

EXHIBIT 1, SHEET 1 - Basic Lease Terms
32 Old Slip, New York, New York

Date of Lease: _____, 2014

Tenant: *The Law Offices of* MICHAEL S. LAMONSOFF, PLLC, a New York professional limited liability company

Landlord: OLD SLIP PROPERTY LLC,
a Delaware limited liability company

Premises: A portion of the eighth (8th) floor of the Building, substantially as shown on Exhibit 2, which Landlord and Tenant agree contains approximately 12,528 rentable square feet of the Building.

Building: The building, fixtures, equipment and other improvements and appurtenances now located or hereafter erected, located or placed upon the land known as 32 Old Slip, New York, New York.

Commencement Date: The later of (x) the date of mutual execution and delivery of this Lease and (y) the date upon which the Premises are delivered to Tenant with Landlord's Work Substantially Completed.

Promptly after the Commencement Date, Landlord and Tenant will execute an agreement stating, among other things, the Commencement Date, the Rent Commencement Date and the Expiration Date of the Term of this Lease. Tenant's failure or refusal to sign the same shall in no event affect Landlord's designation of the Commencement Date.

Rent Commencement Date: The date that is six (6) months following the Commencement Date.

Expiration Date: The last day of the calendar month in which the tenth (10th) anniversary of the Rent Commencement Date occurs.

Term: The period commencing on the Commencement Date and ending on the Expiration Date.

Permitted Uses: General, administrative and executive offices for the transaction of Tenant's business, and the lawful office

uses ancillary thereto described in Article 2, provided that any areas designated on Exhibit 2 as bathroom, utility or storage areas shall be used only for those respective purposes.

- Base Taxes:** The Taxes payable for the Tax Year commencing on July 1, 2014 and ending June 30, 2015.
- Base Operating Year:** The Comparison Year commencing on January 1, 2015, and ending on December 31, 2015.
- Base Expenses:** The Operating Expenses for the Base Operating Year.
- Tenant's Area:** 12,528 rentable square feet.
- Tenant's Tax Share:** 1.103%. Tenant's Tax Share has been determined on the basis that the Premises contains 12,528 rentable square feet and that the Building, for the purposes of computing Taxes, contains 1,134,901 rentable square feet.
- Tenant's Operating Share:** 1.103%. Tenant's Operating Share has been determined on the basis that the Premises contains 12,528 rentable square feet and that the Building, for the purposes of computing Operating Expenses, contains 1,134,901 rentable square feet.
- Fixed Rent:** Five Hundred One Thousand One Hundred Twenty and 00/100 Dollars (\$501,120.00) per annum (\$41,760.00 per month) from the Commencement Date through and including the day immediately preceding the fifth (5th) anniversary of the Rent Commencement Date; and
- Five Hundred Fifty-One Thousand Two Hundred Thirty-Two and 00/100 Dollars (\$551,232.00) per annum (\$45,936.00 per month) from the fifth (5th) anniversary of the Rent Commencement Date through and including the Expiration Date.
- Additional Rent:** All sums other than Fixed Rent payable by Tenant to Landlord under this Lease, including Tenant's Tax Payment and Tenant's Operating Payment (as required pursuant to Article 7), without limitation, electricity and utility charges, late charges, overtime or excess service charges, and interest and costs related to Tenant's failure to perform any of its obligations under this Lease.

Rent: Fixed Rent and Additional Rent, collectively.

Security Deposit: Three Hundred Seventy-Five Thousand Eight Hundred Forty and 00/100 Dollars (\$375,840.00) in cash or in the form of a letter of credit as more particularly set forth in Article 33 of this Lease.

Landlord's Contribution: Up to a maximum of Eight Hundred Forty-Five Thousand Six Hundred Forty and 00/100 Dollars (\$845,640.00) as more particularly set forth in Section 3.8 of this Lease.

Landlord's Work: The work described in Article 3 of this Lease.

Landlord's Leasing Agent: CBRE, Inc.

Landlord's Agent: Cushman & Wakefield, Inc. and BCSP V Property Management LLC or any other Person designated by Landlord from time to time as Landlord's Agent for purposes of managing the Real Property.

Tenant's Agent: The Lawrence Group, LLC

All capitalized terms used without definition in the text of this Lease to which this Basic Lease Terms summary (Exhibit 1) is attached are as defined in this summary of this Basic Lease Terms or in the Definitions Exhibit 3 to such Lease.

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THIS LEASE is made as of _____, 2014, between OLD SLIP PROPERTY LLC, a Delaware limited liability company, having its principal place of business c/o Beacon Capital Partners LLC, 200 State Street, 5th Floor, Boston, Massachusetts 02109 ("Landlord"), and MICHAEL S. LAMONSOFF, PLLC, a _____ professional limited liability company, having its principal place of business at _____ ("Tenant").

Landlord and Tenant hereby covenant and agree as follows:

**ARTICLE 1.
PREMISES; TERM; RENT**

1.1. Lease of Premises.

Subject to the terms of this Lease, Landlord leases the Premises to Tenant, together with the right to use common areas and facilities in and around the Building in common with other occupants in the Building, and Tenant leases the Premises from Landlord, for the Term.

1.2. Payment of Rent.

Tenant shall pay to Landlord, without notice or demand, and without any set-off, counterclaim, abatement or deduction whatsoever, except as may be expressly set forth in this Lease, in lawful money of the United States by check drawn upon a bank which clears through the New York Clearing House Association or Federal Reserve Bank of New York or other bank reasonably approved by Landlord or by wire transfer of immediately available funds: (a) Fixed Rent in equal monthly installments, in advance, on the first day of each calendar month during the Term, commencing on the Commencement Date, and (b) Additional Rent, at the times and in the manner set forth in this Lease, in equal monthly installments, in advance, on the first day of each calendar month during the Term, commencing on the Commencement Date. If the Commencement Date or the Rent Commencement Date, as applicable, is not the first (1st) day of a month, Fixed Rent shall be prorated for partial months. Provided no Event of Default shall have occurred, Tenant shall be entitled to abatement of Fixed Rent only for the six (6) month period commencing on the Commencement Date and ending on the day immediately preceding the Rent Commencement Date. Tenant shall continue to pay all items of Additional Rent due hereunder during the abatement period.

1.3. First Month's Rent.

Notwithstanding anything to the contrary contained herein, upon execution and delivery of this Lease, Tenant shall pay to Landlord the sum of Forty-One Thousand Seven Hundred Sixty and 00/100 Dollars (\$41,760.00) representing the installment of Fixed Rent for the first (1st) full calendar month of the Term after the Rent Commencement Date (subject to the express terms of Sections 1.2 above), unless the Rent Commencement Date is the first day of a calendar month, in which case such installment of Fixed Rent shall be applied to the calendar month in which the Rent Commencement Date occurs. If the Commencement Date shall occur on a date other than

the first (1st) day of any calendar month, Tenant shall also pay to Landlord, on the Commencement Date, a sum equal to Forty-One Thousand Seven Hundred Sixty and 00/100 Dollars (\$41,760.00), divided by the number of days in the month and then multiplied by the number of calendar days in the period from the Commencement Date to the last day of the month in which the Rent Commencement Date shall occur, both inclusive.

ARTICLE 2. USE AND OCCUPANCY

2.1. Permitted Uses.

(a) Tenant shall use and occupy the Premises for the Permitted Uses and for no other purpose. Tenant shall not use or occupy or suffer the use or occupancy of any part of the Premises in a manner constituting a Prohibited Use. If Tenant uses or suffers the use of the Premises for a purpose which constitutes a Prohibited Use or violates any Requirement, or which causes the Building to be in violation of any Requirement, then Tenant shall promptly discontinue such use upon notice of such violation.

(b) Tenant, at its expense, shall obtain and at all times maintain and comply with the terms and conditions of all licenses and permits required for the lawful conduct of the Permitted Uses in the Premises.

2.2. Delivery of Premises.

Landlord shall not be liable for failure to give possession of the Premises to Tenant on any specific date and the validity of this Lease shall not be impaired under such circumstances, nor shall the same be construed to extend the term of this Lease, except that Fixed Rent and Additional Rent shall be abated until possession of the Premises shall be delivered to Tenant. Landlord shall be deemed to have delivered possession of the Premises to Tenant and Tenant shall be deemed to have accepted possession of the Premises from Landlord on the Commencement Date. There shall be no postponement of the Commencement Date (or the Rent Commencement Date) for (a) any delay in the delivery of possession of the Premises to Tenant which results from any Tenant Delay or any Unavoidable Delay or (b) any delay by Landlord in the performance of any Punch List Items relating to Landlord's Work. The provisions of this Section 2.2 are intended to constitute "an express provision to the contrary" within the meaning of Section 223-a of the New York Real Property Law or any successor Requirements, which shall be inapplicable hereto, and Tenant hereby waives any right to rescind this Lease which Tenant might otherwise have thereunder.

2.3. Use of Building Name.

Neither Tenant nor any occupant of the Premises shall use the name of the Building or the name of the entity for which the Building is named or designated by Landlord or any part or abbreviation (including initials) of any such name, except in a conventional manner, and without emphasis or display, as a part of Tenant's or such permitted occupant's business address. Tenant

shall not use, and shall cause each of its Affiliates not to use, the name or likeness of the Building in any advertising (by whatever medium) without Landlord's consent, except to identify the location of the Premises.

ARTICLE 3. CONDITION OF THE PREMISES

3.1. Condition.

Tenant has inspected the Premises and agrees (a) to accept possession of the Premises in their "as is" condition existing on the Commencement Date subject to the Substantial Completion of Landlord's Work, (b) that neither Landlord nor Landlord's agents have made any representations or warranties with respect to the Premises or the Building except as expressly set forth herein, and (c) except for the performance of Landlord's Work, Landlord has no obligation to perform any work, supply any materials, incur any expense or make any alterations or improvements to the Premises to prepare the Premises for Tenant's occupancy. Tenant's occupancy of any part of the Premises shall be conclusive evidence as against Tenant that (i) Tenant has accepted possession of the Premises in their then current condition, and (ii) the Premises and the Building are in a good and satisfactory condition as required by this Lease and Landlord's Work is Substantially Complete.

