether on the doors of the Premises, or otherwise, the same shall not operate to vest any right or interest in this Lease or in the Premises in such listed party, nor shall it be deemed to be the consent of Landlord to any assignment or transfer of this Lease, to any sublease of the Premises, (v) in no event shall the use of any portion of the Premises by any Permitted Occupant create or be deemed to create any right, title or interest of the Permitted Occupant in or to this Lease, (vi) throughout the entire period of each Permitted Occupant's occupancy of any portion of the Premises, either (I) to the extent available, Tenant shall maintain insurance which insures Tenant, Landlord, Landlord's employees and managing agent, and any mortgagees or lessors having an interest in the Building from any liability involving any Permitted Occupant and/or any Permitted Occupant's invitees (and Tenant shall provide Landlord with evidence of payment for the said policies and true and complete copies of the actual policies together with certificates evidencing such insurance prior to any Permitted Occupant taking occupancy), or (II) all of Tenant's insurance requirements under this Lease (including, without limitation, the insureds and additional insured and endorsement requirements) shall apply and extend to each Permitted Occupant except that the minimum limits of liability applicable exclusively to the Premises shall be a combined single limit with respect to each occurrence in an amount of not less than \$3,000,000 (and prior to taking occupancy of any portion of the Premises, each Permitted Occupant shall provide Landlord with evidence of payment for the said policies and true and complete copies of the actual policies together with certificates evidencing such insurance), (vii) notwithstanding the occupancy by any such Permitted Occupants, Tenant shall and will remain fully liable for the payment of the Fixed Rental and Additional Rental due, and to become due, under this Lease, for the performance of all of the covenants, agreements, terms, provisions and conditions

contained in this Lease on the part of Tenant to be performed, (viii) Tenant shall and will remain fully liable for all acts and omissions of any Permitted Occupant and any other person claiming under or through any Permitted Occupant that shall be in violation of any of the obligations of this Lease, and any such violation shall be deemed to be a violation by Tenant (and such liability shall survive the expiration or sooner termination of this Lease), (ix) Tenant's indemnity, defend and hold harmless set forth in this Lease (including, without limitation, Article 50) shall apply and extend to each Permitted Occupant's acts, omissions or negligence, as if such acts, omissions or negligence arose from Tenant (and such obligation shall survive the expiration or sooner terminations of this Lease and such Permitted Occupant License), (x) the space to be occupied by any Permitted Occupant shall not, without Landlord's prior written consent, have been publicly listed or otherwise been publicly advertised for permitted occupancy at a rental rate lower than the then prevailing rental for other similar space in the Building, (xi) no occupancy by a Permitted Occupant shall in any way impose a material extra burden upon services to be supplied by Landlord to Tenant, to any Permitted Occupant, or to other tenants of the Building, (xii) no occupancy by a Permitted Occupant shall in any way increase Landlord's obligations or decrease Landlord's rights under this Lease, (xiii) each Permitted Occupant shall have entered into a license agreement with Tenant ("Permitted Occupant License") in a form that complies with this Section 48.18 and with Section 48.19, that does not in any way increase Landlord's obligations or decrease Landlord's rights under this Lease and that specifically states that it is subject and subordinate to this Lease and to the documents and interests to which this Lease is subject and subordinate, (xiv) Tenant and any Permitted Occupant may amend a Permitted Occupant License without providing notice to Landlord and without obtaining Landlord's consent provided and only on condition that no such amendment causes the Permitted Occupant License, Tenant or any Permitted Occupant to be in violation of this Section 48.18 or Section 48.19, (xv) intentionally deleted, (xvi) the Permitted Occupants shall be subject to Section 48.4.5 (unless otherwise specifically approved in writing by Landlord) and Section 48.5.2, (xvii) no permitted occupancy shall be for a term ending later than one day prior to the expiration date of the term of this Lease, (xviii) if Landlord shall attempt to prohibit any permitted occupancy, Tenant's recourse shall be limited to what is expressly permitted by Section 48.11, and (xix) no permitted occupancy shall release or affect the obligations of any guarantor of this Lease. If required for Landlord's Building-standard security protocols, within thirty (30) days after written request by Landlord, Tenant shall provide Landlord with a list of the names of all Permitted Occupants then occupying any portion of the Premises. For the avoidance of doubt, except as set forth in Section 48.19, Landlord acknowledges and agrees that Tenant may retain one hundred percent (100%) of any payments from the Permitted Occupants; provided, however, that this clause may not be used to circumvent Tenant's obligations as specifically set forth in this Lease to pay Fixed Rental and Additional Rental.

48.19 Without limiting the foregoing, the following shall also govern any Permitted Occupant License: (A) Landlord shall not be required to perform any work or make any improvements or alterations or make any payments, contributions or allowances or provide any credits, abatements or offsets in connection with any Permitted Occupant License, (B) a Permitted Occupant may assign its interest or sublicense all or part of the space that it uses provided that Section 48.18 and this Section 48.19 shall continue to apply with respect to Tenant, the Permitted Occupant, the Permitted Occupant License and any such occupancy by any such assignee or sublicensee, (C) Tenant shall pay or cause to be paid any brokerage commissions that may be payable in connection with any Permitted Occupant License and Tenant and each Permitted Occupant shall jointly and severally indemnify and hold Landlord harmless against and from all costs liabilities, damages and expenses, including attorneys' fees and disbursements, arising from any claims for brokerage commissions, finder's fees or other compensation from any broker, finder or other entity or person in connection with or relating to any Permitted Occupant License (and such obligation shall survive the expiration or sooner terminations of this Lease and such Permitted Occupant License), (D) if Tenant has a monetary or material non-monetary default under this Lease beyond the expiration of any applicable notice and cure periods, Tenant shall (within five (5) days after Landlord's demand) provide Landlord with the names and contact information of each Permitted Occupant and Landlord shall have the absolute right (but not the obligation) to notify each Permitted Occupant in writing and to require each Permitted Occupant to pay all future amounts due under its Permitted Occupant License directly to Landlord until such time as Tenant has cured such default under this Lease but in any such instance, any funds received by Landlord from the Permitted Occupants which is in excess of the Fixed Rental and any Additional Rental due under this Lease shall serve as a credit for Tenant against a portion of future payments becoming due under this Lease

(and any remaining amounts at the expiration of this Lease shall promptly be returned to Tenant). Any such sums received by Landlord from any Permitted Occupant shall be applied by Landlord to any sums past due under this Lease in such order of priority as Landlord deems appropriate. The receipt of such funds by Landlord shall in no manner be deemed to create a direct lease or license or sublease between Landlord and any Permitted Occupant nor grant to any Permitted Occupant any right to continue in occupancy of the space that it licenses beyond the earliest of the following to occur: (i) the day immediately preceding the expiration of the term of this Lease, (ii) the sooner termination of the term of this Lease whether by contract or operation of law, (iii) the re-entry into the licensed space by Landlord following a default by Tenant under this Lease, and (iv) the expiration or sooner termination of the Permitted Occupant License, (E) notwithstanding any Permitted Occupant License and/or acceptance of Fixed Rental and/or Additional Rental by Landlord from any Permitted Occupant, Tenant shall and will remain fully liable for the payment of the Fixed Rental and Additional Rental due, and to become due, hereunder (subject however to the express terms of this Lease), and for the performance of all of the covenants, agreements, terms, provisions and conditions contained in this Lease on the part of Tenant to be performed, and (F) if any Permitted Occupant shall holdover in any portion of the Premises, any such holdover shall be deemed a holdover by Tenant and shall entitle Landlord to any and all of the holdover rights afforded to Landlord in this Lease at law, and in equity.

48.20 Notwithstanding anything contained herein to the contrary, if Landlord does not respond to Tenant's written assignment or sublease request (which shall also be delivered to Landlord's counsel in accordance with Section 61) within thirty (30) days after Tenant's delivery of such request to Landlord, Tenant may give a second five (5) day written notice to Landlord and its counsel in accordance with Section 61. Such second written notice shall note in bold upper case lettering that pursuant to Section 48.20 of this Lease, Landlord's failure to respond shall be deemed to mean that Landlord's consent to the contemplated assignment or sublease (as the case may be) is granted. Should Landlord then fail to respond to said second notice within said five (5) day period, as Tenant's sole and exclusive remedy, Landlord's consent to such assignment or sublease shall be deemed granted.

49. LIMITATION OF LIABILITY

49.1 If Landlord shall be an individual, joint venture, tenancy in common, co-partnership, limited liability company, unincorporated association, or other unincorporated aggregate of individuals and/or entities or a corporation, Tenant shall look only to such Landlord's estate and property in the Land and the Building (including the condemnation awards and casualty proceeds, the proceeds from any insurance, the proceeds from any sale, financing or other disposition of the property, and the net profits actually received by Landlord after the date that Tenant has notified Landlord in writing of Landlord's default) for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money by Landlord in the event of any default by Landlord hereunder, and no other property or assets of Landlord or any member, partner, shareholder, director, officer or principal of Landlord 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 Landlord and Tenant hereunder or Tenant's use or occupancy of the Premises.

49.2 If Tenant shall request Landlord's consent or approval pursuant to any of the provisions of this Lease or otherwise, and Landlord shall fail or refuse to give, or shall delay in giving, such consent or approval, including, but not limited to, Article 48 above, Tenant shall in no event make, or be entitled to make, any claim for damages (nor shall Tenant assert, or be entitled to assert, any such claim by way of defense, set-off, or counterclaim) based upon any claim or assertion by Tenant that Landlord unreasonably withheld or delayed its consent or approval, and Tenant hereby waives any and all rights that it may have from whatever source derived, to make or assert any such claim. Tenant's sole remedy for any such failure, refusal, or delay shall be an action for a declaratory judgment, specific performance, or injunction or an expedited arbitration proceeding pursuant to Section 49.3 below, and such remedies shall be available only in those instances where Landlord has expressly agreed in writing not to unreasonably withhold or delay its consent or approval or where, as a matter of law, Landlord may not unreasonably withhold or delay the same.

49.3 In the event Tenant believes that Landlord has violated or failed to perform a covenant of Landlord either (a) to timely pay the portion of Landlord's Contribution requisitioned by

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Tenant, or (b) not to unreasonably withhold, delay or condition Landlord's consent or approval, Tenant shall have the right to require that such dispute be resolved by arbitration in New York County by an arbitrator selected from the panel of arbitrators maintained by the American Arbitration Association ("AAA"). If AAA shall no longer exist or shall be unwilling or unable to act, such dispute shall be resolved by another reputable commercial arbitration company which has expedited arbitration procedures which meet the time frame set forth herein, as Tenant may select (the "Company"); provided, however, that Landlord may dispute Tenant's choice of the Company, in which event the parties shall mutually agree upon the Company, and if the parties shall be unable to agree upon the Company, the Company shall be appointed by the President of the Real Estate Board of New York, Inc. Upon selection of the Company, the parties agree that the balance of this Section 49.3 shall continue to apply with the substitution of the Company in lieu of AAA. If Tenant so desires to submit such dispute to AAA, Tenant shall notify Landlord of such desire, and within ten (10) days thereafter, Tenant shall make such submission and deliver all applicable applications and documents to AAA with a copy of the entire submission being delivered simultaneously to Landlord. The arbitration shall be conducted pursuant to the then existing rules, regulations, practices and procedures of AAA and provided such rules so permit, within five (5) Business Days after Tenant's submission or application, the arbitration shall commence and be conducted for two (2) Business Days thereafter for at least seven (7) hours on each Business Day thereafter until completion, each party having no more than a total of fifteen (15) hours to present its case and to cross-examine persons supplying information or documentation on behalf of the other party. If such rules do not permit such expedited procedure, then such rules of AAA shall govern, it being the intent of the parties to conduct the arbitration in the most expeditious manner permitted by the rules. The arbitrator shall make a determination within five (5) Business Days after conclusion of the arbitration as to whether or not Landlord is required to pay some or all of the portion of Landlord's Contribution requisitioned by Tenant, or whether Landlord unreasonably withheld, delayed or conditioned its consent or approval (as the case may be). Any determination pursuant to this Section 46.3 shall be final and binding upon the parties. The losing party shall pay or reimburse the prevailing party for all costs and fees charged by AAA. Each party shall be responsible for their own attorney's fees and expert witness fees in connection with any such arbitration.

50. INDEMNIFICATION

Tenant shall, at all times and at its sole cost and expense, indemnify, defend and hold Landlord, any holder of a Superior Mortgage (defined below), and any lessor under a Superior Lease (defined below), together with their respective agents, affiliates, employees, partners, members, officers, directors and shareholders (collectively, the "Indemnitees") harmless from and against any and all claims, suits, actions, damages (excluding consequential damages except pursuant to Article 57), fines, charges, penalties, losses, fees, costs, court costs, expenses (including, but not limited to, all reasonable fees and disbursements of attorneys, architects, engineers and other professionals engaged by one or more Indemnitees) and liabilities which may be incurred by or imposed on any Indemnitee or which may arise in connection with any claims, suits or actions, the investigation thereof or the defense of any action or proceeding brought thereon, or from the enforcement of this indemnity, or from and against any orders, judgments and/or decrees which may be entered or which may arise, wholly or in part, with respect to or on account of: (a) any personal injury, bodily injury, loss of life and/or damage to property that may occur or be claimed by or with respect to any person(s) or property on or about the Premises and resulting from the use, misuse, occupancy, operation and/or management of the Premises by Tenant, its successors, permitted assigns or any subcontractors, or by other persons or entities claiming by, through or under Tenant, or by their respective agents, employees, contractors, licensees, invitees, guests or other such persons or entities, except (i) if such injury, loss and/or damage is due solely to Landlord's, or Landlord's employee's, agent's, servant's, licensee's, or contractor's negligence, or (ii) to the extent such injury, loss and/or damage is due to Landlord's, or Landlord's employee's, agent's, servant's, licensee's, or contractor's gross negligence or willful misconduct, (b) the breach of any term, covenant or condition of this Lease by Tenant, its successors, permitted assigns or any subcontractors, or by other persons or entities claiming by, through or under Tenant, or by their respective agents, employees, contractors, licensees, invitees, guests or other such persons or entities, (c) the filing of any mechanic's or materialmen's lien or of any other attachment or encumbrance against the Land and/or the Building due to work done by or on behalf of Tenant, (d) the condition of the Premises and caused or created by Tenant or permitted to be created by Tenant, including any repairs, replacements, changes or alterations which Tenant has or will perform or fail to perform therein, or

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(e) Tenant's use or storage of any Hazardous Materials (defined below). All such actions, suits, claims, damages and/or proceedings shall be resisted and defended by Tenant at its sole cost and expense using counsel approved in writing by Landlord, such approval not to be unreasonably withheld, conditioned or delayed. Landlord shall in no event be liable for any injury or damage to the Premises or to Tenant or any successors, permitted assigns or subcontractors, or other persons claiming by, through or under Tenant or their respective agents, employees, licensees, invitees, business visitors and guests or other such persons, or to any property of any such persons. Tenant shall promptly reimburse each Indemnitee for any and all actual and reasonable out-of-pocket expenditures covered by this indemnity and hold harmless. Tenant's obligations under this Article 50 shall survive the expiration or earlier termination of this Lease.