3.2. Landlord's Work Generally.

(a) Landlord shall perform or cause the performance of work and alterations in and to the Premises to prepare the same for Tenant's initial occupancy thereof substantially as shown on Landlord's Work Plan, as hereinafter defined (collectively, "Landlord's Work") in accordance with the provisions of this Article 3. Landlord's Work shall include demising the Premises and obtaining an ACP-5 in connection with Landlord's Work, but shall expressly exclude the work to be performed by Tenant to prepare the Premises for Tenant's initial occupancy including, without limitation, work and Alterations in connection with Tenant's data and telephone cabling, computer systems, furniture and furniture systems, office equipment (e.g. copiers) and similar items. Landlord's Work shall be performed at Tenant's sole cost and expense (subject to application of Landlord's Contribution as herein provided).

3.3. Landlord's Work Plans.

(a) Landlord and Tenant hereby approve the space plan attached to this Lease as Exhibit 5. Tenant shall submit to Landlord for Landlord's review and approval within five (5) Business Days after Tenant's execution of this Lease, design development drawings (collectively, the "Design Development Drawings for Landlord's Work") and Tenant shall use commercially reasonable efforts to submit to Landlord for Landlord's review and approval by September 15, 2014, the final full coordinated sets of scaled and dimensioned construction documents, including, without limitation, architectural, electrical, mechanical, plumbing, sprinkler, life safety and other construction drawings, plans and specifications (collectively, the "Construction Drawings for Landlord's Work") (but in no event shall Tenant submit the



Construction Drawings for Landlord's Work later than October 1, 2014); the final Construction Drawings for Landlord's Work, without limitation, as approved by Landlord and Tenant pursuant to this Section are herein collectively referred to as the "Landlord's Work Plans"; and the Design Development Drawings for Landlord's Work and the Construction Drawings for Landlord's Work are sometimes individually and collectively referred to herein as the "Drawings". The Drawings shall (i) be certified by an architect or engineer licensed in the State of New York and approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed, (ii) comply with all applicable Requirements, (iii) be submitted to Landlord no later than the respective dates set forth herein, time being of the essence and (iv) be subject to Landlord's approval, which approval shall be granted or withheld in accordance with the express terms of Section 4.1(a) hereof. Landlord's approval is solely given for the benefit of Landlord, and neither Tenant nor any third party shall have the right to rely upon Landlord's approval of the Design Development Drawings for Landlord's Work or Construction Drawings for Landlord's Work for any purpose whatsoever.

(b) Landlord shall respond to any submission of the Drawings by Tenant within (i) fifteen (15) Business Days after Landlord's receipt of the original submission and (ii) ten (10) Business Days after Landlord's receipt of any resubmission. If Landlord fails to respond within such fifteen (15) Business Day or ten (10) Business Day period, as applicable, the applicable Drawings shall be deemed disapproved. If Landlord fails to respond within the initial fifteen (15) Business Day period to a request for approval of plans and specifications, Tenant may send a second written request for approval to Landlord and if Landlord does not respond to the plans and specifications resubmitted to Landlord for Landlord's approval within ten (10) Business Days thereafter, Landlord shall be deemed to have disapproved Tenant's plans and specifications. In such event, Tenant may send a third written request to Landlord stating in bold and capitalized type "LANDLORD'S FAILURE TO RESPOND TO TENANT'S REQUEST SET FORTH HEREIN WITHIN THREE (3) BUSINESS DAYS OF LANDLORD'S RECEIPT OF THIS THIRD REQUEST SHALL BE DEEMED LANDLORD'S APPROVAL OF SUCH REQUEST." A copy of such third request must simultaneously be sent to Landlord's counsel (or such other parties as Landlord may from time to time designate) in accordance with the notice provisions of Article 26 of this Lease in order for such request to be deemed effective. Notwithstanding anything to the contrary contained herein, in no event shall any plans and specifications of Tenant which do not comply with applicable Requirements, the Construction Rules or the other applicable terms and requirements of this Lease be deemed approved. In the event Landlord's approval of either set of Drawings is withheld or conditioned, Landlord shall send written notification ("Landlord's Notification") thereof within such fifteen (15) Business Day or ten (10) Business Day period, as applicable, to Tenant, which shall include a statement regarding the reasons for such refusal or condition. Tenant shall promptly revise the applicable Drawings and resubmit them to Landlord within ten (10) Business Days of Landlord's Notification. Such process shall be followed and continue until the Design Development Drawings for Landlord's Work and the Construction Drawings for Landlord's Work shall have been approved (or deemed approved) by Landlord. Without limiting the foregoing, Tenant shall be responsible for all elements of the design of the Design Development Drawings for Landlord's Work and the Construction Drawings for Landlord's Work (including, without limitation, compliance with Requirements, functionality of design, the structural integrity of the design and

ask
Mike or
JMS

the configuration of the Premises), and Landlord's approval of either or both sets of the Drawings shall in no event relieve Tenant of the responsibility for same. Tenant agrees that Tenant is and shall remain solely responsible for the timely preparation and submission of all of the Drawings for Landlord's Work, for all elements of the design of such Drawings for Landlord's Work and for all costs related thereto, subject to reimbursement from Landlord's Contribution as herein expressly provided.

3.4. Construction Management; Bid Process; Final Landlord's Work Cost

(a) Landlord shall select, and Tenant hereby approves, Structure Tone as the construction manager ("Construction Manager") for the performance of Landlord's Work, pursuant to a separate construction management agreement to be entered into by Landlord and Construction Manager (the "Construction Management Agreement"). Tenant shall engage Construction Manager to perform preconstruction services such as cost estimating and basic technical review of plans and specifications no later than the date on which Tenant submits to Landlord the Design Development Drawings for Landlord's Work. ★

(b) Construction Manager shall solicit bids for the performance of Landlord's Work from Landlord's list of approved subcontractors, it being agreed that Tenant may request that such list include one (1) subcontractor selected by Tenant and reasonably acceptable to Landlord for each trade. Thereafter, Landlord and Construction Manager shall submit to Tenant the estimated cost of Landlord's Work which shall consist of, but not limited to, the following: estimates of permit and filing fees (including expediter fees), actual out-of-pocket legal fees and costs incurred by Landlord related to changes to the form of construction management agreement, and costs reflected in the approved subcontractor bids, fees and costs payable to Construction Manager pursuant to the terms of the Construction Management Agreement, cost of subguard insurance, project management fees paid or payable by Landlord, insurance premiums for builder's risk and comprehensive general liability insurance obtained by Landlord, cost of controlled inspections, contractor preconstruction services and cost estimating and such other costs which are to be incurred by Landlord and are associated with Landlord's Work (including, without limitation, an estimation of the review fees (collectively, the "Final Landlord's Work Cost").) Tenant shall approve or disapprove the Final Landlord's Work Cost and pay the Landlord's Work Cost Excess (as hereinafter defined) to Landlord within five (5) Business Days of receipt thereof and any delay by Tenant in the approval of and/or payment for the Final Landlord's Work Cost beyond the aforesaid five (5) Business Days shall constitute Tenant Delay. Upon Tenant's approval of and payment for the Final Landlord's Work Cost, Landlord shall be authorized to proceed with the performance of Landlord's Work and award the bids.

(c) Following completion of Landlord's Work, Landlord shall determine the actual cost to perform and complete Landlord's Work. If the actual cost of Landlord's Work exceeds the sum of (i) the actual amount of Landlord's Contribution and (ii) the Final Landlord's Work Cost paid by Tenant (such sum, collectively the "Total Paid Costs"), Tenant shall pay any deficiency within ten (10) Business Days following demand therefor. If the actual cost of Landlord's Work is less than the Total Paid Costs, then Landlord shall allow Tenant a credit in

the amount of the overpayment against subsequent installments of Rent payable by Tenant hereunder.

3.5. Changes; Commencement of Landlord's Work.

(a) Tenant shall have the right to make changes ("Changes") from time to time to the Landlord's Work Plans by submitting revised plans indicating the proposed Changes. Such Changes shall be subject to Landlord's review and approval, which approval shall be granted or withheld in accordance with the express terms of Section 4.1(a) hereof. Landlord shall respond to any request for a proposed Change within ten (10) Business Days following receipt of such proposed Change (or such longer period as Landlord deems necessary to price and review such Change). Within such ten (10) Business Day period (or such longer period as Landlord deems necessary for Landlord to price and review the Change), if Landlord approves the proposed Change, Landlord shall notify Tenant of the increase in the cost of Landlord's Work in connection with such Change, and any estimated Tenant Delay, if any, to result therefrom. Landlord's failure to respond to a requested Change within the ten (10) Business Day period (or such longer period as Landlord deems necessary for Landlord to price and review such Change) shall be deemed disapproval of such Change. If Landlord does not timely respond to a request for approval of a Change as aforesaid, Landlord shall be deemed to have disapproved Tenant's plans for the proposed Change. In such event, Tenant may send a second written request to Landlord and if Landlord does not respond to the plans and specifications resubmitted to Landlord for Landlord's approval within ten (10) Business Days thereafter, Landlord shall be deemed to have disapproved Tenant's plans and specifications. In such event, Tenant may send a third written request to Landlord stating in bold and capitalized type "LANDLORD'S FAILURE TO RESPOND TO TENANT'S REQUEST SET FORTH HEREIN WITHIN THREE (3) BUSINESS DAYS OF LANDLORD'S RECEIPT OF THIS THIRD REQUEST SHALL BE DEEMED LANDLORD'S APPROVAL OF SUCH REQUEST." A copy of such third request must simultaneously be sent to Landlord's counsel (or such other parties as Landlord may from time to time designate) in accordance with the notice provisions of Article 26 of this Lease in order for such request to be deemed effective. Notwithstanding anything to the contrary contained herein, in no event shall any plans or Changes of Tenant which do not comply with applicable Requirements, the Construction Rules or the other applicable terms and requirements of this Lease be deemed approved. If Tenant does not accept the change in the cost of Landlord's Work and the estimated Tenant Delay, if any, to result therefrom in writing within five (5) Business Days of the giving of such notice, Landlord shall not make the proposed Change. If Tenant accepts same (including the adjustment in the cost of Landlord's Work and the Tenant Delays), the provisions of this Article 3 shall apply to Landlord's Work as adjusted by the approved Change. Any time during which the performance of Landlord's Work is actually postponed or delayed (in whole or in part) in order to review and/or approve any such proposed Change and/or change order and/or to determine the cost thereof as well as any additional time required to implement any such Change shall constitute Tenant Delay.

3.6. Governmental Permits and Approvals.

(a) All permits and other governmental approvals necessary for the performance of Landlord's Work shall be obtained by Landlord, provided that (a) those permits and approvals applicable to Landlord's Work shall be obtained by Landlord, at Tenant's sole cost and expense (subject to reimbursement from Landlord's Contribution as herein provided) and (b) if requested by Landlord, for expediting permit drawings, Tenant's architects, engineers and consultants shall "self-certify" all documents required to obtain expedited permits for Landlord's Work.

3.7. When Premises Deemed Ready.

(a) The Premises shall be conclusively deemed ready for Tenant's occupancy upon Substantial Completion of Landlord's Work. Landlord shall notify Tenant of the anticipated date of Substantial Completion of Landlord's Work at least five (5) Business Days prior to the anticipated date of Substantial Completion. Landlord and Tenant shall thereupon set a mutually convenient time on or before such date for Tenant, Tenant's architect, Landlord and Landlord's contractor to inspect the Premises and Landlord's Work therein. At this inspection, Tenant's architect shall prepare and submit to Landlord a list of Punch List Items to be completed with respect to Landlord's Work. Landlord shall complete the Punch List Items within thirty (30) days following Substantial Completion of Landlord's Work to the extent reasonably practicable, subject to Tenant Delays and Unavoidable Delays.

3.8. Landlord's Contribution.

(a) Provided this Lease shall be in full force and effect and no Event of Default shall have occurred and be continuing hereunder, Landlord shall, in the manner hereinafter set forth, contribute up to Landlord's Contribution towards the cost of constructing and installing Landlord's Work (collectively, the "Total Cost of Landlord's Work"). In no event shall Landlord's Contribution exceed the aggregate amount of all costs and expenses actually incurred in connection with Landlord's Work. Landlord's Contribution may be applied to "soft costs" incurred in connection with Landlord's Work, including architectural, consulting, engineering and permit fees, provided that, the total "soft costs" shall not exceed ten (10%) percent of Landlord's Contribution. If the Total Cost of Landlord's Work exceeds the amount of Landlord's Contribution, Tenant shall pay Landlord the excess amount (all such costs, "Landlord's Work Cost Excess") within five (5) Business Days following Landlord's demand therefor. Landlord may notify Tenant from time to time of Landlord's then estimate of the Total Cost of Landlord's Work and of Landlord's Work Cost Excess.

(b) Any costs and expenses of Landlord's Work in excess of Landlord's Contribution shall be paid by Tenant. Tenant shall not be entitled to receive any portion of Landlord's Contribution if such funds are not actually expended in the performance of Landlord's Work, nor shall Tenant have any right to apply any unexpended portion of Landlord's Contribution as a credit against Fixed Rent, Additional Rent or any other obligation of Tenant hereunder. Except if resulting solely from the gross negligence of Landlord and/or its agents,

employees and contractors, Landlord shall have no liability or responsibility for any claim, injury or damage alleged to have been caused by the particular materials, whether Building Standard or non-Building Standard, selected by Tenant in connection with Landlord's Work.

(c) Landlord shall have the same rights and remedies which Landlord has upon the nonpayment of Fixed Rent and other charges due under this Lease for nonpayment of any amounts which Tenant is required to pay to Landlord or Landlord's contractor in connection with Landlord's Work (including, without limitation, any amounts which Tenant is required to pay in accordance with this Article 3) or in connection with any construction in the Premises performed for or on behalf of Tenant by Landlord, Landlord's contractor or any other person, firm or entity after the Commencement Date.

ARTICLE 4. ALTERATIONS

4.1. Tenant's Alterations.

(a) Tenant shall not make any alterations, additions or other physical changes in or about the Premises, including the Initial Alterations (collectively, "Alterations"), without Landlord's prior consent, which may be withheld in Landlord's sole discretion. Notwithstanding the foregoing, Landlord will not unreasonably withhold its consent to Alterations so long as such Alterations (i) are non-structural and do not affect the Building Systems, (ii) with respect to only fire and life safety systems are performed only by Landlord's designated contractors or with respect to mechanical, engineering, electrical, plumbing and HVAC by contractors approved by Landlord to perform such Alterations, which approval shall not be unreasonably withheld, conditioned or delayed, (iii) affect only the Premises and are not visible from outside of the Premises or the Building, (iv) do not affect the certificate of occupancy issued for the Building or the Premises, (v) are reasonably consistent with the design, construction and equipment of the Building, and (vi) do not adversely affect (other than to a de minimis extent) any Building System or service furnished by Landlord in connection with the operation of the Building.

(b) Plans and Specifications. Prior to making any Alterations, Tenant, at its expense, shall (i) submit to Landlord for its approval, detailed plans and specifications (including layout, architectural, mechanical, electrical, plumbing, sprinkler and structural construction drawings using the AutoCAD Computer Assisted Drafting and Design System, Version 12 or later or such other system or medium as Landlord may accept) of each proposed Alteration. With respect to any Alteration affecting any Building System, Tenant shall submit proof that the Alteration has been designed by, or reviewed and approved by, Landlord's designated engineer for the affected Building System, (ii) obtain all permits, approvals and certificates required by any Governmental Authorities, (iii) furnish to Landlord duplicate original policies or certificates of worker's compensation (covering all persons to be employed by Tenant, and Tenant's contractors and subcontractors in connection with such Alteration) and comprehensive public liability (including property damage coverage) insurance and Builder's Risk coverage (issued on a completed value basis) all in such form, with such companies, for such periods and in such

amounts as Landlord may reasonably require, naming Landlord, the Indemnitees and any other parties designated by Landlord as additional insureds (the "Additional Insureds") listed on Exhibit 7, as further described in Section 13.1(a)(3), and (iv) furnish to Landlord such other evidence of Tenant's ability to complete and to fully pay for such Alterations as is reasonably satisfactory to Landlord. Upon Tenant's request, Landlord shall reasonably cooperate with Tenant in obtaining any permits, approvals or certificates required to be obtained by Tenant in connection with any permitted Alteration (if the provisions of the applicable Requirements require that Landlord join in such application).

(c) Governmental Approvals; Plans. Upon completion of any Alterations, Tenant, at its expense, shall promptly obtain certificates of final approval of such Alterations required by any Governmental Authority, and shall furnish Landlord with copies thereof, together with "as-built" plans and specifications for such Alterations (other than Decorative Alterations) prepared on the AutoCAD Computer Assisted Drafting and Design System, Version 12 or later (or such other system or medium as Landlord may accept), using naming conventions issued by the American Institute of Architects in June, 1990 (or such other naming convention as Landlord may accept) and magnetic computer media of such record drawings and specifications, translated into DXF format or another format acceptable to Landlord.

(d) Commercial Revitalization Program. In accordance with the requirements of the Commercial Revitalization Program, Tenant is hereby notified that: (i) an application for abatement of real property taxes may be made in Landlord's commercially reasonable judgment for the Premises; (ii) the Rent, including amounts payable by the Tenant for real property taxes, will accurately reflect any abatement of real property taxes; (iii) at least \$5 per square foot or \$35 per square foot in the Title 4 abatement zone must be spent on improvements to the Premises and the common areas, the amount being dependent upon the length of the lease and whether it is a new, renewal or expansion lease; and (iv) all abatements granted will be revoked if, during the benefit period, real estate taxes, water or sewer charges or other lienable charges are unpaid for more than one year, unless such delinquent amounts are paid as provided in the relevant law. Additionally, Landlord shall cooperate with Tenant in qualifying for the benefits of the Lower Manhattan Revitalization Program with respect to the Premises including, without limitation, (x) the prompt execution and filing of any necessary applications, certifications or other documents, and (y) following all required procedures within any applicable time limitations, and Landlord shall provide Tenant with such further cooperation as may reasonably be requested by Tenant.

(e) Appearance of Premises. Tenant shall maintain the Premises and the common areas of the Building adjoining the same in a clean and orderly condition during any construction being performed at the Premises. Tenant shall promptly remove all unused construction materials, equipment shipping containers, packaging, debris and waste from the Building, and deposit it in receptacles, if any, provided by Landlord or otherwise remove the same from the Building. During the performance of any Alterations by Tenant, Tenant shall contain all construction materials, equipment, fixtures, merchandise, shipping containers and debris within the Premises. The exterior of the Building shall be clear of Tenant's equipment, merchandise, refuse and debris at all times.

4.2. Manner and Quality of Alterations.

All Alterations shall be performed (a) in a good and workmanlike manner and free from defects, (b) in accordance with the plans and specifications as required under Section 4.1, and by contractors approved by Landlord, which approval will not be unreasonably withheld or delayed, (c) under the monitoring of a licensed architect reasonably satisfactory to Landlord, and (d) in compliance with all Requirements, the terms of this Lease, all procedures and regulations then prescribed by Landlord for work performed in the Building, and the Rules and Regulations. All materials and equipment to be used in the Premises shall be of first quality and at least equal to the applicable standards for the Building then established by Landlord, and no such materials or equipment shall be subject to any lien or other encumbrance.