51. INSURANCE

51.1 Tenant shall obtain and keep in full force and effect during the term of this Lease:

51.1.1 a policy of commercial general public liability insurance, including bodily injury, personal injury and property damage coverage, with a broad form contractual liability endorsement or its equivalent, naming Tenant as insured and protecting Landlord, Landlord's employees and managing agent, and any mortgagees or lessors having an interest in the Building, as additional insureds (issued on an "occurrence" basis and not a "claims made" basis) against claims for personal injury, bodily injury, death and/or third-party property damage occurring in or about the Premises or the Building, and under which the insurer agrees to waive any right of recovery such insurer may have had against Landlord, Landlord's employees and managing agent, and any mortgagees or lessors having an interest in the Building and to indemnify, defend and hold Landlord harmless from and against, among other things, all cost, expense and/or liability (including, without limitation, reasonable attorneys' fees) arising out of or based upon any and all claims, accidents, injuries and damages occurring in, on or about the Premises (whether or not such claims, accidents, injuries and damages occurred as a result of Landlord's negligence). The minimum limits of liability applicable exclusively to the Premises shall be a combined single limit with respect to each occurrence in an amount of not less than \$6,000,000 (or in the form of an umbrella liability policy for "excess" liability coverage); and

51.1.2 insurance against loss or damage by fire and such other risks and hazards (including burglary, theft, vandalism, sprinkler leakage, water damage, explosion, breakage of glass within the Premises and, if the Premises are located at or below grade, broad form flood insurance) as are insurable under then available standard forms of "all risk" insurance policies, to Tenant's personal property and business equipment and fixtures (hereinafter, "Tenant's Property") and, whether or not such alterations or tenant improvements had been paid for or performed by Tenant, any alterations and tenant improvements in and to the Premises for the full replacement cost value thereof (with such policy having a deductible not in excess of an amount to be determined by Landlord in the exercise of Landlord's commercially reasonable discretion) protecting Tenant, Landlord, Landlord's employees and managing agent, and any mortgagees or lessors having an interest in the Building;

51.1.3 business interruption insurance in an amount sufficient to cover Tenant's lost profits and continuing expenses during the period Tenant is unable to do business in the Premises; and

51.1.4 Statutory Workmen's Compensation and Employers' Liability insurance as required by law, and New York State disability insurance as required by law.

51.2 Prior to the time such insurance is first required to be carried by Tenant and thereafter, at least thirty (30) days prior to the expiration or other termination of any such policies, Tenant agrees to deliver to Landlord evidence of payment for the policies and true and complete copies of the actual policies together with certificates evidencing such insurance. All such policies shall contain endorsements that (a) such insurance may not be modified or cancelled or allowed to lapse except upon thirty (30) days' written notice to Landlord by certified mail, return receipt requested, containing the policy number and the names of the insured and the certificate holder, and (b) Tenant shall be solely responsible for payment of all premiums under such policies and Landlord shall have no obligation for the payment thereof notwithstanding that Landlord is or may be named as an additional insured. Tenant's failure to provide and keep in force the aforementioned insurance shall be regarded as a material default hereunder, entitling Landlord to exercise any or all of the remedies as provided in this Lease in the event of Tenant's default. All insurance required to be carried by

Tenant pursuant to the terms of this Lease shall be effected under valid and enforceable policies issued by reputable and independent insurers permitted to do business in the State of New York which rate, in Best's Insurance Guide, or any successor thereto (or if there be none, an organization having a national reputation), as having a general policy-holder rating of "A" and a financial rating of at least "XIII." Tenant shall not carry separate or additional insurance, whether concurrent or contributing, in the event of any loss or damage, with any insurance required to be obtained by Tenant under this Lease.

51.3 All policies to be maintained by Tenant hereunder and by Landlord with respect to the Building shall contain a provision that no act or omission of Landlord or Tenant, as the case may be, shall affect or limit the obligation of the insurer to pay the amount of any loss sustained.

51.4 The parties hereto shall procure an appropriate clause in, or endorsement on, any "all risk" or fire or extended coverage insurance covering the Premises, the Building, the personal property, fixtures or equipment located thereon or therein, pursuant to which the insurance companies waive subrogation or consent to a waiver of right of recovery by the insured prior to any loss. The waiver of subrogation or permission for waiver of the right of recovery in favor of Tenant shall also extend to all other persons or entities occupying or using the Premises in accordance with the terms of this Lease. If the payment of an additional premium is required for the inclusion of such waiver of subrogation provisions or consent to a waiver of right of recovery, each party shall advise the other of the amount of any such additional premiums by written notice and the other party shall pay the same or shall be deemed to have agreed that the party obtaining the insurance coverage in question shall be free of any further obligations under the provisions hereof relating to such waiver or consent. It is expressly understood and agreed that Landlord will not be obligated to carry insurance on Tenant's Property or Tenant's work or insurance against interruption of Tenant's business.

51.5 Each party hereby waives all rights of recovery, claim, action, cause of action and releases the other party with respect to any claim (including a claim for negligence) which it might otherwise have against the other party for loss, damage or destruction with respect to its property (including rental value or business interruption) occurring during the term of this Lease to the extent to which such party is insured under a policy containing a waiver of subrogation or naming the other party as an additional assured, as provided in this Article. If notwithstanding the recovery of insurance proceeds by either party for loss, damage or destruction of its property (or rental value or business interruption) the other party is liable to the first party with respect thereto or is obligated under this Lease to make replacement, repair or restoration, then provided the first party's right of full recovery under its insurance policies is not thereby prejudiced or otherwise adversely affected, the amount of the net proceeds of the first party's insurance against such loss, damage or destruction shall be offset against the second party's liability to the first party therefor, or shall be made available to the second party to pay for the replacement, repair or restoration, as the case may be. Tenant shall advise insurers of the foregoing and such waiver shall be part of each policy maintained by Tenant which applies to the Premises, any part of the Premises or Tenant's use and occupancy of any part thereof.

52. ELECTRIC CURRENT

52.1 Landlord agrees that Tenant shall have available to it six (6) watts per usable square foot of the Premises, exclusive of building heating and air conditioning. Tenant agrees that Tenant shall not make any electrical or mechanical installations, alterations, additions or changes to the electrical equipment or appliances in the Premises (except that Tenant may connect standard office equipment without Landlord's consent) without the prior written consent of Landlord, in each such instance and Tenant will at all times comply with the rules and regulations applicable to the service, equipment, wiring and requirements of Landlord and of the utility company supplying electricity to the Building. Tenant covenants and agrees that at all times its use of electricity will not exceed the capacity of existing feeders to the Building or the risers or wiring installations therein and Tenant shall not use any electrical equipment which, in Landlord's sole judgment, will overload such installations or interfere with the use thereof by other tenants in the Building; provided, however, that the mere use of six (6) watts per usable square foot of the Premises, exclusive of building heating and air conditioning shall not cause Tenant to be in violation of this sentence. In the event that, in Landlord's judgment (considering the needs and consumption of power by other tenants or anticipated tenants in the Building), Tenant's electrical requirements above those needed for normal

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office use necessitate installation of an additional riser, risers or other proper and necessary equipment or services, including additional ventilating or air conditioning, the same shall be provided or installed by Landlord at Tenant's sole expense, provided Tenant's proposed installations shall be reasonably accommodated in the Building and shall not be detrimental, in Landlord's sole judgment, to the proper and economic functioning of the Building or the use and enjoyment by other tenants therein. The preceding sentence shall not give rise to any obligation of Landlord to deliver Tenant electrical service in excess of the amount provided for in this Lease. Any such installations shall be paid for by Tenant prior to Landlord's commencement of the work therefor, such charges shall be chargeable and collectible as Additional Rental. In all electrical installations only rigid conduits or electrical metal tubing will be allowed.

If either the quantity or character of the electrical service is changed by the utility company supplying electrical service to the Building or is no longer available or suitable for Tenant's requirements, no such change, unavailability or unsuitability shall constitute an actual or constructive eviction, in whole or in part, or entitle Tenant to any abatement or diminution of Fixed Rental or Additional Rental, or relieve Tenant from any of its obligations under this Lease or impose any liability upon Landlord, or its agents, by reason of inconvenience or annoyance to Tenant, or injury to or interruption of Tenant's business, or otherwise, unless such change, unavailability or unsuitability is due to Landlord's willful misconduct.

52.2 Electricity shall initially be furnished by Landlord to Tenant on a "submetering" basis, as follows:

52.2.1 If not already installed, Landlord shall, at its sole cost and expense, install a meter or meters for the purpose of measuring the electric current consumed in the Premises; and

Landlord shall, from time to time, furnish Tenant with a statement indicating the appropriate period during which the Usage was measured (but no less frequently than semi-annually) and the amount of Tenant's Cost (as hereafter defined) payable by Tenant to Landlord for furnishing electrical current. Within ten (10) days after receipt of each such statement, Tenant shall pay to Landlord as Additional Rental hereunder, the amount of Tenant's Cost as set forth thereon, failing which Landlord may, upon twenty (20) days' written notice to Tenant, discontinue the service of electric current to the Premises without releasing Tenant from any liability under this Lease and without Landlord or Landlord's agent incurring any liability to Tenant from any damage or loss sustained by Tenant by reason of such discontinuance of service.

For the purposes of this subsection, "Usage" shall mean the number of kilowatt hours of electric current consumed in the Premises, as measured by a meter or meters through which the electric current supplied to the Premises is drawn, for each calendar month or such other period as Landlord shall determine during the term of this Lease.

"Rate" shall mean the amount per kilowatt hour that would be charged, at the time in question, by the public utility company supplying electric current to the Building, at the rate schedule payable by Landlord from time to time, including, without limitation, all applicable surcharges, demand charges, time-of-day charges, energy charges, fuel adjustment charges, rate adjustment charges, taxes, and other sums payable in respect thereof, as if the Usage were the total current being purchased.

"Tenant's Cost" shall mean an amount equal to the product of (i) the Rate, multiplied by (ii) the Usage, multiplied by (iii) 107%. If any tax is imposed upon Landlord's receipt from the sale or resale of electrical energy or gas or telephone service to Tenant by any Federal, State or Municipal Authority, Tenant covenants and agrees that, where permitted by law, Tenant's pro-rata share of such taxes shall be passed on to, and included in the bill of, and paid by, Tenant to Landlord. Notwithstanding the foregoing, to the extent there are multiple meters or submeters in or serving the Premises, the meter demand shall be totaled.

Tenant shall have the right to audit Tenant's electrical equipment and Usage using a third party electric company selected and paid for by Tenant and approved by Landlord (such approval not to be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, Tenant may only perform such audit if Tenant notifies Landlord of a dispute of any electric bill within thirty (30) days after Landlord's delivery of such bill. The determinations of such third party electric company shall be binding on Landlord and Tenant. However, pending such controlling determinations, Tenant

shall pay to Landlord the cost of electricity in accordance with the determinations of Landlord. If the controlling determinations differ from Landlord's determinations, then the parties shall promptly make adjustment for any deficiency owed by Tenant or overage paid by Tenant.

The parties acknowledge that they understand that it is anticipated that electric rates, charges, etc., may be changed by virtue of time-of-day rates or other methods of billing, electricity purchases and the redistribution thereof, and that the references in the foregoing paragraphs to changes in methods of or rules on billing are intended to include any such changes. Anything hereinabove to the contrary notwithstanding, in no event is the submetering additional rent to be less than an amount equal to the total of Landlord's payment to public utilities and/or other providers for the electricity consumed by Tenant (and any taxes thereon or on redistribution of same) plus seven percent (7%) for transmission line loss and other redistribution costs.

52.3 Intentionally deleted.

52.4 Notwithstanding anything contained herein, Landlord also reserves the right to, upon ninety (90) days' written notice to Tenant, terminate the furnishing of electricity to the Premises in which event, Tenant shall make application directly to the public utility for Tenant's entire separate supply of electric current and Landlord may, upon expiration of the aforementioned ninety (90) days, discontinue furnishing electric current to Tenant; provided, however, that Landlord shall only exercise this option in the event that (i) Landlord does the same for tenants and occupants occupying 80% of the rentable square footage of the non-retail portions of the Building or, (ii) if the same is required by applicable law. Any meters, risers or other equipment or connections necessary to enable Tenant to obtain electric current directly from such utility pursuant to this paragraph shall be installed at Tenant's sole cost and expense. Rigid conduits only will be allowed. Landlord shall also permit its wire and conduits, to the extent available and safely compatible, to be used for such purpose. Irrespective of whether Landlord exercises any of its options set forth in this Article 52, Tenant shall not be released from any liability under this Lease and this Lease shall remain in full force and effect.

52.5 Any meter(s) installed by Landlord or Tenant pursuant to this Article 52 shall be maintained and repaired by Tenant at Tenant's sole cost and expense.

53. BROKER

Tenant represents and warrants to Landlord that Tenant neither consulted nor negotiated with any broker or finder with regard to the rental of the Premises from Landlord other than Newmark Grubb Knight Frank and The Mines Group (each a "Broker" and collectively, the "Brokers") who shall each be paid by Landlord pursuant to a separate agreement with each Broker. Tenant agrees to indemnify and hold Landlord harmless from any damages, liabilities, settlement payments, costs and expenses (including reasonable attorneys' fees incurred in defending an action or claim or enforcing this indemnity) suffered, incurred or paid by Landlord by reason of any claim or action for a commission or other compensation by any broker or other entity or person (other than one or both of the Brokers) claiming to have dealt with, consulted or negotiated with Tenant with regard to the rental of the Premises from Landlord.

Landlord represents and warrants to Tenant that Landlord neither consulted nor negotiated with any broker or finder with regard to the rental of the Premises to Tenant other than the Brokers who shall each be paid by Landlord pursuant to a separate agreement with each Broker. Landlord agrees to indemnify and hold Tenant harmless from any damages, liabilities, settlement payments, costs and expenses (including reasonable attorneys' fees incurred in defending an action or claim or enforcing this indemnity) suffered, incurred or paid by Tenant by reason of any claim or action for a commission or other compensation by any broker or other entity or person (including, without limitation, by one or both of the Brokers) claiming to have dealt with, consulted or negotiated with Landlord with regard to the rental of the Premises to Tenant.

The provisions of this Article shall survive the expiration or earlier termination of this Lease.

54. BINDING EFFECT

It is specifically understood and agreed that this Lease is offered to Tenant for signature by the managing agent of the Building solely in its capacity as such agent and subject to Landlord's acceptance and approval, and that Tenant shall have affixed its signature hereto with the understanding that such act shall not, in any way, bind Landlord or its agent until such time as this Lease shall have been executed by Landlord and delivered to Tenant.

55. LATE FEE

In the event that any payment to be made by Tenant hereunder shall become overdue for a period in excess of three (3) Business Days, a "late charge" equal to the lesser of (a) Five Percent (5%) of the overdue payment or (b) the maximum amount allowable by law may be charged by Landlord and shall be payable by Tenant as Additional Rental on the first (1st) day of the month following Landlord's demand therefor. It is expressly acknowledged and agreed that nothing herein contained shall be deemed or construed as permitting or allowing Tenant to make any payment of Fixed Rental and/or Additional Rental at a time other than when same shall be required to be paid pursuant to the provisions of this Lease. The acceptance of the late charge referred to in this Article shall not in any manner preclude Landlord from enforcing any of its rights contained elsewhere in this Lease.

56. SECURITY DEPOSIT

56.1 It is agreed that in the event Tenant defaults under the terms of this Lease beyond the expiration of all grace and notice periods, Landlord may (but shall not be required to) use, apply or retain the whole or any part of the security deposit so deposited for any sum Landlord may expend by reason of Tenant's default, or for the payment of any past-due Fixed Rental or Additional Rental. In the event Landlord shall apply all or any portion of Tenant's security in accordance with this Lease, Tenant shall promptly (but no later than ten (10) Business Days after Landlord's written demand) deposit with Landlord an amount sufficient to restore such security to the amount set forth in Article 34. If Landlord retains or applies all or a portion of Tenant's security deposit as a result of Tenant's default in the payment of Fixed Rental or Additional Rental and Tenant fails to restore the same as aforesaid, Tenant's failure to restore such security deposit shall be deemed to be a default in the payment of Additional Rental, for default in the payment of which Landlord shall have the same remedies as for a default in the payment of Fixed Rental.