4.3. Removal of Tenant's Property.

Except as set forth herein, all Alterations shall be the property of Landlord and shall not be removed by Tenant without the prior approval of Landlord. All Tenant's Property shall be and, except as hereinafter provided, shall remain the property of Tenant. On or prior to the Expiration Date or sooner termination of the Term, Tenant shall, at Tenant's expense, remove all of Tenant's Property and, unless otherwise directed by Landlord: (a) close up any slab penetrations in the Premises and (b) remove any Alterations which are structural or which are not standard office installations, including kitchen facilities, raised floors, internal stairways, vaults, private lavatories, libraries, vertical transportation systems, reinforced floor areas, telecommunication cabling, and supplemental air-conditioning systems (collectively, "Specialty Alterations"). At least thirty (30) days prior to commencing the removal of any Specialty Alterations or the closing of any slab penetrations, Tenant shall notify Landlord of its intention to remove such Specialty Alterations or effect such closings and provide to Landlord, for its approval, structural or other drawings describing the proposed removal, and if Landlord notifies Tenant within such thirty (30) day period, Tenant shall not remove such Specialty Alterations or close such slab penetrations, and the Specialty Alterations not so removed shall become the property of Landlord upon the Expiration Date or sooner termination of the Term. Tenant shall repair and restore, in a good and workmanlike manner, any damage to the Premises or the Building caused by Tenant's removal of any Alterations or Tenant's Property, or by the closing of any slab penetrations, and if Tenant fails to do so, Tenant shall reimburse Landlord, within ten (10) days following demand, for Landlord's cost of repairing and restoring such damage. Any Alterations or Tenant's Property not removed on or before the Expiration Date or sooner termination of the Term shall be deemed abandoned and Landlord may either retain the same as Landlord's property or remove and dispose of same, and repair and restore any damage caused thereby, at Tenant's cost and without accountability to Tenant.

4.4. Mechanic's Liens.

Tenant, at its expense, shall discharge by bonding or making a payment any lien or charge filed against the Premises, the Building or the Real Property in connection with any work claimed or determined in good faith by Landlord to have been done by or on behalf of, or materials claimed or determined in good faith by Landlord to have been furnished to, Tenant,

within thirty (30) days after Tenant's receipt of notice thereof by payment, filing the bond required by law or otherwise in accordance with all applicable Requirements. Tenant shall provide evidence satisfactory to Landlord that such lien has been removed or bonded within such thirty (30) day period.

4.5. Labor Relations.

Tenant shall not employ, or permit the employment of, any contractor or laborer, or permit any materials to be delivered to or used in the Building, if, in Landlord's sole judgment, such employment, delivery or use will interfere or cause any conflict or disharmony with other contractors or laborers engaged in the construction, maintenance or operation of the Building by Landlord, Tenant or others, or the use and enjoyment of the Building by other tenants or occupants. In the event of such interference, conflict or disharmony, upon Landlord's request, Tenant shall cause all contractors or laborers causing such interference or conflict to leave the Building immediately.

4.6. Tenant's Costs.

Tenant shall pay to Landlord or its designee, within five (5) Business Days after demand, all reasonable out-of-pocket costs actually incurred by Landlord in connection with Tenant's Alterations (including the Initial Alterations), including costs incurred in connection with Landlord's review of the Alterations (including review of requests for approval thereof); it being agreed that the reasonable out-of-pocket costs incurred by Landlord in connection with the review of non-structural Alterations and Alterations which do not affect Building Systems, in both cases if constituting part of the Initial Alterations, shall not exceed Ten Thousand and 00/100 (\$10,000) Dollars.

4.7. Tenant's Equipment.

Tenant shall not move any heavy machinery, heavy equipment, freight, bulky matter or fixtures into or out of the Building without Landlord's prior consent, which shall not be unreasonably withheld, conditioned or delayed and payment to Landlord of Landlord's reasonable charges in connection therewith. If any such machinery, equipment or other items require special handling, Tenant agrees (a) to employ only persons holding a Master Rigger's License to perform such work, and (b) such work shall be done only after Business Hours as designated by Landlord.

4.8. Legal Compliance.

The approval of plans or specifications, or the consent by Landlord to the making of any Alterations, does not constitute Landlord's agreement or representation that such plans, specifications or Alterations comply with any Requirements or the certificate of occupancy issued for the Building. Landlord shall have no liability to Tenant or any other party in connection with Landlord's approval of plans and specifications for any Alterations, or Landlord's consent to Tenant's performing any Alterations. If, as the result of any Alterations made by or on behalf of Tenant, Landlord is required to make any alterations or improvements to any part of the Building (including, but not limited to, the Building Systems) in order to comply

with any Requirements, whether or not in the Premises, Tenant shall pay the reasonable, out-of-pocket costs and expenses incurred by Landlord in connection with such alterations or improvements as provided in Article 20.

ARTICLE 5. FLOOR LOAD

Tenant shall not place a load upon any floor in the Premises exceeding the lesser of the floor load per square foot area that it was designed to carry and the load which is allowed by applicable Requirements. Landlord reserves the right to reasonably authorize the position of all heavy machinery, equipment and fixtures which Tenant wishes to place within the Premises, and to place limitations on the weight thereof, in accordance with the Rules and Regulations.

ARTICLE 6. REPAIRS

6.1. Landlord's Repair and Maintenance.

Landlord shall operate, maintain and, except as provided in Section 6.2, make all necessary repairs (both structural and nonstructural) to (a) the Building Systems, (b) the public portions of the Building, and (iii) the structural elements of the Building, both exterior and interior, including the roof, foundation and curtain wall, in conformance with standards applicable to first-class office buildings of comparable age and quality in downtown Manhattan.

6.2. Tenant's Repair and Maintenance.

Tenant shall promptly, at its expense and in compliance with Article 4, (a) make all nonstructural repairs to the Premises and the fixtures, equipment and appurtenances therein and all doors, windows and glass in and about the Premises, as and when needed to preserve the Premises in good working order and condition, except for reasonable wear and tear and damage for which Tenant is not responsible pursuant to this Lease, and (b) replace damaged entry doors and repair scratched entry doors, signs and glass (other than exterior window glass) in and about the Premises. Without limiting the foregoing, all damage to the Premises or to any other part of the Building, or to any fixtures, equipment, sprinkler system and/or appurtenances thereof, whether requiring structural or nonstructural repairs, caused by or resulting from any act, omission, neglect or improper conduct of Tenant or a Tenant Party, or Alterations made by, or the moving of Tenant's fixtures, furniture or equipment, including machinery and heavy equipment, into, within or out of the Premises by any Tenant Party, shall be repaired at Tenant's expense. Such repairs shall be made by (i) Tenant, at Tenant's expense if the required repairs are nonstructural in nature and do not affect any Building System or any portion of the Building outside of the Premises, or (ii) Landlord, at Tenant's expense, if the required repairs are structural in nature, involve replacement of exterior window glass, or affect any Building System or any portion of the Building outside of the Premises. Tenant shall give Landlord prompt notice of any defective condition of which Tenant is aware in any structural element or any Building System

located in, servicing or passing through the Premises. All Tenant repairs shall be of a quality at least equal to the original work or construction using new construction materials, and shall be made in accordance with this Lease. If Tenant fails to proceed with due diligence to make any repairs required to be made by Tenant upon reasonable prior written notice to Tenant, Landlord may make such repairs, and all costs and expenses incurred by Landlord in connection therewith shall be paid by Tenant as provided in Article 20.

6.3. Interruptions Due to Repairs.

Landlord reserves the right to make all changes, alterations, additions, improvements, repairs or replacements to the Building, including the Building Systems which provide services to Tenant, as Landlord deems necessary or desirable, provided that in no event shall the level of any Building service decrease in any material respect from the level required of Landlord in this Lease as a result thereof (other than temporary changes in the level of such services during the performance of any such work by Landlord), nor shall there be a denial of Tenant's access to the Premises. Landlord shall use commercially reasonable efforts to minimize interference with Tenant's use and occupancy of the Premises during the making of such changes, alterations, additions, improvements, repairs or replacements, provided that Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever. There shall be no Rent abatement or allowance to Tenant for a diminution of rental value, no actual or constructive eviction of Tenant, in whole or in part, no relief from any of Tenant's other obligations under this Lease, and no liability on the part of Landlord, by reason of inconvenience, annoyance or injury to business arising from Landlord, Tenant or others making, or failing to make, any repairs, alterations, additions or improvements in or to any portion of the Building or the Premises, or in or to fixtures, appurtenances or equipment therein.

ARTICLE 7.

INCREASES IN REAL ESTATE TAXES AND OPERATING EXPENSES

7.1. Definitions.

As used in this Article 7:

- (a) Intentionally Deleted.
- (b) "Base Taxes" are defined in the Exhibit 1 Basic Lease Terms summary.
- (c) "Comparison Year" means each calendar year in which any part of the Term occurs and, in the case of a cancellation of this Lease pursuant to Article 18, in which any part of the Term would have occurred except for such termination.
- (d) "Landlord's Statement" means an instrument or instruments containing a comparison of one or both of (i) the Base Taxes and the Taxes for any Tax Year, and (ii) the Base Expenses and the Operating Expenses for any Comparison Year.