56.2 In the event of a sale or lease of the Building, Landlord shall have the right to transfer the security deposit to the purchaser, and, to the extent such funds are actually so transferred by Landlord, Landlord shall thereupon be released by Tenant from all liability for the return of such security deposit.

56.3 Tenant agrees that it shall not assign or encumber the funds deposited as security hereunder.

56.4 (a) Provided (i) Tenant has paid all Fixed Rental and Additional Rental payments due hereunder (on or before the dates such payments were due to Landlord pursuant to the provisions of this Lease or prior to the expiration of any applicable notice, grace and/or cure periods) through the four (4) year anniversary of the Post Credit Date, and (ii) Tenant is not then in default under this Lease beyond the expiration of any notice and cure periods, then in that event, Tenant shall have the right (by providing written notice to Landlord) to reduce the amount of the security deposit to \$918,554.36.

(b) From and after the date that Tenant has reduced the amount of the security deposit to \$918,554.36 (in accordance herewith), Landlord shall continue to maintain the sum of \$918,554.36 as the security deposit under this Lease through the Expiration Date.

(c) In the event Tenant fails to pay any Fixed Rental or Additional Rental payment due hereunder (on or before the dates such payment is due to Landlord pursuant to the provisions of this Lease or prior to the expiration of any applicable notice, grace and/or cure periods), then in that event, Tenant shall forego any future right to reduce the amount of security deposit pursuant to this Section 56.4.

56.5 In lieu of depositing cash for the security deposit hereunder, Tenant may deposit as security with Landlord a clean, irrevocable and unconditional letter of credit, issued by and drawn upon a commercial bank with offices for banking purposes in the City of New York where the security deposit funds may be drawn upon and which is a member of the New York Clearinghouse Association (the "Issuing Bank") and which is then and during the term of the letter of credit, is and remains rated, without regard to qualification of such rating by symbols such as "+", "-", or numerical notation, "AA" or better by Moody's Investors Service and "AAA" or better by Standard & Poor's Corporation, and has combined capital, surplus and undivided profits of not less than \$500,000.00, and which letter of credit is not from an Issuing Bank that has been declared insolvent by the Federal Deposit Insurance Corporation or is closed for any reason (the "Letter of Credit Issuing Bank Criteria"), which letter of credit shall have an initial term expiring no earlier than November 30, 2016, be in the form reasonably satisfactory to Landlord, be for the account of Landlord, and be in the amount of security then required to be held by Landlord. If the Issuing Bank no longer satisfies the Letter of Credit Issuing Bank Criteria, Tenant shall replace the letter of credit with a replacement letter of credit from an Issuing Bank that satisfies the Letter of Credit Issuing Bank Criteria or cash within five (5) Business Days after Landlord's notice to Tenant that the Issuing Bank no longer satisfies the Letter of Credit Issuing Bank Criteria. If Tenant fails to timely comply with the foregoing sentence, Landlord shall be entitled to draw down the face amount of the letter of credit and hold the proceeds thereof as a cash security deposit under this Lease. If Tenant elects to provide a letter of credit, the letter of credit shall provide that:

(i) The Issuing Bank shall pay to Landlord or its duly authorized representative an amount up to the face amount of the letter of credit upon presentation of the letter of credit and a sight draft in the amount to be drawn, together with a certificate executed by a member or officer of Landlord or its managing agent stating that as of the date of such certificate, either (a) that the amount drawn by Landlord represents funds that are due and payable to Landlord under this Lease, (b) the Issuing Bank no longer satisfies the Letter of Credit Issuing Bank Criteria and Tenant has not replaced the letter of credit with a replacement letter of credit from an Issuing Bank that satisfies the Letter of Credit Issuing Bank Criteria or cash within five (5) Business Days after Landlord's notice to Tenant that the Issuing Bank no longer satisfies the Letter of Credit Issuing Bank Criteria, or (c) Landlord is otherwise authorized by this Lease as same may be amended to draw down upon the letter of credit. Failure of the Issuing Bank to timely honor such sight draft shall be an event of default under this Lease (provided that such failure to timely honor is not due to Landlord's failure to comply with the terms of such letter of credit), unless Tenant delivers to Landlord a substitute a letter of credit that meets the Letter of Credit Issuing Bank Criteria or cash in the amount of the required security deposit within ten (10) days of such failure;

(ii) The letter of credit shall be deemed to be automatically renewed, without amendment, for consecutive periods of one year each during the entire term hereof (the last such automatic renewal to expire not earlier than a date is which two (2) months after the Expiration Date unless the Issuing Bank sends written notice (hereinafter called the "Non-Renewal Notice") to Landlord by certified or registered mail, return receipt requested, not less than sixty (60) days next preceding the then expiration date of the letter of credit, that it elects not to have such letter of credit renewed;

(iii) Landlord, after receipt of the Non-Renewal Notice, unless Tenant replaces the letter of credit with a replacement letter of credit or cash within thirty (30) days of Landlord's receipt of the Non-Renewal Notice, shall have the right, exercisable by a sight draft, to receive the moneys represented by the letter of credit; and

(iv) Upon Landlord's sale of the Building, or the transfer of Landlord's interest therein, or a leasing of the Building, the letter of credit shall be transferable by Landlord to purchaser, vendee or transferee, and all expenses of such transfer shall be paid by Tenant.

In the event Tenant desires to substitute a letter of credit for cash or cash for a letter of credit, Landlord will accept such substitute in lieu of the security it is holding and, upon receipt of such substitute letter of credit or cash, as the case may be, Landlord will return the cash or letter of credit, as the case may be, to Tenant.

57. HOLDOVER

Tenant expressly waives, for itself and for any person claiming through or under Tenant, any rights which Tenant or any such person may have under the provisions of Section 2201 of the New York Civil Practice Law and Rules, the stay provisions of the Real Property Actions and Proceedings Law, and of any similar or successor law of same import then in force, in connection with any holdover proceedings which Landlord may institute to enforce the provisions of this Lease. Tenant acknowledges that the timely surrender by Tenant of the Premises upon the expiration of the term of this Lease is an important inducement to Landlord in entering into this Lease. If (a) the Premises are not surrendered upon the termination of this Lease, and (b) Landlord has delivered or delivers to Tenant written notice ("New Tenant Notice") that Landlord is negotiating with or has entered into a lease or license agreement with another tenant or a licensee for all or part of the Premises, and (c) Tenant fails to surrender the Premises on or prior to the thirtieth (30th) day after the date of the New Tenant Notice, then, Tenant shall indemnify Landlord against liability, including, without limitation, all reasonable attorneys' fees incurred by Landlord and related expenses, resulting from the delay by Tenant in so surrendering the Premises, and including any claims made by such succeeding tenant or licensee or prospective tenant or licensee founded upon such delay. For the sake of certainty, the above-mentioned thirty (30) day period shall apply only to whether Tenant must indemnify Landlord and shall have no bearing whatsoever on Tenant's other obligations or penalties under this Lease (including, without limitation, the obligation that Tenant surrender the Premises upon the termination of this Lease and the penalties set forth herein for Tenant's failure to surrender the Premises upon the termination of this Lease). In the event Tenant remains in possession of the Premises after the expiration or earlier termination of this Lease, without the execution of a new lease, then Tenant will pay to Landlord, on demand, as liquidated damages for each month and for each portion of any month during which Tenant holds over in the Premises after the expiration or earlier termination of the term of this Lease, (i) a sum equal to one and one half (1.5) times the average monthly Fixed Rental and Additional Rental which was payable under this Lease during the last six (6) months of the term thereof for the thirty-first day of Tenant's holdover to and including the sixtieth (60th) day of Tenant's holdover, (ii) a sum equal to one and three quarters (1.75) times the average monthly Fixed Rental and Additional Rental which was payable under this Lease during the last six (6) months of the term thereof for the thirty-first day of Tenant's holdover to and including the sixtieth (60th) day of Tenant's holdover, and (iii) a sum equal to two (2) times the average monthly Fixed Rental and Additional Rental which was payable under this Lease during the last six (6) months of the term thereof for the sixty-first (61st) day of Tenant's holdover until Tenant delivers to Landlord vacant possession of the Premises. Nothing contained in this Article shall be construed to mean that Landlord has given permission for Tenant or anyone else who occupies the Premises to remain on in the Premises as a monthly tenant, or as a tenant from month to month, and Landlord may proceed to evict Tenant through a holdover or other lawful action or proceeding. Tenant's obligations under this Article shall survive the termination of this Lease.

58. APPLICABLE LAW

This Lease shall be governed in all respects by the laws of the State of New York. Tenant hereby specifically consents to jurisdiction in the State of New York in any action or proceeding arising out of this Lease and/or the use and occupation of the Premises and waives any right to trial by jury and the right to interpose any counterclaim in any summary proceeding commenced by Landlord other than counterclaims which would be waived if not raised. All actions or proceedings relating directly or indirectly to this Lease shall be litigated only in courts located within New York County. If Tenant at any time after the date of execution hereof or during the term hereof shall not be a New York partnership or a New York corporation or a New York limited liability company or a foreign corporation or other entity qualified to do business in New York State, Tenant shall designate in writing an agent in New York County for service of process under the laws of the State of New York. Tenant, by notice to Landlord, shall have the right to change such agent, provided that at all times there shall be an agent in New York County for service. In the event of any revocation by Tenant of such agency, such revocation shall be void and have no force and effect unless and until a new agent has been designated for service and Landlord notified to such effect. If any such agency designation shall require a filing in the office of the Clerk of the County of New York or any other governmental agency or authority, same shall be promptly accomplished by Tenant, at its expense, and a certified copy transmitted to Landlord.

59. HAZARDOUS MATERIALS

Tenant shall not cause or permit any Hazardous Materials (hereinafter defined) to be used, stored, transported, released, handled, produced or installed in, on or from the Premises or the Building other than commercially available usual quantities of normal and ordinary cleaning and office supplies. "Hazardous Materials," as used herein, shall mean any flammables, explosives, radioactive materials, hazardous wastes, hazardous and toxic substances or related materials, asbestos or any material containing asbestos, or any other substance or material as defined by any federal, state or local environmental law, ordinance, rule or regulation, including, without limitation, the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended, and in the regulations adopted and publications promulgated pursuant to each of the foregoing. Landlord hereby agrees to provide Tenant with an ACP-5 pertaining to the Premises.

60. INTENTIONALLY DELETED.

61. NOTICES

Any notice or demand which, under the terms of this Lease or under any statute, must or may be given or made by the parties hereto, shall be in writing, and shall be given or made by mailing the same by certified mail, return receipt requested, by a nationally recognized overnight courier service, or by personal delivery, addressed to the parties at their respective addresses hereinabove mentioned, with a copy of any notice to Landlord to be delivered simultaneously in the same manner to Landlord's attorneys, Gerstein Strauss & Rinaldi LLP, 57 West 38th Street, 9th floor, New York, New York 10018, Attention: Jonathan Henry Gerstein, Esq. and with a copy of any notice to Tenant to be delivered simultaneously in the same manner to Tenant's attorneys, Cole Schotz P.C., 900 Third Avenue, New York, New York 10022, Attention: Jordan J. Metzger, Esq. Either party, however, may designate in writing such new or other address to which such notice or demand shall thereafter be so given, made or mailed. Any notice given hereunder shall be deemed delivered on the third (3rd) day after the notice is deposited in a United States General branch post office, maintained by the United States Government in the City of New York, enclosed in a certified, prepaid wrapper addressed as hereinbefore provided, or on the next business day after delivery to a nationally recognized overnight courier service, or, if sent by hand, on the date the same is actually delivered.

62. ADDENDUM TO ARTICLE 16 - BANKRUPTCY

62.1 If Tenant assumes this Lease and proposes to assign the same pursuant to the provisions of the Bankruptcy Code, 11 U.S.C. 101 *et seq.* (the "Bankruptcy Code") to any person or entity who shall have made a bona fide offer to accept an assignment of this Lease on terms acceptable to Tenant, then notice of such proposed assignment, setting forth (i) the name and address of such person, (ii) all of the terms and conditions of such offer, and (iii) the adequate assurance to be provided Landlord to assure such person's future performance under this Lease, including, without limitation, the assurance referred to in Section 365(b)(3) of the Bankruptcy Code, shall be given to Landlord by Tenant not later than twenty (20) days after receipt by Tenant, but in no event later than ten (10) days prior to the date that Tenant shall make application to a court of competent jurisdiction for authority and approval to enter into such assignment and assumption, and Landlord shall thereupon have the prior right and option, to be exercised by notice to Tenant given at any time prior to the effective date of such proposed assignment, to accept an assignment of this Lease upon the same terms and conditions and for the same consideration, if any, as the bona fide offer made by such person, less any brokerage commissions which may be paid by such person for the assignment of this Lease.

62.2 Any person or entity to which this Lease is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed without further act or deed to have assumed all of the obligations arising under this Lease on and after the date of such assignment. Any such assignee shall, upon demand, execute and deliver to Landlord an instrument confirming such assumption.

62.3 Nothing contained in this Article shall, in any way, constitute a waiver of the provisions of this Lease relating to assignment. Tenant shall not, by virtue of this Article, have any further rights relating to assignment other than those granted in the Bankruptcy Code.

62.4 Notwithstanding anything in this Lease to the contrary, all amounts payable by Tenant to or on behalf of Landlord under this Lease, whether or not expressly denominated as rent, shall constitute rent for the purposes of Section 502(b)(7) of the Bankruptcy Code.

62.5 The term "Tenant," as used in this Article, includes any trustee, debtor in possession, receiver, custodian or other similar officer.

63. RENT CONTROL

In the event the Fixed Rental or Additional Rental or any part thereof provided to be paid by Tenant under the provisions of this Lease during the term hereof shall become uncollectible or shall be reduced or required to be reduced or refunded by virtue of any federal, state, county or city law, order or regulation, or by any direction of a public officer or body pursuant to law, or the orders, rules, code or regulations of any organization or entity formed pursuant to law, whether such organization or entity be public or private, then Landlord, at its option, may at any time thereafter terminate this Lease by not less than thirty (30) days' written notice to Tenant, on a date set forth in said notice, in which event this Lease and the term hereof shall terminate and come to an end on the date fixed in said notice as if the said date were the Expiration Date. Landlord shall not have the right to so terminate this Lease if Tenant, within such period of thirty (30) days, shall, in writing, lawfully agree that the rentals herein reserved are a reasonable rental and agrees to continue to pay said rentals.

64. REPAIRS

64.1 Notwithstanding anything contained in Articles 3, 4, 6 or elsewhere in this Lease, all repairs and other work which Tenant is required to perform under any provision of this Lease may be performed by Landlord at Tenant's cost, provided, however, that Tenant shall have fifteen (15) days' notice prior to Landlord's undertaking of any non-emergency repair which Landlord intends to undertake. Tenant shall be permitted to perform such non-emergency repair if it diligently pursues the undertaking thereof within such fifteen (15) day period. Tenant shall pay the reasonable and actual out-of-pocket cost of such repairs and other work, as Additional Rental, within ten (10) days after rendition of a statement therefor by Landlord, which shall include reasonable supporting documentation.

64.2 In addition to Tenant's obligations under Article 4, Tenant, at its sole cost and expense, shall take reasonably good care of the Premises and all improvements, and air conditioning and heating equipment, building systems used by Tenant within the Premises, fire and safety systems within the Premises, and personal property located therein or throughout the Building, including, without limitation, all furniture, fixtures, machinery, equipment and all other personal property and stock purchased by Tenant or used in connection with the operation of its business at the Premises (all of the foregoing being hereinafter collectively referred to as "Repair Property"), and Tenant shall make all necessary repairs to the Premises and/or Repair Property in accordance with the provisions contained herein, whether ordinary, extraordinary, foreseen, or unforeseen, provided, however, that Tenant shall not be obligated to make any repairs to the extent that the same is necessitated by the negligent acts or omissions of Landlord, its agents, employees or contractors. Nevertheless, any damage to the Building (including, without limitation, the Premises and the roof), interior and exterior, arising from or caused by the negligence or omissions of Tenant (or its agents, servants, employees, invitees or contractors) shall be the liability of Tenant.

64.3 Subject to satisfaction by Tenant of Tenant's Initial Installation requirements, Landlord shall provide air conditioning to the Premises via the Building's HVAC system. Such air conditioning shall be provided during the cooling season (*i.e.*, May 1 – October 31) on Business Days during standard Building cooling hours (8:00 am – 6:00 pm). Tenant shall be responsible for maintaining, repairing and when necessary, replacing the HVAC system to the extent located within the Premises (or exclusively benefitting the Premises), any parts of the HVAC system located within the Premises (or exclusively benefitting the Premises), any Supplemental A/C (as hereafter defined), or any other supplemental system installed by Landlord or by Tenant in the Premises, unless such repair and/or replacement (i) pertains to major parts of the HVAC system (but not the Supplemental A/C or any other supplemental air conditioning system), (ii) is not the result of Tenant's Initial Installations (including, without limitation, the HVAC Units that are furnished by Tenant or the installation of any such HVAC Units), and (iii) is not necessitated by Tenant's misuse and/or

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wrongful acts. In the event that subsections (i), (ii) and (iii) of the immediately preceding sentence are all satisfied then the repair and/or replacement responsibility shall be Landlord's. Without limiting the foregoing, Landlord shall be responsible for repairs and replacements to the Building's HVAC system outside of the Premises that are not exclusively benefiting the Premises but only to the extent that Landlord's failure to perform such repair or replacement would have an adverse effect on Tenant's ability to use the Premises for the permitted use. As part of Tenant's Initial Installations, Tenant may install (at Tenant's sole cost and expense) a dedicated, Tenant controlled supplemental air conditioning unit which services the Premises along with any additional electric risers required in connection therewith (collectively, the "Supplemental A/C"). Notwithstanding anything contained in this Lease (including, without limitation, Article 52), Landlord shall have the right to install an electric meter that measures the electricity consumed only as a result of the Supplemental A/C and any other supplemental air conditioning system used at the Premises. Tenant shall be responsible for any such additional electricity consumed as a result of the Supplemental A/C and any other supplemental air conditioning system in the Premises plus a seven percent (7%) mark up for out-of-pocket costs and expenses incurred by Landlord in connection with reading such meter, preparing bills therefore and electricity redistribution costs as provided in Section 52.2. Upon the expiration or earlier termination of this Lease, Tenant shall leave all of the HVAC Units, the Supplemental A/C and any other air conditioning system in the Premises. Landlord will not be required to furnish any other services, except as otherwise provided in this Lease.

64.4 When used in this Article, the term "repairs" shall include replacements and substitutions of all property when necessary, of a quality, class and value at least equal to the property replaced or substituted (except to a de minimis extent).

64.5 Except for the two exterior windows to the Premises which are broken as of the date hereof (and shall be repaired by Landlord at Landlord's sole cost and expense) anything contained in this Lease to the contrary notwithstanding, Tenant acknowledges that it shall be Tenant's responsibility to clean, maintain, repair and replace (subject to applicable legal requirements) the windows and window frames in the Premises, and any and all interior bathrooms within the Premises at Tenant's sole cost and expense.

64.6 Nothing contained herein shall obligate Tenant to make any structural repairs to the Premises except if caused by or resulting from Tenant's Initial Installations or the carelessness, omission, neglect or improper conduct of Tenant, Tenant's employees, agents, contractors, subcontractors, invitees or licensees. Landlord acknowledges that it shall be Landlord's responsibility to repair any leaks in the bathrooms or emanating through the windows or walls in the Premises along with any other leaks in the pipes servicing the Premises, except if (in the case of any of the leaks described in this sentence) same are caused by or resulting from Tenant's Initial Installations or the carelessness, omission, neglect or improper conduct of Tenant, Tenant's employees, agents, contractors, subcontractors, invitees or licensees (in which case same shall be Tenant's responsibility).

65. LANDLORD'S ACCESS TO PREMISES.

65.1 In connection with Landlord's accessing the Premises: (i) Landlord agrees that (except in the case of an emergency or in the case of access at the request of a governmental (e.g. Department of Buildings) employee (in either which case no notice shall be required)) Landlord shall provide Tenant with reasonable prior notice (which may be oral, written or e-mailed) prior to entering the Premises, and (ii) Landlord agrees to use reasonable efforts to avoid unreasonably interfering with the conduct of Tenant's use of the Premises for the permitted use; provided, however that Landlord shall not be required to use overtime or premium pay labor. If requested by Tenant, except in the case of an emergency or when access is at the request of a governmental employee, Landlord shall be accompanied by a representative of Tenant while accessing the Premises.

66. LANDLORD'S SERVICES

66.1 Landlord shall furnish Tenant with the following services:

66.1.1 Non-exclusive (i) freight elevator service at no cost to Tenant during regular freight elevator hours (that is, between the hours of 8:00 a.m. to 12:00 noon and 1:00 p.m. to 4:45 p.m. [collectively, "Regular Freight Elevator Hours"]) of business days (which term is used to mean all days except Saturdays, Sundays, those days that are observed by the State or Federal governments

as legal holidays, and those days designated as holidays by the applicable building service union employees' contract) through the year ("Business Days"), and (ii) passenger elevator service at no cost to Tenant between the hours of 8:00 a.m. to 6:00 p.m. ("Regular Hours") on Business Days (with at least one passenger elevator servicing the Premises at no cost at all other times (subject only to force majeure and to applicable law). Tenant may use the freight elevator at no cost (on a non-exclusive basis and only during Regular Freight Elevator Hours of Business Days) for Tenant's construction deliveries, for Tenant's initial move-in to the Premises, and for Tenant's move-out from the Premises provided that Tenant has scheduled such use with the Building manager. If Tenant desires to use the freight elevator other than during Regular Freight Elevator Hours of Business Days, Tenant shall (i) provide Landlord with (a) at least one (1) Business Day's prior notice thereof if such desired use is outside of Regular Freight Elevator Hours but entirely on Business Days, and (b) at least two (2) Business Days' prior notice thereof if any of such desired use is not on Business Days, and Tenant shall (ii) except as hereafter in this Section 66.1.1 expressly set forth, compensate Landlord for such overtime use at the then-current Building-standard rate (\$185.00 per hour as of the date of this Lease) and any increases thereto shall be Building-wide and uniform. In addition, if such desired use is not on Business Days, there shall be a minimum usage requirement of four (4) hours per day. Notwithstanding the foregoing, subject to scheduling a time that is reasonably acceptable to Landlord and to Landlord's employees, Tenant shall have the right to non-exclusive use of the freight elevator (at no cost to Tenant) for a maximum aggregate total of sixteen (16) hours outside of Regular Freight Elevator Hours of Business Days for Tenant's initial move-in and Tenant's Initial Installations provided and only on condition that such free overtime usage occurs, at Tenant's option, in either two (2) eight (8) hour blocks or four (4) four (4) hour blocks. Subject to force majeure and to applicable law, there shall be at least one passenger elevator available for use (at no cost to Tenant) 24 hours a day, seven days a week, 365(6) days a year. Also subject to force majeure and to applicable law, there shall be at least one (1) security guard in the lobby of the Building substantially 24 hours a day, seven days a week, 365(6) days a year.

66.1.2 Subject to satisfaction by Tenant of Tenant's Initial Installation requirements, furnish heat to the Premises during Regular Hours of Business Days as required by law. Landlord shall have no responsibility or liability for the ventilating conditions and/or temperature of the Premises during the hours or days Landlord is not required to furnish heat pursuant to this paragraph. Landlord shall (a) furnish heat to the Premises outside of Regular Hours of Business Days as required by law, and (b) during the cooling season (*i.e.*, May 1 – October 31) provide air conditioning to the Premises via the Building HVAC system outside of standard Building cooling hours of Business Days provided and on condition that (in the case of subsection (a) or (b) of this Section 66.1.2): (i) Tenant has provided Landlord with a written request for such heat or air conditioning at least forty-eight (48) hours' in advance ("After Hours Request"), (ii) Tenant specifies in the After Hours Request the number of hours that Tenant will require such heat or air conditioning, and (iii) Tenant pays for such air conditioning or heat at the then-current Building standard rate (\$750.00 per hour as of the date of this Lease) ("After Hours Payment) (which After Hours Payment shall be deemed Additional Rental and shall be due and payable at the time of the After Hours Request). Any use of after hours air conditioning or heating during Business Days must run continuously from 6:01 pm. For example, if Tenant requires after hours air conditioning on a Wednesday from 9:00 pm until 10:00 pm Tenant must pay for after hours air conditioning on said Wednesday from 6:01 pm through 10:00 pm. Any use of after hours air conditioning or heating during Business Days must be for a minimum of one (1) hour. Any use of after hours air conditioning or heating during non Business Days must be for a minimum of four (4) hours.

66.1.3 Furnish hot and cold water for lavatory, office kitchen/pantry and office cleaning purposes. If Tenant requires, uses or consumes water for any other purposes, Tenant agrees to Landlord installing a meter or meters or other means to measure Tenant's water consumption, and Tenant further agrees to reimburse Landlord for the cost of the meter or meters and the installation thereof, and to pay for the maintenance of said meter equipment and/or to pay Landlord's cost of other means of measuring such water consumption by Tenant. Tenant shall reimburse Landlord (as Additional Rental) within ten (10) days after demand therefor for the cost of all water consumed, as measured by said meter or meters or as otherwise measured, including sewer rents.

66.2 Tenant shall clean and maintain the Premises using a cleaning company contracted for and paid for by Tenant and reasonably approved by Landlord. All waste and garbage shall be removed from the Premises to the outside of the Building by a private sanitation company

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independently contracted for and paid for by Landlord and chosen by Landlord in Landlord's sole discretion. Tenant shall not store any garbage, cartons or inventory outside of the Premises. 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 governmental, 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.

66.3 Landlord may fix, in its sole but reasonable discretion, at any time and from time to time, the hours during which and the regulations under which supplies and services are to be furnished and under which, foods and beverages may be brought into Building by third-party providers (who are not employees of Tenant or who are not Permitted Occupants or employees of Permitted Occupants) provided that Landlord does not unreasonably restrict Tenant's use of the vendors of Tenant's choice.

66.4 Landlord reserves the right, without any liability to Tenant (except as otherwise expressly provided in this Lease), to stop operating any of the heating, ventilating, electric, sanitary, elevator, or other Building systems serving the Premises, and to stop the rendition of any of the other services required of Landlord under this Lease, whenever and for so long as may be necessary by reason of accidents, emergencies, strikes, or the making of repairs or changes that Landlord is required by this Lease or by law to make or in good faith deems necessary, or by reason of difficulty in securing proper supplies of fuel, steam, water, electricity, labor, or supplies, or by reason of any other cause beyond Landlord's reasonable control.

66.5 Subject to applicable law and force majeure, beginning on the Commencement Date and continuing throughout the remainder of the term of this Lease, Landlord shall provide Tenant with access to the Premises 24 hours a day, seven days a week, 365(6) days a year.

66.6 Notwithstanding anything to the contrary contained in this Lease, Landlord agrees that if, beginning on the Commencement Date and continuing thereafter during the remainder of the term hereof, Tenant shall be materially interrupted in its ability to conduct its business in the Premises in a manner substantially comparable to the manner in which Tenant conducted such business therein immediately preceding such interruption (an "Interruption") as a consequence of (i) Landlord's failure to provide access to the Premises, or to provide any service to the Premises that Landlord is required to provide herein, (ii) Landlord's bricking up the windows of the Premises (except if same is required by law), or (iii) Landlord's performing alterations, improvements or repairs in the Premises or elsewhere in the Building, and provided in the case of (i), (ii), or (iii): (I) same is not a consequence of force majeure, (II) Tenant notifies Landlord in writing of such Interruption, (III) Tenant ceases operating its business in the entire Premises (or the affected portion thereof); (IV) the affected portion of the Premises constitutes at least twenty percent (20%) of the rentable square footage of the Premises, and (V) none of the conditions resulting in Tenant so being unable to conduct its business in the Premises is due to Tenant's Initial Installations or any other Tenant's Changes or the improper, negligent or willful acts of, or breach of this Lease by, Tenant or any other persons occupying any portion of the Premises by, through or under Tenant, or any of its employees, servants, agents, contractors, subcontractors, licensees or invitees, or any Permitted Occupant, then, as Tenant's sole and exclusive remedy, if the Interruption shall continue for seven (7) or more consecutive Business Days after Landlord's receipt of such written notice from Tenant (and neither Tenant nor any other persons previously occupying any portion of the Premises by, through or under Tenant, or any of its or their employees, servants, agents, contractors, licensees or invitees or any Permitted Occupant occupies the Premises, (or, if only a portion of the Premises is affected, the affected portion of the Premises) from the day immediately following the expiration of such seven (7) Business Day period), the Fixed Rental, and recurring Additional Rental, payable by Tenant hereunder, shall abate (or a portion shall abate equal to the percentage that the affected area bears to the entire Premises) from the day immediately following the expiration of such seven (7) Business Day period, to the day which is the first to occur of (A) the date Landlord gives notice to Tenant of the cessation of the Interruption (provided such Interruption has actually ceased), or (B) when Tenant or any other persons occupying any portion of the Premises by, through or under Tenant, or any of its or their employees, servants, agents, contractors, licensees or invitees or any Permitted Occupant occupies the Premises, or any part thereof (or, if only a portion of the Premises is affected, all or any part of the affected portion of the Premises), for the conduct of its or their business. For purposes of this paragraph: (a) elevator service shall be deemed provided if

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at least two (2) elevators (in any combination of passenger or freight) are provided, (b) lavatory facilities shall be deemed provided if lavatory facilities are offered to Tenant within one (1) floor of the Premises (above or below), (c) Landlord may provide heating by using supplemental or temporary or portable units, and (d) access to the Premises may be provided through one or more alternative means. This Section 66.6 shall not apply in the event the Premises are damaged in whole or in part as a result of fire or other casualty, and in such event the provisions of Article 9 of this Lease shall govern.