(e) "Operating Expenses" means the costs and expenses (and taxes, if any, thereon) paid or incurred by or on behalf of Landlord and/or its Affiliates with respect to the ownership, operation, maintenance and repair of the Real Property, including the costs incurred for: (i) air conditioning, ventilation, and heating; (ii) interior and exterior cleaning and rubbish removal; (iii) window washing; (iv) elevators and escalators; (v) hand tools and other movable equipment; (vi) porter service; (vii) electricity, gas, oil, steam, water rates, sewer rents and other utilities; (viii) association fees and dues (if any); (ix) insurance premiums; (x) supplies used in the maintenance and operation of the Building; (xi) wages, salaries, disability benefits, pensions, hospitalization, retirement plans, severance packages and group insurance for employees of Landlord, up to and including the level of building managers and their immediate supervisors servicing the Building only (otherwise time to be pro-rated), (xii) uniforms and working clothes for such employees and the cleaning thereof; (xiii) expenses imposed pursuant to any collective bargaining agreement with respect to such employees; (xiv) payroll, social security, unemployment and other similar taxes with respect to such employees; (xv) sales, use and similar taxes; (xvi) vault charges; (xvii) franchise and license fees (if any); (xviii) charges of independent contractors performing work in connection with the operation, maintenance and repair of the Real Property; (xix) legal, accounting and other professional fees; (xx) installation, operation and maintenance of holiday decorations; (xxi) landscaping costs; (xxii) management fees, or if no management fee is being charged, an imputed management fee not in excess of the amount that would be paid to a property manager for managing a comparable first class office building in downtown Manhattan; (xxiii) any reasonable out-of-pocket expenses incurred by Landlord in connection with compliance by Landlord with the terms of the Incentive Programs (as defined in Section 12.7); (xxiv) with respect to any capital costs incurred after the Base Operating Year for any equipment, device or other improvement made or acquired which is required by any Requirements, the annual depreciation or amortization, on a straight-line basis, over the longer of: (I) the useful life of the capital improvement in accordance with Generally Accepted Accounting Principles ("GAAP") standards, or (II) the Term (with interest on the unamortized portion at the Base Rate at the completion of such capital work, plus two percent (2%) per annum); (xxv) with respect to any capital costs incurred after the Base Operating Year for any equipment, device or other improvement made or acquired which is intended as a labor-saving measure or to effect other economies in the operation, maintenance or repair of the Real Property, the annual depreciation or amortization, on a straight-line basis, over the shorter of: (I) the useful life of the capital improvement in accordance with GAAP standards or (II) the period of time Landlord reasonably estimates will be required to achieve aggregate savings as a result of the performance of such capital improvement equal to the cost of such capital improvement, but in no event greater than the amount of savings reasonably estimated by Landlord to be achieved in one (1) year (with interest on the unamortized portion at the Base Rate at the completion of such capital work, plus two percent (2%) per annum); and (xxvi) protection and security services.

(f) Operating Expenses shall not include (1) Taxes, special assessments and franchise, income or any other taxes imposed upon or measured by the income or profits of Landlord; (2) except for depreciation and amortization specifically included in Operating Expenses as provided above, the costs of all items which should be capitalized in accordance with generally accepted accounting practices; (3) the costs of all services furnished to any other tenant of the Real Property on a "rent inclusion" basis which are not provided to Tenant on such

basis; (4) the costs of all work or services performed for any tenant in the Real Property (including Tenant) at such tenant's cost and expense; (5) Mortgage amortization and interest; (6) leasing commissions; (7) allowances, concessions and other costs of tenant installations and decorations incurred in connection with preparing space for any tenant in the Real Property, including work letters and concessions; (8) fixed rent payable under Superior Leases, if any; (9) wages, salaries and benefits paid to any employees of Landlord and Landlord's Agent above the level of the immediate supervisors of building managers; (10) legal and accounting fees relating to (i) disputes with tenants, prospective tenants or other occupants of the Real Property, (ii) disputes with Lessors, purchasers, prospective purchasers, Mortgagees or prospective Mortgagees of the Real Property or any part thereof, or (iii) negotiations of leases, contracts of sale or Mortgages; (11) costs which are reimbursed by insurance, warranty or condemnation proceeds, or which are reimbursable by Tenant or other tenants or any other Person other than pursuant to an expense escalation clause; (12) costs in the nature of penalties or fines; (13) the costs of all services, supplies and repairs paid to any Affiliate or subsidiary of Landlord or Landlord's Agent materially in excess of the costs that would be payable in an "arm's length" or unrelated situation; (14) advertising expenses in connection with leasing of the Real Property; (15) the costs of installing, operating and maintaining a specialty improvement, such as a cafeteria, lodging or private dining facility, or an athletic, luncheon or recreational club, unless Tenant is permitted to make use of any such facility without additional cost or on a subsidized basis consistent with other users; (16) the costs or expenses (including fines, interest, penalties and legal fees) arising out of Landlord's failure to timely pay Operating Expenses or Taxes; and (17) the costs incurred in connection with the removal, encapsulation or other treatment of any Hazardous Materials classified as such and existing in the Premises as of the date hereof and required to be removed, encapsulated or treated under applicable Requirements in effect as of the date hereof.

(g) "Taxes" means the taxes and assessments imposed upon the Real Property, including assessments made as a result of the Real Property or any part thereof being within a business improvement district, other than any interest or penalties imposed in connection therewith, and all expenses, including fees and disbursements of counsel and experts, reasonably incurred by Landlord in connection with any application for a reduction in the assessed valuation for the Real Property or for a judicial review thereof (but in no event shall such expenses be included in Base Taxes). If due to a future change in the method of taxation any franchise, income, profit or other Tax shall be levied in substitution in whole or in part for or in lieu of any tax which would otherwise constitute a Tax, such franchise, income, profit or other Tax shall be deemed to be a Tax for the purpose of this Lease. Further, in computing Taxes, there shall not be taken into account any reduction or abatement to which Landlord is entitled, including, without limitation, any ICIP abatement obtained by Landlord in connection with the "Capital Program," as defined Article 22 of the ICIP Rules and Regulations, but excluding (i) any such reduction or abatement which, pursuant to ICIP Requirements must be credited to a particular tenant of the Building or (ii) abatement granted under the Commercial Revitalization Program referred to in Section 4.1(a) of this Lease.

(h) "Tax Year" means the twelve (12) month period commencing July 1 of each year, or such other twelve (12) month period as may be duly adopted as the fiscal year for real estate tax purposes by the City of New York.

7.2. Tax Payments.

(a) If the Taxes for any Tax Year exceed the Base Taxes, Tenant shall pay to Landlord, as Additional Rent with respect to such Tax Year, an amount ("Tenant's Tax Payment") equal to Tenant's Tax Share of the amount by which the Taxes for such Tax Year exceed the Base Taxes. Landlord may furnish to Tenant, prior to the commencement of each Tax Year, a Landlord's Statement setting forth Landlord's estimate of Tenant's Tax Payment for such Tax Year. Tenant shall pay to Landlord on the first day of June immediately preceding the commencement of such Tax Year and on the first day of December of such Tax Year (each a "Payment Date"), an amount equal to one-half (1/2) of Landlord's estimate of Tenant's Tax Payment for such Tax Year. If Landlord shall not furnish any such estimate for a Tax Year or if Landlord shall furnish any such estimate for a Tax Year subsequent to the commencement thereof, then (i) until the first Payment Date following the date on which such estimate is furnished to Tenant, Tenant shall pay to Landlord on each Payment Date an amount equal to the amount due from Tenant on the immediately preceding Payment Date; (ii) after such estimate is furnished to Tenant, if any Tenant's Tax Payment previously made was greater or less than the Tenant's Tax Payment to be made in accordance with such estimate, then (A) if there is a deficiency, Tenant shall pay the amount thereof to Landlord within ten (10) Business Days after such estimate is furnished to Tenant, or (B) if there is an overpayment, Landlord shall credit such overpayment against subsequent installments of Rent; and (iii) on the first Payment Date following the date on which such estimate is furnished to Tenant, Tenant shall make the Tenant's Tax Payment shown on such estimate. Landlord may, during each Tax Year, furnish to Tenant a revised Landlord's Statement of Landlord's estimate of Tenant's Tax Payment for such Tax Year, and in such case, Tenant's Tax Payment for such Tax Year shall be adjusted and any deficiencies paid or overpayments credited, as the case may be, substantially in the same manner as provided in the preceding sentence. After the end of each Tax Year, Landlord shall furnish to Tenant a Landlord's Statement of Taxes for such Tax Year, and (1) if such Landlord's Statement shall show that the sums so paid by Tenant were less than Tenant's Tax Payment for such Tax Year, Tenant shall pay to Landlord the amount of such deficiency in Tenant's Tax Payment within ten (10) Business Days after such Landlord's Statement is furnished to Tenant, or (2) if such Landlord's Statement shall show that the sums so paid by Tenant were more than Tenant's Tax Payment for such Tax Year, Landlord shall credit such overpayment in Tenant's Tax Payment against subsequent installments of Rent payable by Tenant. If there shall be any increase in the Taxes for any Tax Year, whether during or after such Tax Year, or if there shall be any decrease in the Taxes for any Tax Year, whether during or after such Tax Year, Tenant's Tax Payment for such Tax Year shall be appropriately adjusted and any deficiencies paid or overpayments credited, as the case may be, substantially in the same manner as provided in the preceding sentence. If the Base Taxes are reduced at any time during the Term as a result of a reassessment or otherwise, then Tenant shall pay to Landlord, within ten (10) days of Tenant's receipt of written notice from Landlord of such reduction, an amount equal to the difference between (a) the amount of all of Tenant's Tax Payments that would theretofore have been payable had the

reduced amount of Base Taxes been used in calculating such Tenant's Tax Payment and (b) all of Tenant's Tax Payments theretofore actually made by Tenant. In the event that during the Term the City of New York changes the dates upon which Taxes are due, the Payment Dates shall be the dates which are thirty (30) days prior to such dates upon which real estate taxes are payable to the City of New York. If, during the Term, Landlord shall elect to collect Tenant's Tax Payments, in full or in quarterly, bi-annual, monthly or other installments on any other date or dates than as presently required, then following Landlord's notice to Tenant, Tenant's Tax Payments shall be correspondingly revised.

(b) Tenant shall be obligated to pay Tenant's Tax Payment regardless of whether Tenant may be exempt from the payment of taxes as the result of any reduction, abatement, or exemption from Taxes granted or agreed to by any Governmental Authority, or by reason of Tenant's diplomatic status or other tax exempt status. The benefit of any discount for any early payment of Taxes shall accrue solely to the benefit of Landlord.

(c) Tenant shall not (and hereby waives any and all rights it may now or hereafter have to) institute or maintain any action, proceeding or application in any court or other body having the power to fix or review assessed valuations, for the purpose of reducing Taxes, and the filing of any such proceeding by Tenant without Landlord's consent shall be a default hereunder.

(d) Tenant shall pay any occupancy or rent tax now in effect or hereafter enacted and applicable to Tenant's occupancy of the Premises, regardless of whether imposed by its terms upon Landlord or Tenant, and if any such tax is payable by Landlord, Tenant shall promptly reimburse the amount thereof to Landlord upon demand, as Additional Rent.

7.3. Operating Expense Payments.

(a) If the Operating Expenses for any Comparison Year exceed the Base Expenses, Tenant shall pay to Landlord, as Additional Rent with respect to such Comparison Year, an amount ("Tenant's Operating Payment") equal to Tenant's Operating Share of the amount by which the Operating Expenses for such Comparison Year exceed the Base Expenses. For each Comparison Year, Landlord shall furnish to Tenant a statement setting forth Landlord's estimate of Tenant's Operating Payment for such Comparison Year. Tenant shall pay to Landlord, on the first day of each month during such Comparison Year, an amount equal to one-twelfth (1/12th) of Landlord's estimate of Tenant's Operating Payment for such Comparison Year. If Landlord does not furnish any such estimate for a Comparison Year until after the commencement thereof, then (A) until the first day of the month following the month in which such estimate is furnished to Tenant, Tenant shall pay to Landlord on the first day of each month an amount equal to the monthly sum payable by Tenant to Landlord under this Section 7.3 during the last month of the preceding Comparison Year, (B) promptly after such estimate is furnished to Tenant or together therewith, Landlord shall give notice to Tenant stating whether the installments of Tenant's Operating Payment previously made for such Comparison Year were greater or less than the installments of Tenant's Operating Payment to be made for such Comparison Year in accordance with such estimate, and (1) if there shall be a deficiency, Tenant

shall pay the amount thereof within ten (10) Business Days after demand therefor or (2) if there shall have been an overpayment, Landlord shall credit the amount thereof against subsequent installments of Rent due hereunder, and (C) on the first day of the month following the month in which such estimate is furnished to Tenant, and on the first day of each month thereafter throughout the remainder of such Comparison Year, Tenant shall pay to Landlord an amount equal to one-twelfth (1/12th) of Tenant's Operating Payment shown on such estimate.

(b) Landlord shall furnish to Tenant a Landlord's Statement of Operating Expenses for each Comparison Year. If such Landlord's Statement shows that the sums paid by Tenant under Section 7.3(a) exceeded the actual amount of Tenant's Operating Payment for such Comparison Year, Landlord shall credit the amount of such excess against subsequent installments of Rent due hereunder. If Landlord's Statement for such Comparison Year shows that the sums so paid by Tenant were less than Tenant's Operating Payment for such Comparison Year, Tenant shall pay the amount of such deficiency within ten (10) Business Days after Tenant's receipt of Landlord's Statement.

7.4. Certain Adjustments.

(a) If the Commencement Date shall be a day other than January 1 or the Expiration Date shall be a day other than December 31, or if there is any abatement of Fixed Rent payable under this Lease (other than any abatement of during the period from the Commencement Date to the Rent Commencement Date) or any termination of this Lease (other than a termination pursuant to Article 18), or if there is any increase or decrease in Tenant's Area, then in each such event in applying the provisions of this Article 7 with respect to the Tax Year or Comparison Year in which the event occurred, appropriate adjustments shall be made to reflect the result of such event on a basis consistent with the principles underlying the provisions of this Article 7, taking into consideration (i) the portion of such Tax Year or Comparison Year, as the case may be, which shall have elapsed prior to or after such event, (ii) the rentable area of the Premises affected thereby, and (iii) the duration of such event.

(b) If during all or any part of any Comparison Year (including the Base Operating Year) Landlord is not furnishing any particular work or service (the cost of which, if performed by Landlord, would constitute an Operating Expense) to a rentable portion of the Building which is not then leased, Operating Expenses for such period shall include an amount equal to the costs and expenses which would reasonably have been incurred for such work or service during such period by Landlord if the Building had been one hundred percent (100%) leased and occupied.

7.5. Non-Waiver.

Landlord's failure to render a Landlord's Statement on a timely basis with respect to any Tax Year or Comparison Year shall not prejudice Landlord's right to thereafter render a Landlord's Statement with respect to such Tax Year or Comparison Year or any subsequent Tax Year or Comparison Year, nor shall the rendering of a Landlord's Statement prejudice Landlord's right to thereafter render a corrected Landlord's Statement for any Tax Year or Comparison Year.

ARTICLE 8.
REQUIREMENTS OF LAW

8.1. Tenant's Compliance.

(a) Tenant, at its expense, shall comply (or cause to be complied) with all Requirements applicable to the Premises (and to areas outside of the Premises, if resulting from any act or omission of Tenant, including, without limitation, any work undertaken by or on behalf of Tenant), regardless of whether imposed by their terms upon Landlord or Tenant. If Tenant obtains knowledge of any failure to comply with any Requirements applicable to the Premises, Tenant shall give Landlord prompt notice thereof. All repairs and alterations, whether ordinary or extraordinary, required to be made to cause the Premises to comply with any Requirements shall be made by Tenant, at Tenant's expense and in compliance with Article 4 if such repairs or alterations are nonstructural, do not affect any Building System, and do not involve the performance of work outside of the Premises, or by Landlord, at Tenant's expense, if such repairs or alterations are structural, affect any Building System, or involve the performance of work outside the Premises.

(b) Hazardous Materials. Neither Tenant nor any Tenant Party shall (i) cause or permit any Hazardous Materials to be brought into or onto the Real Property, (ii) cause or permit the storage or use of Hazardous Materials in any manner not permitted by any Requirements, or (iii) cause or permit the escape, disposal or release of any Hazardous Materials within or in the vicinity of the Real Property. Nothing herein shall be deemed to prevent Tenant's use of any Hazardous Materials customarily used in the ordinary course of Tenant's occupancy of the Premises for the Permitted Uses, provided such use is in accordance with all Requirements. Tenant shall be responsible, at its expense, for all matters directly or indirectly based on, or arising or resulting from, the actual or alleged presence of Hazardous Materials in the Premises, the Building or the Real Property which is caused or permitted by Tenant or any Tenant Party. Tenant shall provide to Landlord copies of all communications received by Tenant or any Tenant Party with respect to any Requirements relating to Hazardous Materials, and any claims made in connection therewith. Landlord or its agents may perform environmental inspections of the Premises at any time.

(c) Landlord's Insurance. Tenant shall not cause or permit any action or condition that would (i) invalidate or conflict with Landlord's insurance policies, (ii) violate applicable rules, regulations and guidelines of the Fire Department, Fire Insurance Rating Organization or any other authority having jurisdiction over the Real Property, (iii) cause an increase in the premiums for fire insurance then covering the Building over that payable with respect to comparable first-class office buildings, or (iv) result in insurance companies of good standing refusing to insure the Building or any property therein in amounts and against risks as reasonably determined by Landlord. If the fire insurance premiums increase as a result of Tenant's failure to comply with the provisions of this Article 8, Tenant shall promptly cure such failure and shall reimburse Landlord for the increased fire insurance premiums paid by Landlord as a result of such failure by Tenant. In any action or proceeding to which Landlord and Tenant are parties, a schedule or "make up" of rates for the Building or the Premises issued by the

appropriate Fire Insurance Rating Organization, or other body fixing such fire insurance rates, shall be conclusive evidence of the fire insurance rates then applicable to the Building.

8.2. Fire Alarm System; Sprinklers.

Tenant shall maintain any sprinkler system and fire-alarm and life-safety system serving the Premises in good order and repair. If the Fire Insurance Rating Organization or any Governmental Authority or any of Landlord's insurers requires or recommends any modifications or Alterations be made or any additional equipment be supplied in connection with the sprinkler system or fire-alarm and life-safety system serving the Building or the Premises by reason of Tenant's business, or the location of the partitions, trade fixtures, or other contents of the Premises, Landlord (to the extent such modifications or Alterations are structural, affect any Building System or involve the performance of work outside the Premises), or Tenant (to the extent such modifications or Alterations are nonstructural, do not affect any Building System and do not involve the performance of work outside the Premises) shall make such modifications or Alterations, and supply such additional equipment, in either case, at Tenant's expense. Landlord shall designate all contractors performing fire alarm and life safety system work, provided such contractors shall charge for their services at competitive rates.

8.3. Limitations on Rent.

If at any time during the Term, the Rent is not fully collectible by reason of any Requirement, Tenant shall take such other steps as Landlord may request, and as may be legally permissible, to permit Landlord to collect the maximum rents which may during the continuance of such restriction be legally permissible (but not in excess of the Rent reserved under this Lease). Upon the termination of such restriction during the Term, Tenant shall pay to Landlord, in addition to the Rent for the period following such termination, if legally permissible, the portion of Rent which would have been paid pursuant to this Lease but for such legal restriction, less the Rent paid by Tenant to Landlord while such restriction was in effect, together with interest thereon at the Base Rate.

**ARTICLE 9.
QUIET ENJOYMENT**

Provided that this Lease is in full force and effect and no Event of Default then exists, Tenant may peaceably and quietly enjoy the Premises without hindrance by Landlord or any Person lawfully claiming through or under Landlord, subject to the terms and conditions of this Lease and all Superior Leases and Mortgages.

**ARTICLE 10.
SUBORDINATION**

10.1. Subordination and Attornment.

(a) This Lease and Tenant's rights and the rights of any Tenant Party hereunder are and shall be subject and subordinate in all respects to all Mortgages and Superior Leases. This clause shall be self-operative and no further instrument of subordination shall be required with regard hereto. At the request of Landlord or any Mortgagee or Lessor, Tenant shall promptly attorn to such Mortgagee or Lessor, its successors in interest or any purchaser in a foreclosure sale, or provide such confirmation of such subordination as Landlord, any Mortgagee or Lessor shall require.