67. TENANT'S ALTERATIONS

67.1 Tenant may, without the consent of Landlord, from time to time during the term of this Lease and at Tenant's sole expense, make such alterations, additions, installations, substitutions, improvements and decorations (hereinafter collectively called changes and, as applied to changes provided for in this Article, Tenant's Changes) in and to the Premises, the estimated cost of which does not exceed \$50,000.00 (exclusive of the costs of decorating work and of any architect's and engineer's fees, the cost of which items shall have no dollar limit for Landlord's review), as Tenant may reasonably consider necessary for the conduct of its business therein, on the following conditions:

67.1.1 the outside appearance or strength of the Building, or of any of its structural parts, shall not be affected;

67.1.2 no part of the Building outside of the Premises shall be physically affected;

67.1.3 the proper functioning of any of the mechanical, electrical, sanitary and other service systems of the Building and/or the Premises shall not be adversely affected, and the usage of such systems by Tenant shall not be increased;

67.1.4 before proceeding with any change either costing in excess of \$50,000.00 (exclusive of the costs of decorating work and of any architect's and engineer's fees), or involving any change to the mechanical, electrical, sanitary, HVAC and/or other service systems, irrespective of cost, Tenant shall submit to Landlord, for Landlord's prior approval, plans and specifications for the work to be done, drawn by a registered architect or duly licensed engineer. Provided that (I) such proposed change is non-structural and will not adversely affect the mechanical, electrical, sanitary, HVAC or other service systems of the Building and/or the Premises, and provided further that (II) Tenant timely pays to Landlord any moneys required by Section 67.5 of this Lease, Landlord's consent shall not be unreasonably withheld, conditioned or delayed. Without limiting the generality of the foregoing, Tenant shall cause to be prepared all drawings, plans and specifications, and all other reports, applications and materials, required by the Department of Buildings of the City of New York, the New York City Landmarks Preservation Commission (the "Landmarks Commission"), the Department of Labor and any other governmental authorities having jurisdiction with respect to Tenant's Changes and any permits and special licenses which may be required for or in connection with Tenant's Changes or the permitted use. Any and all filings of such drawings, plans, specifications, reports, applications and other materials with the Department of Buildings of the City of New York, the Department of Labor and any other governmental authorities having jurisdiction shall be made solely by Tenant at Tenant's sole cost and expense. Landlord shall reasonably cooperate with Tenant in connection with the execution and delivery of documents necessary to obtain work permits. Nothing herein shall be deemed to, or operate to create any liability or other obligation on the part of Landlord in the event that any such filings shall not be approved by the Department of Buildings of the City of New York or any other governmental authority having jurisdiction, unless caused by Landlord's failure to reasonably cooperate with Tenant's requests. Landlord shall respond to any Tenant request for consent to a Tenant's Change within fifteen (15) days after Tenant has given such request in writing to Landlord, provided that if Landlord denies such request Landlord shall provide a detailed explanation as to the reason for such denial and shall thereafter work with Tenant to address any issues related thereto. In the event that (i) Tenant shall submit in writing to Landlord for Landlord's consent any proposed Tenant's Change (or any proposed revision thereto or any resubmission) including, without limitation proposed Plans for Tenant's Initial Installations, and (ii) Landlord shall fail to respond to such submission within fifteen (15) days, Tenant shall deliver a second written notice with a note in bold uppercase letters that "**PURSUANT TO SECTION 67.1 OF THE LEASE, LANDLORD'S FAILURE TO RESPOND TO THE ENCLOSED CONSENT REQUEST WITHIN FIVE (5) DAYS AFTER LANDLORD RECEIVES THIS REQUEST**

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SHALL BE DEEMED TO MEAN THAT PURSUANT TO SECTION 67.1 OF THE LEASE, YOUR CONSENT TO THE ENCLOSED SUBMISSION IS DEEMED TO BE GIVEN", then, if Landlord fails to respond to such submission (or revision or resubmission), as Tenant's sole and exclusive remedy, Landlord's consent to the proposed submission (or proposed submission or resubmission, as applicable) shall be deemed given.

67.2 Except as expressly hereafter in this Section 67.2 set forth, before commencing any work costing in excess of \$100,000 to complete, Tenant shall furnish to Landlord such bonds for payment and completion or such other security for completion thereof and payment therefor as Landlord shall require and in such form as is satisfactory to Landlord and in an amount which will be one hundred ten percent (110%) of Landlord's estimate of the cost of performing such work. Notwithstanding the foregoing, the requirements of this Section 67.2 shall not apply with respect to Tenant's Initial Installations irrespective of the cost to complete Tenant's Initial Installations.

67.3 Prior to the commencement of any work to the Premises, Tenant shall obtain from its contractor and all subcontractors performing work or delivering material to the Premises, and deliver to Landlord, written acknowledgements that (a) the work is being performed only at the request of Tenant, and not at Landlord's request, and (b) Landlord is not deriving any benefit from the performance or completion of the work, and (c) that Landlord is not responsible for the payment for the work being performed.

67.4 Tenant shall, at its expense, obtain all necessary governmental licenses, permits and certificates for the commencement and prosecution of Tenant's Changes, and, upon completion, obtain all necessary signoffs and certificates of acceptance and completion which may be required from such governmental authorities, and Tenant shall cause Tenant's Changes to be performed in compliance with such licenses, permits and certificates, as well as with all applicable laws, codes, ordinances, regulations and requirements of public authorities (including, without limitation, the Landmarks Commission) and all applicable standards and requirements of insurance bodies, the New York Board of Fire Underwriters, the National Electric Code, the Occupational Safety and Health Administration, the American Society of Heating, Refrigeration and Air Conditioning Engineers, I.S.O., and any similar or successor bodies thereto, in a good and workmanlike manner, using new materials and equipment of a quality and class at least equal to the original installations in the Premises. Tenant's Changes shall be performed during the hours of 8:00 a.m. to 6:00 p.m. on days other than Saturdays, Sundays and holidays in such a manner as not to unreasonably interfere with the operation of the Building and (unless Tenant shall indemnify Landlord therefor to the latter's reasonable satisfaction), so as not to impose any additional expense upon Landlord in the maintenance or operation of the Premises, and so as not to interfere (except to a de minimis extent) with the use, occupancy, comfort or quiet enjoyment of any other tenant or occupant of the Building and so as not to interfere with the safety of any other tenant or occupant of the Building. Any work which shall interfere with the safety, use, occupancy, comfort or quiet enjoyment of any other tenant or occupant shall be performed at Tenant's expense, and upon coordination with the Building manager. If Landlord reasonably incurs any costs or expenses in connection with the performance of Tenant's Changes, Tenant shall reimburse Landlord for the actual out-of-pocket reasonable costs and expenses incurred by Landlord. Throughout the performance of Tenant's Changes, Tenant shall, at its expense, carry, or cause to be carried, builder's risk insurance, insuring against loss from fire, vandalism or other risks as are customarily covered by a broad-form extended coverage endorsement on a completed value basis for the full insurable value at all times, workers' compensation insurance in statutory limits, and commercial general liability insurance for any occurrence in or about the Building, all as set forth in, and written by insurance companies described in, Article 51 hereof. All such insurance policies (other than the workers' compensation) shall name Landlord and its agents as additional insureds, and shall be in such limits as Landlord may reasonably prescribe and be placed with insurers reasonably satisfactory to Landlord. Tenant shall furnish Landlord with reasonably satisfactory evidence that such insurance is in effect at or before the commencement of Tenant's Changes and, on request, at reasonable intervals thereafter during the continuance of Tenant's Changes. Tenant shall not cause damage to the Building, Building systems or any personal property of Landlord or any other tenant or occupant of the Building, and in the event of any such damage will promptly repair any such damage to Landlord's satisfaction. If any of Tenant's Changes shall involve the removal of any fixtures, equipment, or other property in the Premises that are not Tenant's property, such fixtures, equipment, or other property shall be, upon Landlord's request, stored and preserved, and returned to Landlord upon the expiration or sooner termination of this lease. All

electrical and plumbing work in connection with Tenant's Changes shall be performed by contractors or subcontractors licensed therefor by all governmental agencies having or asserting jurisdiction and satisfactory to Landlord.

67.5 Tenant shall pay to Landlord or its designee, within fifteen (15) days after demand, all reasonable out-of-pocket costs and expenses actually incurred by Landlord in connection with Tenant's Changes, including the costs incurred in connection with Landlord's review of Tenant's Changes (including review of requests for approval thereof). The foregoing requirement of this Section 67.5 shall not apply however, with respect to Tenant's Initial Installations and Tenant shall not be required to reimburse Landlord or its designee for the above costs and expenses incurred by Landlord in connection with Tenant's Initial Installations (irrespective of whether incurred in connection with review of proposed Plans or requested modifications thereto).

67.6 Tenant, at its sole cost and expense, shall: (i) furnish evidence reasonably satisfactory to Landlord that all of Tenant's Changes have been completed and paid for in full and that any and all liens therefor that have been or might be filed have been discharged of record (by payment, bond, order of a court of competent jurisdiction, or otherwise) or waived, and that no security interests relating thereto are outstanding; (ii) pay Landlord for the cost of any Tenant's Changes done for Tenant by Landlord pursuant to the terms of this Lease, and all other charges due hereunder; (iii) to the extent not previously provided, furnish to Landlord the insurance and certificates required by this Lease; and (iv) if an architect has been used, furnish an affidavit in the form recommended by the American Institute of Architects from Tenant's registered architect certifying that all work performed in the Premises is substantially in accordance with the plans and specifications.

67.7 Tenant shall, at its expense and with diligence and dispatch, procure the cancellation or discharge of all notices of violation arising from, or otherwise connected with, Tenant's Changes that shall be issued by the Department of Buildings of the City of New York, the Landmarks Commission, or any other public or quasi-public authority having or asserting jurisdiction. Tenant shall defend, indemnify and save Landlord harmless from and against any and all notices of violation and mechanic's and other liens filed in connection with Tenant's Changes, including the liens of any security interest in, conditional sales of, or chattel mortgages upon, any materials, fixtures, or articles so installed in and constituting part of the Premises, and against all costs, expenses and liabilities incurred in connection with any such lien, security interest, conditional sale, or chattel mortgage or any action or proceeding brought thereon. Tenant, at its expense, shall procure the satisfaction or discharge of, by bonding, payment or otherwise, all such liens within thirty (30) days after Landlord makes written demand therefor. Notice is hereby given that neither Landlord, Landlord's agents, nor any mortgagee shall be liable for any labor or materials furnished or to be furnished to Tenant upon credit, and that no mechanic's or other lien for such labor or materials shall attach to or affect any estate or interest of Landlord, or any mortgagee in and to the Premises or the Building.

67.8 Tenant agrees that the exercise of its rights pursuant to the provisions of this Article shall not be done in a manner that would, in the reasonable judgment of Landlord: (a) create any work stoppage, picketing, labor disruption, or dispute; or (b) violate the Building's union contracts affecting the Land and/or Building or Landlord's union and/or service contracts, if any, affecting the Premises. In the event of the occurrence of any condition described above arising from Tenant's exercise of any of its rights pursuant to the provisions of this Section 67.8, Tenant shall, immediately upon notice from Landlord, cease the manner of exercise of such right giving rise to such condition. In the event that Tenant fails to cease such manner of exercise of its rights as aforesaid, Landlord, in addition to any rights available to it under this Lease and pursuant to law, shall have the right to seek an injunction.

67.9 Any approval or consent by Landlord shall in no way obligate Landlord in any manner whatsoever in respect to the finished product designed and/or constructed by Tenant, nor be deemed a representation or warranty of Landlord as to the adequacy or sufficiency of any matter approved or consented to for Tenant's purposes or otherwise. Any deficiency in design or construction, although approved by Landlord, shall be solely the responsibility of Tenant.

67.10 Landlord shall have the right to inspect Tenant's work at any time to verify compliance by Tenant with the provisions of this Article.

67.11 All work performed or installations made by Tenant (or by Landlord at Tenant's request and expense) in and to the Premises shall be in compliance with the requirements of Local Law 5 of 1973 of the City of New York, as heretofore and hereafter amended ("Local Law 5"). The foregoing shall include, without limitation, (i) compliance with the compartmentalization requirements of Local Law 5, (ii) relocation of existing fire detection devices, alarm signals and/or communication devices necessitated by the alteration of the Premises, and (iii) installation of such additional fire control or detection devices as may be required by applicable governmental or quasi-governmental rules, regulations or requirements (including, without limitation, any requirements of the New York Board of Fire Underwriters) as a result of Tenant's manner of use of the Premises. The design of such installations shall be at Tenant's discretion so long as the results comply with Local Law 5. All Local Law 5 work and installations required to be undertaken by Tenant shall be performed at Tenant's sole cost and expense and in accordance with plans and specifications and by contractors reasonably approved by Landlord.

67.12 Notwithstanding anything in this Lease to the contrary, all Tenant's Changes shall remain upon and be surrendered with the Premises.

67.13 For Tenant's Changes, Tenant must use Landlord's expediter (or another expediter approved in writing by Landlord, such approval not to be unreasonably withheld, conditioned or delayed), at Tenant's expense, for all filings and for the obtaining of all permits.

67.14 Provided and on condition that Tenant is not then in default under this Lease beyond the expiration of any applicable notice, grace and cure periods, Landlord, at Landlord's sole cost and expense, shall, as Tenant's sole and exclusive remedy except as expressly set forth herein, cause the removal of any Building violations that actually prevent Tenant from obtaining a building permit or final sign-off for Tenant's Changes, including, without limitation, Tenant's Initial Installations; provided, however, that the foregoing Landlord obligation shall not apply with respect to (i) any Building violation caused by Tenant or Tenant's employees, agents, invitees, contractors or subcontractors, or (ii) any violation of an applicable law which Tenant shall be required to comply with. Any violation that requires Landlord to take action pursuant to this Section 67.14 shall be referred to as a "Major Violation".

68. SUBORDINATION AND ATTORNMENT

68.1 This Lease and all rights of Tenant hereunder are, and shall be, subject and subordinate to: (i) all present and future ground leases, operating leases, superior leases, underlying leases and grants of term of the land on which the Building stands ("Land") and the Building or any portion thereof (collectively, including the applicable items set forth in subdivision (iv) below, the "Superior Lease"); (ii) all mortgages and building loan agreements, including leasehold mortgages and spreader and consolidation agreements, which may now or hereafter affect the Land, the Building or the Superior Lease (collectively, including the applicable items set forth in subdivisions (iii) and (iv) below, the "Superior Mortgage") whether or not the Superior Mortgage shall also cover other lands or buildings or leases, except that a mortgage on the Land only shall not be a Superior Mortgage so long as there is in effect a Superior Lease which is not subordinate to such mortgage; (iii) each advance made or to be made under the Superior Mortgage; and (iv) all amendments, modifications, supplements, renewals, substitutions, refinancings and extensions of the Superior Lease and the Superior Mortgage and all spreaders and consolidations of the Superior Mortgage. The provisions of this Article shall be self-operative and no further instrument of subordination shall be required. Tenant shall promptly execute and deliver, at its own expense, any instrument, in recordable form, if requested, that Landlord, the Superior Lessor or the Superior Mortgagee may reasonably request at any time and from time to time to evidence such subordination. The Superior Mortgagee may elect that this Lease shall be deemed to have priority over such Superior Mortgage, whether this Lease is dated prior to, or subsequent to, the date of such Superior Mortgage. If, in connection with obtaining, continuing or renewing of financing for which the Building, Land or the interest of the lessee under the Superior Lease represents collateral, in whole or in part, the Superior Mortgagee shall request reasonable modifications of this Lease as a condition of such financing, Tenant will not unreasonably withhold its consent thereto, provided that such modifications do not materially or adversely increase the obligations of Tenant hereunder, diminish the rights of Tenant hereunder, or cause a change in Tenant's financial obligations hereunder or increase Landlord's rights or decrease Landlord's obligations under this Lease except to a de minimis extent.

68.2 Landlord hereby notifies Tenant that this Lease may not be cancelled or surrendered, or modified or amended so as to reduce the Fixed Rental or Additional Rental, shorten the term or adversely affect in any other respect, to any material extent, the rights of Landlord hereunder, and that Landlord may not accept prepayments of any installments of Fixed Rental or Additional Rental except for estimated payments of Additional Rental required pursuant to the express terms of this Lease to be paid in advance by Tenant and prepayments in the nature of security for the performance of Tenant's obligations hereunder without the consent of any Superior Lessor or Superior Mortgagee in each instance, except that said consent shall not be required for the prosecution of any action or proceedings against Tenant by reason of a default on the part of Tenant under the terms of this Lease.

68.3 If, at any time prior to the termination of this Lease, any Superior Lessor or Superior Mortgagee or any other person or the successors or assigns of the foregoing (collectively referred to as "Successor Landlord") shall succeed to the rights of Landlord under this Lease, Tenant agrees, at the election and upon request of any such Successor Landlord, to fully and completely attorn to and recognize any such Successor Landlord, as Tenant's Landlord under this Lease upon the then executory terms of this Lease, provided such Successor Landlord shall agree in writing to accept Tenant's attornment. The foregoing provisions of this subparagraph shall inure to the benefit of any such Successor Landlord, shall apply notwithstanding that, as a matter of law, this Lease may terminate upon the termination of the Superior Lease, shall be self-operative upon any such demand, and no further instrument shall be required to give effect to said provisions. Upon the request of any such Successor Landlord, Tenant shall execute and deliver, from time to time, instruments reasonably satisfactory to any such Successor Landlord in recordable form, if requested, to evidence and confirm the foregoing provisions of this subparagraph, acknowledging such attornment and setting forth the terms and conditions of its tenancy. Upon such attornment this Lease shall continue in full force and effect as a direct lease between such Successor Landlord and Tenant upon all of the then executory terms of this Lease except that such Successor Landlord shall not be: (i) liable for any previous act or omission or negligence of Landlord under this Lease unless ongoing and successor Landlord shall have received prior written notice thereof; (ii) subject to any counterclaim, defense or offset, not expressly provided for in this Lease and asserted with reasonable promptness, which theretofore shall have accrued to Tenant against Landlord; (iii) bound by any previous modification or amendment of this Lease made after the granting of such senior interest, or by any previous prepayment of more than one month's Fixed Rental or Additional Rental, unless such modification or prepayment is expressly provided for in this Lease or shall have been approved in writing by any Superior Lessor or Superior Mortgagee through or by reason of which the Successor Landlord shall have succeeded to the rights of Landlord under this Lease; (iv) obligated to repair the Premises or the Building or any part thereof, in the event of total or substantial damage beyond such repair as can reasonably be completed with the net proceeds of insurance actually made available to Successor Landlord, provided all insurance to be maintained by Landlord hereunder is thus maintained; or (v) obligated to repair the Premises or the Building or any part thereof, in the event of partial condemnation beyond such repair as can reasonably be completed with the net proceeds of any award actually made available to Successor Landlord, or consequential damages allocable to the part of the Premises or the Building not taken. Nothing contained in this subparagraph shall be construed to impair any right otherwise exercisable by any such Successor Landlord.

68.4 If any act or omission by Landlord would give Tenant the right, immediately or after lapse of time, to cancel or terminate this Lease or to claim a partial or total eviction, Tenant will not exercise any such right until (i) it has given written notice of such act or omission to each Superior Mortgagee and each Superior Lessor, whose name and address shall have previously been furnished to Tenant, by delivering notice of such act of omission addressed to each such party at its last address so furnished, and (ii) a ten (10) day period for remedying such act or omission shall have elapsed following such giving of notice and following the time when such Superior Mortgagee or Superior Lessor shall have become entitled under such Superior Lease or Superior Mortgage, as the case may be, to remedy the same (which shall in no event be less than the period to which Landlord would be entitled under this Lease to effect such remedy) provided such Superior Mortgagee or Superior Lessor shall, with reasonable diligence, give Tenant notice of its intention to remedy such act or omission and shall commence and continue to act upon such intention.

68.5 Subject to the following provisions, Landlord shall use its best efforts to obtain non disturbance agreements from the current and any future Superior Mortgagee and from any future Superior Lessor. Notwithstanding the foregoing, Landlord shall in no event be required to (x) make

any payment to the holder of any Superior Mortgage or Superior Lease or incur any expense other than any Superior Mortgagee's customary processing fees and/or reasonable attorneys' fees up to an aggregate maximum of \$2,500.00 per non disturbance agreement (it being understood and agreed that any legal fees in excess of \$2,500.00 per non disturbance agreement shall be borne entirely by Tenant subject only to Landlord's ongoing reasonable cooperation in connection with obtaining such non disturbance agreement; provided, however that "ongoing reasonable cooperation" as used in this parenthetical shall not be deemed to require Landlord to make any payment or take any action which is excluded from Landlord's obligations pursuant to this Section 68.5), or (y) alter any of the terms of any existing or future Superior Mortgage or Superior Lease, or (z) commence any action against any holder of a Superior Mortgage or Superior Lease. Notwithstanding anything contained herein, Landlord shall have no liability to Tenant and this Lease and Tenant's obligations under this Lease shall not in any way be affected in the event that any current or future Superior Mortgagee or future Superior Lessor shall fail or refuse to issue the non disturbance agreement referred to in this Section 68 or if such Superior Lessor or Superior Mortgagee shall fail to comply with the terms and provisions thereof. Without limiting any Landlord requirements in Section 83.2 of this Lease, Landlord shall not be required to use best efforts to obtain a non disturbance agreement from the existing Superior Lessor.

69. MISCELLANEOUS

69.1 Tenant hereby agrees to pay, as Additional Rental, all reasonable attorneys' fees and disbursements (and all other court costs or reasonable expenses of legal proceedings) which Landlord may incur or pay out by reason of, or in connection with:

69.1.1 Any action or proceeding by Landlord to terminate this Lease in which Landlord substantially obtains the relief sought in such action or proceeding or by settlement thereof;

69.1.2 Any other action or proceeding by Landlord against Tenant (including, but not limited to, any arbitration proceeding) in which Landlord substantially obtains in such action or proceeding or by settlement thereof the relief sought by Landlord in bringing such action or proceeding;

69.1.3 Any action or proceeding brought by Tenant against Landlord (or any officer, partner or employee of Landlord) in which Tenant is not the prevailing party;

69.1.4 Any action or proceeding brought by anyone other than Tenant against Landlord (or any officer, partner or employee of Landlord) due to the acts or omissions of Tenant or the agents, employees, contractors, affiliates, partners, members, officers, directors, shareholders or trustees of Tenant; and

69.1.5 Collecting or endeavoring to collect the Fixed Rental or Additional Rental or any part thereof or enforcing or endeavoring to enforce any rights against Tenant, under or in connection with this Lease, or pursuant to applicable law.

Tenant's obligations under this Section shall survive the expiration of the term hereof or any other termination of this Lease. This Section is intended to supplement, and not to limit, other provisions of this Lease pertaining to indemnities and/or attorneys' fees.

69.2 If any of the provisions of this Lease, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

69.3 No agreement to accept a surrender of all or any part of the Premises shall be valid unless in writing and signed by Landlord. The delivery of keys to an employee of Landlord or of its agent shall not operate as a termination of this Lease or a surrender of the Premises. If Tenant shall, at any time, request Landlord to sublet the Premises for Tenant's account, Landlord or its agent is authorized to receive said keys for such purposes without releasing Tenant from any of its obligations under this Lease, and Tenant hereby releases Landlord from any liability for loss or damage to any of Tenant's property in connection with such subletting.

69.4 The receipt by Landlord of Fixed Rental and/or Additional Rental with knowledge of breach of any obligation of this Lease shall not be deemed a waiver of such breach.

69.5 No payment by Tenant, or receipt by Landlord, of a lesser amount than the correct Fixed Rental or Additional Rental due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance or pursue any other remedy in this Lease or at law provided.

69.6 The terms "person" and "persons" as used in this Lease shall be deemed to include natural persons, firms, corporations, associations and any other private or public entities.

69.7 If Tenant is in arrears in the payment of Fixed Rental or Additional Rental, Tenant waives its right, if any, to designate the items in arrears against which any payments made by Tenant are to be credited, and Landlord may apply any of such payments to any such items in arrears as Landlord, in its sole discretion, shall determine, irrespective of any designation or request by Tenant as to the items against which any such payments shall be credited.

69.8 The terms "Owner" and "Landlord" as used in this Lease are interchangeable. The terms "Article," "Section" and "Paragraph" as used in this Lease are interchangeable.

69.9 If Tenant is a corporation, the person executing this Lease on behalf of Tenant hereby covenants, represents and warrants that Tenant is duly incorporated and is authorized to do business in New York State and that the person executing this Lease on behalf of Tenant is an officer of the organization authorized to execute this Lease.

70. LEASE NOT BINDING UNLESS EXECUTED

Submission by Landlord of this Lease for execution by Tenant shall confer no rights nor impose any obligations on either party unless and until (i) Tenant shall have submitted to Landlord (a) at least four copies of this Lease to Landlord, duly executed by or on behalf of Tenant (and in the case that Tenant is a corporation, Tenant shall submit to Landlord a duly executed resolution of Tenant's board of directors authorizing this Lease), (b) separate checks payable to the direct order of Landlord on a bank account in Tenant's name in the amount of the first monthly installment of Fixed Rental payable upon the execution of this Lease, the security deposit and any other monies payable by Tenant to Landlord (or third parties) on the execution hereof, (c) a certificate of insurance in form required in this Lease and (d) any other deliveries specifically called for under this Lease to be submitted to Landlord on or prior to the commencement date of the Term and (ii) Landlord shall have countersigned this Lease and duplicate originals thereof shall have been delivered by Landlord to Tenant. In the event Landlord countersigns and delivers this Lease to Tenant at a time when any of the aforementioned deliveries have not been received by Landlord or are not in proper form, this Lease shall be effective, but Tenant shall remain obligated to provide such deliveries, the same not being waived by Landlord, unless Landlord specifically waives receipt of the same in writing.

71. SUBMISSION TO JURISDICTION

This Lease shall be deemed to have been made in New York County, City and State of New York, and shall be construed in accordance with the laws of the State of New York. All actions or proceedings relating, directly or indirectly, to this Lease shall be litigated only in courts located within the County of New York. Tenant, any guarantor of the performance of its obligations hereunder, and their successors and assigns, hereby subject themselves to the jurisdiction of any state or federal court located within such county, waive personal service of any process upon them in any action or proceeding therein, and consent that such process be served by certified or registered mail, return receipt requested, directed to Tenant and any successor at Tenant's address hereinabove set forth, or to Guarantor and any successor at the address set forth in the instrument of guaranty and to any assignee at the address set forth in the instrument of assignment. Such service shall be deemed made upon receipt or rejection of receipt by the addressee.

72. QUALIFICATIONS AS TO USE

Tenant shall not suffer or permit the Premises or any part thereof to be used in any manner or anything to be done therein, or suffer or permit anything to be brought into or kept therein, which

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would in any way, (i) knowingly violate any of the provisions of any Superior Mortgage or Superior Lease, or would violate the requirements of public authorities, (ii) make void or voidable any fire or liability insurance policy then in force with respect to the Building; (iii) make unobtainable from reputable insurance companies authorized to do business in the State of New York any fire insurance with extended coverage, or liability, elevator, boiler, or other insurance required to be furnished by Landlord under the terms of any Superior Mortgage or Superior Lease at standard rates, if obtainable at such rates prior to the execution and delivery of this Lease; (iv) cause or in Landlord's reasonable opinion be likely to cause physical damage to the Building or any part thereof; (v) constitute a public or private nuisance or otherwise violate any law relating to the protection of the environment or requiring manufacture, treatment or disposal of any material used by Tenant at the Premises in any particular manner; (vi) impair, in the sole opinion of Landlord, the appearance, character or reputation of the Building; (vii) discharge objectionable fumes, vapors or odors into the Building air conditioning system or into the Building flues or vents not designed to receive them or otherwise in a manner as may offend other tenants or occupants of the Building; (viii) impair or interfere with any of the Building services or the proper and economic heating, cleaning, air conditioning or other servicing of the Building or the Premises, or impair or interfere with or tend to impair or interfere with the use of any of the other areas of the Building by, or occasion discomfort, annoyance or inconvenience to, Landlord or any of the other tenants or occupants of the Building, any such impairment or interference to be in the sole judgment of Landlord; (ix) violate any provision of law pursuant to which Landlord may incur civil or criminal liability as a result of Tenant's action, including, without limitation, civil or criminal forfeiture, padlocking or other restraint of the Premises or the Building by governmental authority; or (x) increase the pedestrian traffic in and out of the Premises and/or the Building above a level consistent with a first class building. Landlord shall not be liable for the violation by any tenant or other party of the rules and regulations of the Building or for such other party's breach of its lease.

73. PARTNERSHIP TENANT

If Tenant is a partnership (or is comprised of two [2] or more persons, individually and as co-partners of a partnership), or if Tenant's interest in this Lease shall be assigned to a partnership (or to two [2] or more persons, individually and as co-partners of a partnership) pursuant to Article 48 (any such partnership and such persons are referred to in this Article as "Partnership Tenant"), the following provisions of this Article shall apply to such Partnership Tenant: (i) the liability of each of the parties comprising Partnership Tenant shall be joint and several, and (ii) each of the parties comprising Partnership Tenant hereby consents in advance to, and agrees to be bound by, any written instrument which may hereafter be executed, changing, modifying or discharging this Lease, in whole or in part, or surrendering all or any part of the Premises to Landlord, and by any notices, demands, requests or other communications which may hereafter be given by Partnership Tenant or by any of the parties comprising Partnership Tenant, and (iii) any bills, statements, notices, demands, requests or other communications given or rendered to Partnership Tenant and all such parties shall be binding upon Partnership Tenant and all such parties, and (iv) if Partnership Tenant shall admit new partners, all of such new partners shall, by their admission to Partnership Tenant, be deemed to have assumed performance of all of the terms, covenants and conditions of this Lease on Tenant's part to be observed and performed, and (v) Partnership Tenant shall give prompt notice to Landlord of the admission of any such new partners, and upon demand of Landlord, shall cause each such new partner to execute and deliver to Landlord an agreement in form satisfactory to Landlord, wherein each such new partner shall assume performance of all the terms, covenants and conditions of this Lease on Tenant's part to be observed and performed (but neither Landlord's failure to request any such agreement nor the failure of any such new partner to execute or deliver any such agreement to Landlord shall vitiate the provisions of subdivision (iv) of this Article).

74. CERTIFICATE OF OCCUPANCY

Tenant shall not at any time use or occupy the Premises in violation of the Certificate of Occupancy (as the same may be amended from time to time) issued for the Premises or for the Building, and in the event that any department of the City or State of New York shall hereafter at any time contend and/or declare by notice, violation, order or in any other manner whatsoever that the Premises are used for a purpose which is a violation of such Certificate of Occupancy, Tenant shall, upon five (5) days' written notice from Landlord, immediately discontinue such use of the Premises. Failure by Tenant to discontinue such use after such notice shall be considered a default in the fulfillment of a covenant of this Lease, and Landlord shall have the right to any one or more of the

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following: (a) to require that Tenant pay (as Additional Rental) for all fines, penalties, judgments and other expenses resulting from Tenant's continued use of the Premises in violation of the Certificate of Occupancy, (b) to terminate this Lease immediately, and (c) to exercise any and all other rights and privileges and remedies given to Landlord by and pursuant to the provisions of this Lease and under applicable law. Landlord shall maintain the Certificate of Occupancy for the Building for the duration of the term of this Lease.