(b) If a Lessor or Mortgagee or any other Person shall succeed to the rights of Landlord under this Lease, whether through possession or foreclosure action, or the delivery of a new lease or deed, then at the request of the successor landlord and upon such successor landlord's written agreement to accept Tenant's attornment and to recognize Tenant's interest under this Lease, Tenant shall be deemed to have attorned to and recognized such successor landlord as Landlord under this Lease. The provisions of this Section 10.1(b) are self-operative and require no further instruments to give effect hereto. Tenant shall, within ten (10) days after written request, execute and deliver any instrument that such successor landlord may reasonably request (i) evidencing such attornment, (ii) setting forth the terms and conditions of Tenant's tenancy, and (iii) containing such other terms and conditions as may be required by such Mortgagee or Lessor, provided such terms and conditions do not increase the Rent, materially increase Tenant's non-Rent obligations or materially and adversely affect Tenant's rights under this Lease. 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 terms, conditions and covenants set forth in this Lease except that such successor landlord shall not be:

(i) liable for any act or omission of Landlord (except to the extent such act or omission is a default under this Lease and continues beyond the date when such successor landlord succeeds to Landlord's interest and Tenant gives notice of such act or omission to such successor landlord);

(ii) subject to any defense, claim, counterclaim, set-off or offset which Tenant may have against Landlord;

(iii) bound by any prepayment of more than one month's Rent to any prior landlord;

(iv) bound by any obligation to make any payment to Tenant which was required to be made prior to the time such successor landlord succeeded to Landlord's interest;

(v) bound by any obligation to perform any work or to make improvements to the Premises except for (A) repairs and maintenance required to be made by Landlord under this Lease, and (B) repairs to the Premises as a result of damage by fire or other

casualty, or partial condemnation, pursuant to the provisions of this Lease, but only to the extent that such repairs can reasonably be made from the net proceeds of any insurance or condemnation awards actually made available to such successor landlord;

(vi) bound by any modification, amendment or renewal of this Lease made without the consent of any Lessor or Mortgagee of whom Tenant has been given notice; or

(vii) obligated to return any Security Deposit (if any) not actually received by any successor landlord or Mortgagee.

(viii) Any Mortgagee may elect that this Lease shall have priority over the Mortgage that it holds and, upon notification to Tenant by such Mortgagee, this Lease shall be deemed to have priority over such Mortgage, regardless of the date of this Lease. In connection with any financing of the Real Property, or of the interest of the lessee under any Superior Lease, Tenant shall consent to any reasonable modifications of this Lease requested by any Mortgagee, provided such modifications do not increase the Rent, materially increase Tenant's non-Rent obligations or materially and adversely affect Tenant's rights under this Lease. Upon notice to Tenant from any Mortgagee or Lessor that Landlord's license to collect Rent has been revoked, Tenant shall be authorized to pay Rent to such Mortgagee or Lessor, as the case may be.

10.2. Termination by Tenant.

As long as any Superior Lease or Mortgage shall exist, Tenant shall not seek to terminate this Lease by reason of any act or omission of Landlord (a) until Tenant shall have given notice of such act or omission to all Lessors and/or Mortgagees, and (b) until a reasonable period of time shall have elapsed following the giving of notice of such default and the expiration of any applicable notice or grace periods (unless such act or omission is not capable of being remedied within a reasonable period of time), during which period such Lessors and/or Mortgagees shall have the right, but not the obligation, to remedy such act or omission. If any Lessor or Mortgagee elects to remedy such act or omission of Landlord, Tenant shall not seek to terminate this Lease so long as such Lessor or Mortgagee is proceeding with reasonable diligence to effect such remedy.

10.3. Future Condominium Declaration.

This Lease and Tenant's rights hereunder are and will be subject and subordinate to any condominium declaration, by-laws and other instruments (collectively, the "Declaration") which may be recorded in order to subject the Building to a condominium form of ownership pursuant to Article 9-B of the New York Real Property Law or any successor statute, provided that the Declaration does not by its terms increase the Rent, materially increase Tenant's non-Rent obligations or materially and adversely affect Tenant's rights under this Lease. At Landlord's request, and subject to the foregoing proviso, Tenant will execute and deliver to Landlord an amendment of this Lease confirming such subordination and modifying this Lease to conform to such condominium regime.

10.4. Subordination, Non-Disturbance and Attornment Agreement.

Landlord shall use commercially reasonable efforts to obtain a subordination, non-disturbance and attornment agreement from the present Mortgagee in the customary form generally used by such Mortgagee ("SNDA Agreement"), at Tenant's sole cost; it being expressly understood that the failure to obtain any such SNDA Agreement shall in no way relieve Tenant of any of its obligations hereunder or alter the subordination of this Lease as provided in this Article. Landlord shall not be required to expend any sums or incur any fees in connection with a SNDA Agreement or any request therefor unless Tenant pays the same to Landlord in advance. Tenant covenants to execute and deliver any such SNDA Agreement within ten (10) days following Tenant's receipt of the same, failing which this Lease shall be deemed subordinate to any such Mortgage pursuant to the terms of this Article 10.

10.5. Financial Information.

Tenant shall, without charge, at any time and from time to time as Landlord may reasonably require (but not more frequently than once in any twelve (12) month period) in connection with an actual or proposed sale, financing or other capital event, or if Tenant is in default hereunder, deliver to Landlord within five (5) Business Days after request therefor by notice from Landlord (a) copies of the most current financial statements of Tenant certified by an independent certified public accountant and (b) such further detailed financial information with respect to Tenant as Landlord, any Mortgagee or Lessor may request.

10.6. Applicability.

The provisions of this Article 10 shall (a) inure to the benefit of Landlord, any future owner of the Real Property, any Lessor or Mortgagee and any successor or assign thereof, and (b) apply notwithstanding that, as a matter of law, this Lease may terminate upon the termination of any Superior Lease or the foreclosure of any Mortgage.

**ARTICLE 11.
SERVICES**

11.1. Elevators.

Landlord shall provide passenger elevator service to the Premises which is above the street floor of the Building during Business Hours on Business Days, with at least one elevator being subject to call at all other times. In addition, Landlord shall make available to Tenant at least one freight elevator serving the Premises upon Tenant's prior request, on a non-exclusive "first come, first serve" basis with other Building tenants, during Business Hours. Overtime freight elevator service shall be scheduled in advance with Landlord according to the Building Rules and Regulations and in blocks of time of not less than four (4) hours each, subject to labor restrictions at the Building and applicable union contract requirements. Notwithstanding the foregoing, Landlord hereby agrees to waive its customary charges in connection with Tenant's use of freight elevator service during the performance of the Initial Alterations and Tenant's

initial move into the Premises, but not in excess of twenty-five (25) hours in the aggregate, which freight elevator use shall be scheduled in advance with Landlord according to the Building Rules and Regulations in blocks of time of not less than four (4) hours each, subject to labor restrictions at the Building and applicable union contract requirements. Landlord's use of the freight elevator during Overtime Periods in connection with the performance of Landlord's Work shall be at no additional cost to Tenant, and shall be excluded from the aforesaid twenty-five (25) hours.

11.2. Heating, Ventilation and Air Conditioning.

(a) Landlord shall furnish to the Premises heating, ventilation and air-conditioning ("HVAC"), in accordance with the standards, and subject to the conditions, set forth in Exhibit 8, on all Business Days during Business Hours. Landlord shall have access to all air-cooling, fan, ventilating and machine rooms and electrical closets and all other mechanical installations of Landlord (collectively, the "Mechanical Areas"), and Tenant shall not construct partitions or other obstructions which may interfere with Landlord's access thereto or the moving of Landlord's equipment to and from the Mechanical Areas. Neither Tenant nor any Tenant Party shall at any time enter the Mechanical Areas or tamper with, adjust, or otherwise affect the Mechanical Areas. Tenant shall not install any supplementary or auxiliary HVAC equipment to serve the Premises without Landlord's prior consent in each instance, subject to applicable Requirements, and any such supplementary or auxiliary HVAC system, and any associated requirements in excess of the standards set forth in Exhibit 8, shall be installed, maintained and repaired at Tenant's sole cost and expense. Tenant's supplemental HVAC must be in compliance with all Requirements, including regulations pertaining to sound generation from the Premises. If Tenant shall install a supplemental or auxiliary HVAC system in the Premises, then Landlord shall supply condenser water 24 hours per day, 7 days per week for use in such system, and commencing on the Commencement Date, Tenant shall pay to Landlord, regardless of actual usage, as Additional Rent, for such condenser water on a non-generator backed-up basis, a rate of \$500.00 per ton year round of available capacity per year, subject to cost justified increases as generally imposed by Landlord for other tenants in the Building. If Tenant shall require the condenser water for its supplementary or auxiliary HVAC system(s) to be backed-up by a generator, Tenant shall notify Landlord thereof prior to the Commencement Date, and if such notice is given and subject to availability as determined by Landlord, Landlord shall provide such condenser water at the rate of \$650.00 per ton year round of available capacity per year, subject to cost justified increases as generally imposed by Landlord for other tenants in the Building from time to time; provided that Tenant shall also pay Landlord, as Additional Rent, an amount equal to (i) all costs of emergency generator power from time to time, which costs are currently \$150.00 per KVA per annum, and (ii) all costs to connect such supplemental or auxiliary HVAC system(s) to the backup generator and to the supplemental condenser water risers. Tenant shall notify Landlord prior to the Commencement Date how many tons of condenser water are required for such supplemental or auxiliary HVAC system, time being of the essence. If Tenant shall fail to timely notify Landlord as aforesaid, Landlord shall have no obligation to, and shall not, reserve condenser water for use by Tenant.