75. ACCESS TO PREMISES

Tenant understands and agrees that all parts (except surfaces facing the interior of the Premises) of all walls, windows and doors bounding the Premises (including exterior Building walls, core corridor walls, doors and entrances), all balconies, terraces and roofs adjacent to the Premises, all space in or adjacent to the Premises used for shafts, stacks, stairways, chutes, pipes, conduits, ducts, fan rooms, heating, air cooling, plumbing and other mechanical facilities, service closets and other Building facilities are not part of the Premises, and Landlord shall have the use thereof, as well as access thereto (subject to the provisions of this Lease, including, without limitation, Article 65) through the Premises for the purposes of operation, maintenance, alteration and repair.

76. USE OF PREMISES

Under no circumstances whatsoever shall the Premises or any part thereof be used: (1) intentionally deleted; (2) by a foreign or domestic governmental agency; (3) as a betting parlor or gambling casino; (4) by a utility company; (5) as a restaurant or luncheonette open to the general public, provided that a café shall be permitted to the extent expressly set forth in this Lease; (6) for the on-premises or off-premises sale of alcoholic beverages or as a catering or events facility; (7) for the sale of candy or cigarettes; (8) as an amusement arcade; (9) for the playing of amplified music, for live entertainment (other than light live music that will not create a nuisance or unreasonably disturb other tenants or occupants of the Building), for dancing or as a discotheque or club; (10) for the sale, display or rental of "adult" or pornographic books, magazines or videos; (11) as a psychiatric, abortion, drug or alcohol clinic or as a medical clinic (provided that acupuncture and other therapeutic uses shall be permitted to the extent expressly set forth in this Lease); (12) as an employment agency or search firm or school or training center; provided however that classrooms shall be permitted to the extent expressly set forth in this Lease; (13) for retail, manufacturing or residential use; (14) a bank or trust company, industrial bank, safe deposit business, savings & loan association or loan company; (15) school, college, university or educational institution whether profit or not-for-profit; provided however that classrooms shall be permitted to the extent expressly set forth in this Lease; (16) a public stenographer or typist or secretarial service; (17) barber shop, beauty shop, beauty parlor; (18) telephone or telegraph agency; (19) messenger service; (20) travel or tourist agency; (21) commercial document reproduction or offset printing service; (22) labor union; (23) intentionally deleted; and/or (24) for any use other than the use expressly permitted by this Lease.

77. EXCLUSION OF PERSONS FROM PREMISES, AND DELIVERY SYSTEMS

Landlord reserves the right to install or maintain any security system(s) or procedure(s) that Landlord deems necessary in the Building and exclude from all portions of the Building at any time or times during the term hereof, all messengers, couriers and delivery people other than those who are employees of Tenant (or who are Permitted Occupants or employees of Permitted Occupants). In such event Landlord shall accept on behalf of Tenant all deliveries of mail, air courier packages, express packages and other packages sent by similar means (including any hand deliveries of such mail and packages), shall permit messengers and couriers to pick up mail or packages left by Tenant, and shall provide an area to be used for such purposes to which Tenant's employees shall deliver mail and packages to be picked up by others and from which such employees shall pick up and distribute mail and packages to be delivered to Tenant. Tenant shall comply with Landlord's Building-wide and uniform reasonable rules relating to such area and services. Neither Landlord nor Landlord's agents or security personnel shall be liable to Tenant or Tenant's agents, employees, contractors, customers, clients, invitees or licensees or to any other person for, and Tenant hereby indemnifies Landlord and Landlord's agents and security personnel against, liability in connection with or arising out of damage to mail or packages, or the performance or non-performance by Landlord or any person acting by, through or under the direction of Landlord of the services set forth in this Paragraph (including any liability in respect of the property of such persons), unless due to the

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gross negligence or willful misconduct of Landlord or Landlord's agents or security personnel. No representation, guaranty or warranty is made or assurance given that the communications or security systems, devices or procedures of the Building will be effective to prevent injury to Tenant or any other person or damage to, or loss (by theft or otherwise) of, any property of Tenant or of any other person, and Landlord reserves the right to discontinue or modify at any time such communications or security systems or procedure without liability to Tenant.

78. ADDENDUM TO RULES AND REGULATIONS

The following additional Rules and Regulations are hereby incorporated into and made a part of the Rules and Regulations set forth at the end of the printed form of this Lease:

78.1 Fire exits and stairways are for emergency use only, and they shall not be used for any other purpose by Tenant or Tenant's employees, licensees or invitees. Landlord reserves the right to control and operate the public portions of the Building and the public facilities, as well as facilities furnished for the common use of the tenants, in such manner as it deems best for the benefit of the tenants generally.

78.2 Notwithstanding anything provided to the contrary in this Lease, Tenant shall not cause any machinery, equipment, sign, banner, or any other thing to protrude from the Premises to the exterior of the Building beyond the horizontal plane of the exterior windows of the Premises or beyond the Premises within the interior of the Building nor may Tenant place any signs on or in any windows.

78.3 Attached hereto as Exhibit B is a copy of additional Rules and Regulations for the Building. Landlord shall apply said Rules and Regulations in a uniform and non-discriminatory manner. In the event of a conflict between this Lease and the Rules and Regulations, the terms of this Lease shall govern.

79. SCAFFOLDING

In the event Landlord shall desire (or becomes obligated) to modify portions of the Building or to alter or renovate the same or clean, repair or waterproof the Building's facade (whether at Landlord's option or to comply with law), Landlord may erect scaffolding, "bridges" and other temporary structures to accomplish the same, notwithstanding that such structures may obscure signs or windows forming a part of the Premises, and notwithstanding that access to portions of the Premises may be temporarily diverted or partially obstructed, provided, however, that Landlord agrees to use reasonable efforts to minimize impairment of access to the Premises. Landlord shall not be liable to Tenant or any party claiming through Tenant for loss of business or other consequential damages arising out of any change in the Building or temporary diversion or partial obstruction resulting from such alteration, renovation, repair or cleaning, out of the foregoing structures, or out of any noise, dust and debris from the performance of work in connection therewith, nor out of the disruption of Tenant's business or access to the Premises necessary to perform such repairs, nor shall any matter arising out of any of the foregoing be deemed a breach of Landlord's covenant of quiet enjoyment or entitle Tenant to any abatement of Fixed Rental or Additional Rental.

80. CERTIFICATE OF TENANT/CERTIFICATE OF LANDLORD

Tenant agrees, at any time and from time to time, as requested by Landlord (but no more frequently than once every year), upon not less than thirty (30) days' prior written notice, to execute, acknowledge and deliver to Landlord and/or any other person, firm or corporation specified by Landlord, a statement (i) certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same are in full force and effect as modified and stating the modifications) and whether any options granted to Tenant pursuant to the provisions of this Lease have been exercised, (ii) certifying the dates to which the Fixed Rental and Additional Rental have been paid and the amounts thereof, (iii) stating whether or not, to the best knowledge of Tenant, Landlord is in default in performance of any of its obligations under this Lease, and, if so, specifying each such default of which Tenant may have knowledge, and (iv) such other information as Landlord may reasonably request. Tenant acknowledges and agrees that any such statement delivered pursuant hereto may be relied upon by others with whom Landlord may be dealing.

Landlord agrees, at any time (but no more frequently than once every year), as requested by Tenant, upon not less than thirty (30) days' prior written notice, to execute, acknowledge and deliver to Tenant a statement identifying Tenant and this Lease and certifying and confirming (if accurate) the following as of the date of said statement: (A) that this Lease is in full force and effect, (B) that Landlord has not sent written notice of default to Tenant which default remains uncured, and (C) stating whether or not, to the best knowledge of Landlord, Tenant is in default in performance of any of its obligations under this Lease, and, if so, specifying each such default of which Landlord may have knowledge.

81. DIRECTORY LISTING; SIGNAGE

81.1 Landlord shall, at no cost to Tenant, provide Tenant with one (1) directory listing in the Building directory. If, at the request of and as an accommodation to Tenant, Landlord shall place upon such directory board one or more names of persons, firms or corporations other than Tenant, this shall not be deemed to operate as a consent by Landlord to an assignment or subletting by Tenant of all or any portion of the Premises to such persons, firms or corporations.

81.2 Landlord shall not unreasonably withhold, condition or delay Landlord's consent to any signage that Tenant desires to place on the exterior door of the Premises, provided and on condition that (i) such signage is purchased and installed by Tenant at Tenant's sole cost and expense, (ii) such signage complies with applicable law, and (iii) Landlord has no responsibility whatsoever for safeguarding such signage. Landlord's approval of any signage shall be without any representation or warranty to Tenant or to any third party with respect to the adequacy, correctness or efficiency thereof, its compliance with law or otherwise. Tenant shall, at Tenant's sole cost and expense, obtain any and all governmental and quasi-governmental approvals, permits and licenses required for such signage. This Lease and Tenant's obligations hereunder are in no way conditioned on Tenant obtaining such approvals, permits, and/or licenses and Landlord makes no representation as to whether same may be obtained.

82. RIGHT OF FIRST OFFER

82.1 Provided that no monetary default or material non-monetary default exists and is continuing under this Lease, if prior to the four (4) year anniversary of the Commencement Date, Landlord determines to offer for lease to a bona-fide third-party tenant one or more portions of the balance of the 8th Floor of the Building (the "ROFO Space"), Landlord, before entering into a written lease of the Offered Space (defined below) with any such bona-fide third-party tenant, shall first send a notice to Tenant (the "Offer Notice") stating that Landlord intends to offer for lease the ROFO Space identified in the Offer Notice (the "Offered Space"), and specifying the conditions upon which the Offered Space is being so offered, including the fixed rent for the Offered Space (subject to annual escalations on each anniversary of the Offered Space Inclusion Date (defined below) during the remainder of the term, length of the Offered Space Term (defined below) (which shall expire on the Expiration Date), base year, date or estimated date that the Offered Space shall be delivered to Tenant (the "Offered Space Inclusion Date"), Tenant's proportionate share applicable to the Offered Space, and the rent concessions or construction allowances (if any) and work to be performed by Landlord (if any) (all of which rent and other terms and conditions set forth in the Offer Notice shall be established by Landlord in Landlord's sole and absolute discretion) (the "Offer Terms"). Tenant shall then have the one-time right, exercisable within thirty (30) days after Tenant's receipt of the Offer Notice, *time being of the essence*, to notify Landlord in writing of Tenant's desire to lease the Offered Space set forth in the Offer Notice on the Offer Terms, without modification ("Tenant's Offered Space Acceptance Notice"). If Tenant timely delivers Tenant's Offered Space Acceptance Notice, on the date upon which Landlord delivers vacant, broom-clean possession of the Offered Space to Tenant with Landlord having substantially completed Landlord's obligations (if any) within the Offered Space in accordance with the Offer Terms as set forth in the Offer Notice, and otherwise in its then "as is" condition (the "Offered Space Inclusion Date"), the Offered Space shall be added to and included within the Premises upon all of the terms and conditions set forth in the Offer Notice and, to the extent not in conflict with the Offer Terms, on the terms and conditions set forth in this Lease (it being understood that if and to the extent of any inconsistency between the Offer Terms and the terms set forth in this Lease, the Offer Terms shall prevail as to the lease of the Offered Space). In the event Tenant timely delivers Tenant's Offered Space Acceptance Notice, the term of the lease applicable to the Offered Space shall commence on the Offered Space Inclusion Date and shall end on the Expiration Date of this Lease (the "Offered

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Space Term"). In the event Tenant fails to timely deliver Tenant's Offered Space Acceptance Notice within the aforesaid thirty (30) day period, then Landlord shall thereafter be free for the remainder of the term to lease the Offered Space to any third party at such rent and upon such conditions as Landlord may determine in its sole and absolute discretion and this Article shall be of no force or effect with respect to the Offered Space. Notwithstanding the foregoing, if the Offered Space is occupied, Landlord's delivery of the Offered Space to Tenant shall be subject to Landlord's regaining possession thereof from the tenant then occupying same and Landlord shall not be liable to Tenant if Landlord is unable to obtain possession of the Offered Space in a timely fashion for any reason.

82.2 The rights conferred upon Tenant pursuant this Article 82 are personal to Tenant, and are not assignable or transferable to any assignee or sublessee (regardless of whether any such assignment or sublease was made with or without Landlord's consent) or other party.

82.3 *Time is of the essence* with respect to the terms and provisions of this Article 82.

82.4 Tenant's rights under this Article 82 shall be subject and subordinate to any and all options, rights of first offer and/or rights of first refusal and/or expansion rights and other like rights heretofore granted by Landlord to tenants of the Building under leases of space in the Building in existence on the date hereof, as well as to Landlord's absolute right, in Landlord's absolute discretion, to renew or extend the lease of any existing tenant, even in the absence of a renewal or extension option contained therein.

82.5 Promptly after Tenant's timely exercise of the right of first offer set forth herein, Landlord and Tenant shall enter amendment to this Lease prepared by Landlord confirming the terms upon which Landlord shall lease to Tenant the Offered Space (which terms shall be on the Offer Terms), but the failure to do so shall not impair, affect or reduce the parties' obligations with respect to the lease of such Offered Space.

82.6 For the sake of certainty, if the Offered Space is a portion of the balance of the 8th Floor (rather than the entire balance of the 8th Floor) then, subject to the terms of this Article 82 (including, without limitation, the four (4) year period set forth in Section 82.1), Tenant shall continue to have the right of first offer pursuant to this Article 82 with respect to the remaining portions of the balance of the 8th Floor of the Building.

83. SUBLEASE

83.1 Notwithstanding anything to the contrary contained herein, Tenant acknowledges that this Lease is a sublease of the Premises and is subject and subordinate to all of the terms, covenants, conditions, agreements and provisions in (i) the lease dated March 1, 1920 between Elmer E. Smathers, and landlord and Standard Oil Company of New York, as tenant ("Prime Ground Lease") and (ii) the sub-lease dated November 30, 1989 between Mobil Oil Corporation, (successor in interest to Standard Oil Company of New York) as sub-landlord and Independence Partners, (Landlord's predecessor-in-interest), as sub-tenant, ("Ground Lease") (such lease and sublease as the same have been amended and assigned are hereinafter severally and collectively called the "Superior Documents").

83.2 Landlord represents and warrants that Landlord is the landlord under the Superior Documents. If the landlord or tenant under the Superior Documents sells or otherwise transfers its interest thereto (other than to an affiliate or to an entity that is the same entity as the Landlord under the Lease as of the date hereof), then Landlord shall within ten (10) days after such transfer deliver to Tenant a subordination non-disturbance and attornment agreement on such form that is reasonably acceptable to both Tenant and such Superior Lessor.

83.3 Landlord and Tenant agree that the leasehold estate created by this Lease shall not merge with any other estate held by Landlord or an affiliate of Landlord in the property of which the Premises form a part or any other interest of Landlord in the Premises and the Building, unless Landlord shall expressly elect to have such estates merge.

83.4 Tenant agrees (a) in the event of the termination of the Superior Documents, this Lease shall not terminate or be terminable by Tenant, (b) in the event of any foreclosure action by the

holder of the Superior Mortgage, this Lease shall not terminate or be terminable by Tenant by reason of the termination of the Superior Documents unless Tenant is specifically named and joined in any such action and unless a judgment is obtained against Tenant, and (c) in the event the Superior Documents are terminated as aforesaid, and a "new lease" is granted, Tenant shall attorn to Landlord or any Successor Landlord as the case may be.

83.5 Landlord represents and warrants that to the best of Landlord's knowledge, as of the date hereof, Landlord is not in default under the Superior Documents.

[The rest of this page is intentionally left blank. Next page is signature page.]

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

LANDLORD:

BROADWAY 26 WATERVIEW LLC

By:


Name: MICHAEL CHERTOFF
Title: AUTHORIZED SIGNATORY

Federal ID No.: 77-0671055


TENANT:

LIVE PRIMARY, LLC d/b/a PRIMARY

By:


Name: DANIEL ORENSTEIN
Title: MEMBER - MANAGER

By:


Name: LISA SKYE HAIN
Title: Manager - Manager

Federal ID No.: 43 - 89010

EXHIBIT A

DESCRIPTION OF PREMISES

[This drawing of the Premises is only an approximation of the space demised, and Landlord makes no representation that the dimensions indicated on this drawing are the actual dimensions of the Premises.]

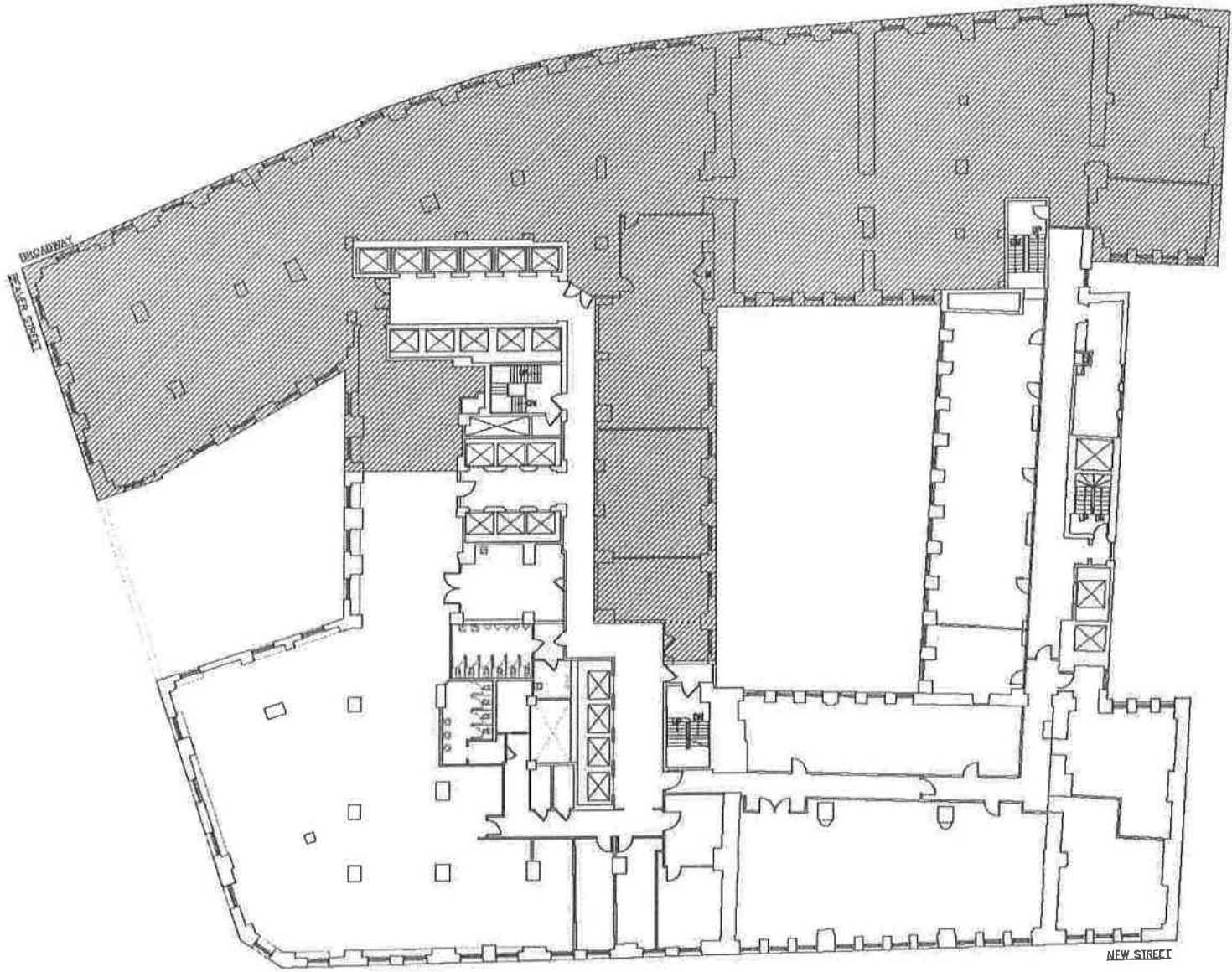


EXHIBIT B

BROADWAY 26 WATERVIEW LLC

c/o The Chetrit Organization

1384 Broadway, 7th Floor

New York, New York 10018

RULES AND REGULATIONS

- I. Tenant shall not:
 1. obstruct, encumber or use, or allow or permit any of its employees, agents, licensees or invitees to congregate in or on, the sidewalks, driveways, entrances, passages, courts, arcades, esplanade areas, plazas, elevators, vestibules, stairways, corridors or halls of the Building, outside of the demised premises, or use any of them for any purposes other than for ingress and egress to and from the demised premises;
 2. attach awnings or other projections to the outside walls of the Building or place bottles, parcels or other articles, or lettering visible from the exterior, on the windows, windowsills or peripheral air conditioning enclosures;
 3. attach to, hang on, or use in connection with, any exterior window or entrance door of the demised premises, any blinds, shades or screens which are not of a quality, type, design and color, or which are not attached in a manner, approved by Landlord;
 4. place or leave any door mat or other floor covering in any area outside of the demised premises;
 5. except as expressly set forth in this Lease, exhibit, inscribe, paint or affix any sign, insignia, advertisement, object or other lettering in or on any windows, doors, walls or part of the outside or inside of the Building (exclusive of the inside of the demised premises), or in the demised premises if visible from the outside, without Landlord's approval, except that the name(s) of Tenant and any permitted sublessee may be displayed on the entrance doors of the premises occupied by each, subject to Landlord's reasonable approval of the size, color and design of such display and, if Landlord elects to perform such work, Tenant shall pay Landlord for the performance of such work;
 6. cover or obstruct the sashes, sash doors, skylights, windows and doors that reflect or admit light and air into the halls, passageways or other the Building;
 7. place in, sweep or permit to be swept, attach to, put in front of, or affix to any part of the exterior of, the Building or any of its halls, doors, windows, elevators, corridors or vestibules, outside of the demised premises, any lettering, signs, decorations, showcases, displays, display windows, packages, boxes or other articles;
 8. except in the normal decoration of the interior of the demised premises, mark, paint, drill into, or in any way deface, any part of the Building or the demised premises or cut, bore or string wires therein;
 9. permit or allow vehicles, animals, fish or birds of any kind to be brought into or kept on or about the Building or the demised premises; provided, however that Tenant shall be permitted to bring bicycles into the Building provided that they are kept exclusively in the demised premises;
 10. make, permit or allow to be made, any unseemly or disturbing noises, whether by musical instruments, recordings, radio, talking machines, television, whistling, singing or in any other way, which might disturb other occupants in the Building or those having business with them or impair or interfere with the use or enjoyment by others of neighboring buildings or premises;

11. bring into or keep on any part of the demised premises or the Building any inflammable, combustible, radioactive or explosive fluid, chemical or substance;
12. place upon any of the doors (other than closet or vault doors) or windows in the Building any locks or bolts which shall not be operable by the Grand Master Key for the Building, or make any changes in locks or the mechanisms thereof which shall make such locks inoperable by said Grand Master Key unless such change is approved by Landlord in which event Tenant shall give Landlord duplicate keys for such locks or bolts;
13. remove, or carry into or out of the demised premises or the Building, any safes, freight, furniture, packages, boxes, crates or any bulky or heavy objects except during such hours and in such elevators as Landlord may reasonably determine from time to time;
14. use any lighting in perimeter areas of the Building, other than that which is standard for the Building or approved by Landlord, so as to permit uniformity of appearance to those viewing the Building from the outside;
15. engage or pay any employees on the demised premises except those actually working for Tenant in the demised premises, or advertise for laborers giving the demised premises as an address;
16. except as may be expressly permitted by this Lease, obtain, permit or allow in the Building the purchase, or acceptance for use in the demised premises, by means of a service cart, vending machine or otherwise, of any ice, drinking water, food, tobacco in any form, beverage, towel, barbering, boot blackening, cleaning, floor polishing or other similar items or services from any persons, except such persons, during such hours, and at such places within the Building and under such requirements as may be determined by Landlord with respect to the furnishing of such items and services, *provided* that the charges for such items and services by such persons are not excessive and further provided that this Rule 16 shall not affect the parties' respective rights or obligations under Section **Error! Reference source not found.**;
17. use, permit or allow any advertising or identifying sign which Landlord shall have notified Tenant tends, in Landlord's judgment, to impair the reputation of the Building or its desirability as a building for offices;
18. close and leave the demised premises at any time without closing all operable windows and, if requested by Landlord, turning out all lights;
19. permit entrance doors to the demised premises to be left open at any time or unlocked when the demised premises are not in use;
20. encourage canvassing, soliciting or peddling in any part of the Building or permit or allow the same in the demised premises;
21. use, or permit or allow any of its employees, contractors, suppliers or invitees to use, any space or part of the Building, including the passenger elevators or public halls thereof, in the moving, delivery or receipt of safes, freight, furniture, packages, boxes, crates, paper, office material or any other matter or thing, any hand trucks, wagons or similar items which are not equipped with such rubber tires, side guards and other safeguards which shall have been approved by Landlord or use any such hand trucks, wagons or similar items in any of the passenger elevators;
22. cause or permit any food odors or any other unusual or reasonably objectionable odors to exist in or emanate from the demised premises or permit any cooking or preparation of food except in areas approved by Landlord and in compliance with local ordinances;
23. create or permit a public or private nuisance, by reason of noise, odors and/or vibrations or otherwise;

24. throw or allow or permit to be thrown anything out of the doors, windows or skylights or down the passageways or stairways of the Building;
 25. lay vinyl asbestos tile or other similar floor covering so that the same shall come in direct contact with the floor or in a manner or by means of such pastes or other adhesives which shall not have been approved by Landlord, it being understood that 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 which is soluble in water, the use of cement or other similar adhesive material being expressly prohibited;
 26. use, allow or permit the passenger elevators to be used by Tenant's working hands (persons in rough clothing handling packages, cartons and shipments of material or mail) or persons carrying bulky packages or by persons calling for or delivering mail or goods to or from the demised premises, and Tenant shall cooperate with Landlord in enforcing this Rule on those making deliveries to Tenant;
 27. request any of Landlord's agents, employees or contractors to perform any work, or do anything, outside of their regular duties, unless previously approved by the Building manager;
 28. invite to the demised premises or the Building, or permit the visit of, persons in such numbers or under such conditions as unreasonably to interfere with the use and enjoyment of any of the plazas, entrances, corridors, arcades, escalators, elevators or other facilities of the Building by other occupants thereof;
 29. use, permit or allow the use of any fire exits or stairways for any purpose other than emergency use;
 30. employ any firm, person or persons to move safes, machines or other heavy objects into or out of the Building, without prior approval of Landlord of such persons and the manner in which such items will be moved, which approval shall not be unreasonably withheld;
 31. install or use any machines or machinery of any kind whatsoever which may disturb any persons outside of the demised premises;
 32. use the water and wash closets or other plumbing fixtures for any purpose other than those for which they were constructed, and shall not allow or permit sweepings, rubbish, rags, or other solid substances to be thrown therein;
 33. install any carpeting or drapes, or paneling, grounds or other decorative wood products, in the demised premises, other than those wood products considered furniture, which are not treated with fire-retardant materials and, in such event, shall submit, to Landlord's reasonable satisfaction, proof or other reasonable certification of the materials reasonably satisfactory fire retardant characteristics; or
 34. smoke or carry lighted cigars or cigarettes in the elevators of the building.
- II. Tenant shall:
1. pay Landlord for any damages, costs or expenses incurred by Landlord with respect to the breach of any of the Rules and Regulations contained in or provided by this Lease by Tenant, or any of its servants, agents, employees, licensees or invitees, or the misuse by Tenant, or any of the aforesaid, of any fixture or part of the demised premises or the Building and shall cause its servants, agents, employees, licensees and invitees to comply with the Rules and Regulations contained in or provided for by this Lease;
 2. upon the termination of this Lease, turn over to Landlord all keys; either furnished to, or otherwise procured by, Tenant with respect to any locks used by Tenant in the demised premises or the Building and, in the event of the loss of any such keys, pay to Landlord the cost of procuring same;

3. subject to the provisions of Article 18 hereof, refrain from, and immediately upon receipt of notice thereof, discontinue any violation or breach of the Rules and Regulations contained in or provided for by this Lease;

4. request Landlord to furnish passes to persons whom Tenant desires to have access to the demised premises during times other than Business Hours and be responsible and liable to Landlord for all persons and acts of such persons for whom Tenant requests such passes;

5. furnish artificial light and electrical energy (unless Landlord shall furnish electrical energy as a service included in the rent) at Tenant's expense for the employees of Landlord or Landlord's contractors while doing janitorial or other cleaning services or while making repairs or Alterations in the demised premises;

6. apply at the office of the Building's manager with respect to all matters and requirements of Tenant which require the attention of Landlord, his agents or any of his employees;

7. intentionally deleted;

8. purchase from Landlord or Landlord's designee, at Landlord's option, all lighting tubes, lamps, bulbs and ballasts used in the demised premises and shall pay Landlord, or Landlord's designee, as the case may be, reasonable charges for the purchase and installation hereof; and

9. intentionally deleted.

III. Landlord shall:

1. have the right to inspect all freight objects or bulky matter (except printed matter) brought into the Building and to exclude from the Building all objects and matter which violate any of the Rules and Regulations contained in or provided for by this Lease;

2. have the right to require any person leaving the demised premises with any package, or other object or matter, to submit a pass, listing such package or object or matter, from Tenant;

3. in no way be liable to Tenant or any other party for damages or loss arising from the admission, exclusion or rejection of any person or any property to or from the demised premises or the Building under the provisions of the Rules and Regulations contained in or provided for by this Lease;

4. have no liability or responsibility for the protection of any of Tenant's property as a result of damage or the unauthorized removal of any such property resulting wholly or in part from Landlord's failure to enforce, in any particular instance, or generally, any of Landlord's rights;

5. have the right to require all persons entering or leaving the Building, during hours other than Business Hours, to sign a register and may also exclude from the Building, during such hours, all persons who do not present a pass to the Building signed by Landlord;

6. furnish passes to persons for whom Tenant requests same;

7. have the right to control and operate the public portions of the Building and the public facilities, as well as facilities furnished for the common use of other occupants, of the Building; and

8. have the right (but shall not be obligated to) to remove/remedy any violation of these Rules and Regulations without any right of Tenant to claim any liability against Landlord, and have the right to impose a reasonable charge against Tenant (as Additional

Rental) for removing/remedying any such violation or repairing any damages resulting therefrom.

EXHIBIT C

LANDLORD'S WIRING INFORMATION

{60066805 }

26 Broadway

Wiring Instructions:

Bank: Wells Fargo Bank, N.A.
City & State: San Francisco, CA 94105
ABA Number: 121000248
Account Name: Broadway 26 Waterview LLC
Account Number: 4124756743