(b) Landlord shall not be responsible if the normal operation of the Building System providing HVAC to the Premises (the "HVAC System") shall fail to provide cooled or heated air, as the case may be, in accordance with the specifications set forth in Exhibit 8 by reason of (i) any machinery or equipment installed by or on behalf of Tenant, which shall have an electrical load in excess of the average electrical load set forth in Exhibit 8, (ii) any occupancy in excess of the human occupancy factors set forth in Exhibit 8, or (iii) any rearrangement of partitioning or other Alterations (including the Initial Alterations) made or performed by or on behalf of Tenant. Tenant shall install, if missing, blinds or shades on all windows, which blinds and shades shall be subject to Landlord's reasonable approval, and shall keep all of the operable windows in the Premises closed, and lower the blinds when necessary because of the sun's position, whenever the HVAC System is in operation or when and as reasonably required by any Requirement. Tenant at all times shall cooperate fully with Landlord and shall abide by the Rules and Regulations which Landlord may reasonably prescribe for the proper functioning and protection of the HVAC System.

11.3. Overtime Building Services.

The Rent does not reflect or include any charge to Tenant for the furnishing of any building services such as elevator service or HVAC other than to the extent described in Sections 11.1 and 11.2 above. Landlord shall not be required to furnish any building services at any times ("Overtime Periods") other than the times specifically described in this Lease for the provision of such building services unless Tenant delivers notice to Landlord's property management office serving the Building requesting such services at least one (1) Business Day prior to the time at which such services are to be provided, but Landlord shall use reasonable efforts (without obligation to incur any additional cost) to arrange for building services during Overtime Periods on such shorter notice as Tenant shall provide. If Landlord furnishes elevator service, HVAC or any other building service to the Premises during Overtime Periods, Tenant shall pay Landlord on demand for such services as Additional Rent, at Landlord's then established rates for supplying such overtime building services in the Building. On the Commencement Date, the rate for HVAC service during Overtime Periods shall be \$75.00 per floor per hour, subject to reasonable increases from time to time.

11.4. Cleaning.

Landlord shall cause the Premises (excluding any portions thereof used for the storage, preparation, service or consumption of food or beverages, or as an exhibition area or classroom, or for storage, shipping room, mail room or similar purposes, or for private bathrooms, showers or exercise facilities, or as a trading floor, or primarily for operation of computer, data processing, reproduction, duplicating or similar equipment) to be cleaned on Business Days, substantially in accordance with the standards set forth in Exhibit 9. Any areas of the Premises requiring cleaning which Landlord is not required to clean under this Section 11.4, and any additional cleaning of any portion of the Premises requested by Tenant, shall be done, at Tenant's expense, by Landlord's employees or Landlord's contractor, at rates which shall be competitive with rates of other cleaning contractors providing services to first-class office buildings in

downtown Manhattan. Landlord's cleaning personnel shall have access to the Premises at all times except between 8:00 A.M. and 5:30 P.M. on Business Days.

11.5. Water.

Landlord, at Landlord's expense, shall furnish to lavatories on the floor on which the Premises are located cold water in such quantities as Landlord deems reasonably sufficient for ordinary drinking, cleaning and lavatory purposes. If Tenant requires, uses or consumes water or steam for any additional purposes, Landlord may install one or more meters to measure Tenant's consumption of water and/or steam for such additional purposes. Tenant shall pay the cost of installation of any such meters, and for all maintenance, repairs and replacements thereto, and for the reasonable charges of Landlord for the water and/or steam furnished, plus Landlord's five percent (5%) charge thereon for overhead and supervision. Tenant shall also pay Landlord's reasonable charge for any required pumping or heating of water and/or steam, and any sewer rent, tax and/or charge now or hereafter assessed or imposed upon the Premises or the Real Property pursuant to any Requirement. If any tax is imposed upon Landlord's receipts from the sale or resale of water or steam to Tenant, Tenant shall reimburse Landlord for such tax, if and to the extent permitted by law.

11.6. Refuse and Rubbish Removal.

On Business Days, Landlord shall provide refuse and rubbish removal services at the Premises for ordinary office refuse and rubbish pursuant to the Rules and Regulations. Tenant shall pay to Landlord, five (5) Business Days after delivery of an invoice therefor, Landlord's reasonable charge for such removal to the extent that the refuse generated by Tenant exceeds the refuse and rubbish customarily generated by executive and general office tenants. Tenant shall not dispose of any refuse and rubbish in the public areas of the Real Property or any part thereof, and if any Tenant Party does so, Tenant shall be liable for Landlord's reasonable charge for such removal. Tenant shall cause all Tenant Parties to observe such additional rules and regulations regarding rubbish removal and/or recycling as Landlord may, from time to time, reasonably impose.

11.7. Service Interruptions.

(a) Landlord reserves the right to suspend any Building service when necessary, by reason of Unavoidable Delays, accidents or emergencies, or for repairs, alterations or improvements which, in Landlord's reasonable judgment, are necessary or appropriate, until such Unavoidable Delay, accident or emergency shall cease or such repairs, alterations or improvements are completed, and Landlord shall not be liable to Tenant for any interruption, curtailment or failure to supply services. Landlord shall use reasonable efforts to restore such service, remedy such situation and minimize interference with Tenant's business, provided that Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates, or to incur any other overtime costs or additional expenses whatsoever. The exercise of any such right or the occurrence of any such failure by Landlord shall not (i) constitute an actual or constructive eviction, in whole or in part, (ii) entitle Tenant to any compensation,

abatement or diminution of Rent, (iii) relieve Tenant from any of its obligations under this Lease, or (iv) impose any liability upon Landlord by reason of inconvenience to Tenant, or interruption of Tenant's business, or otherwise.

(b) Notwithstanding anything to the contrary contained in this Lease, if due to Landlord's gross negligence or willful default, Landlord fails to provide any Essential Service (as hereinafter defined) which Landlord is obligated to provide hereunder, and Landlord shall fail to restore such Essential Service within twelve (12) Business Days after Tenant has notified Landlord of such failure to provide an Essential Service, and as a result thereof, Tenant ceases to occupy and conduct its business in the entire Premises as a result, then provided and upon the condition that Tenant is not in default hereunder and Tenant cannot and does not actually use the actual Premises during such period for the conduct of Tenant's business, the Fixed Rent and Additional Rent for Taxes and Operating Expenses shall be abated commencing on the expiration of such twelve (12) Business Day period through the date such Essential Service is restored. If Landlord is unable to restore any Essential Service in connection with any Tenant Delay and/or Unavoidable Delay, then the twelve (12) Business Day period shall be extended by one (1) day for each day of such Tenant Delay and/or Unavoidable Delay, as applicable. As used herein, the term an "Essential Service" shall mean any service totally within Landlord's control which Landlord is obligated under this Lease to provide to Tenant which, if not provided, would render the Premises unusable for the operation of the Permitted Uses or would prevent access to the Premises.

(c) Without limitation of the provisions of this Section 11.7, Landlord makes no representations to Tenant with respect to the adequacy or effectiveness of any personnel programs, systems, devices or equipment designed to preserve or enhance the safety or security of the Building, and, except as otherwise expressly set forth herein, Landlord will have no liability to Tenant, any Tenant Party, or any other Person whatsoever with respect thereto.

11.8. No Other Services.

Except as expressly provided in this Lease, Landlord shall not be required to provide any services to the Premises.

11.9. Building Security.

Landlord shall provide reasonable protection and security services comparable to that which prudent landlords owning comparable buildings in the vicinity of the Building would provide at the Building. Landlord makes no representation to Tenant with respect to the adequacy or effectiveness of any such protection or security systems or services and Landlord shall have no liability to Tenant, any Tenant Party, or any other Person whatsoever with respect thereto, other than as a result of the gross negligence or willful misconduct of Landlord or Landlord's agents, employees and contractors acting within the scope of their respective authority. Tenant shall design and install its own security and protection systems with respect to the Premises which are compatible with the Building security system and Landlord agrees to

cooperate with Tenant with respect to Tenant's installation and Tenant's maintenance of such compatible system.

11.10. Energy Conservation.

Notwithstanding anything to the contrary contained in this Lease, Landlord may institute, and Tenant shall comply with, such policies, programs and measures as Landlord may deem reasonably necessary for the conservation and/or preservation of energy or energy services, or as Landlord may deem necessary or required to comply with applicable Requirements.

**ARTICLE 12.
ELECTRICITY**

12.1. Use of Electricity.

Landlord shall redistribute or furnish electricity to or for the use of Tenant in the Premises for the operation of Tenant's electrical systems and equipment in the Premises, at a level sufficient to accommodate a connected load of six (6) watts per rentable square foot in the Premises (the "Permitted Capacity"), exclusive of electricity for HVAC systems constituting part of the Building Systems. Tenant shall at all times comply with the rules and regulations of the utility company supplying electricity to the Building. Tenant shall not use any electrical equipment which, in Landlord's judgment, would exceed the Permitted Capacity or interfere with electrical service to other tenants of the Building. If Tenant shall determine that Tenant requires additional electricity beyond the Permitted Capacity for the proper conduct of Tenant's business at the Premises and if Tenant shall provide to Landlord electrical engineering drawings, together with a "load letter" from Tenant's engineer, demonstrating to Landlord's reasonable satisfaction Tenant's actual need for such additional electricity, then Landlord shall not unreasonably withhold its consent to making available for use by Tenant reasonable amounts of additional capacity. Landlord and Tenant agree that in considering whether to provide additional electricity pursuant to the terms hereof, it shall be reasonable for Landlord to take into account the amount of additional electrical capacity then available in the Building, as well as Landlord's need to accommodate the then current and future electrical requirements of other tenants in the Building. If Landlord shall consent to such request by Tenant pursuant to the terms hereof, then Landlord shall, at Tenant's sole cost and expense, provide such additional electricity to the Premises for distribution therein through routes designated and made available to Tenant by Landlord. Tenant shall not make or perform, or permit the making or performance of, any Alterations to wiring installations or other electrical facilities in or serving the Premises, or make any additions to the office equipment or other appliances in the Premises which utilize electrical energy (other than ordinary small office equipment), without the prior consent of Landlord, in each instance, and in compliance with the terms of this Lease. Landlord shall furnish and install all replacement lighting, tubes, lamps, bulbs and ballasts required in the Premises and, in such event, Tenant shall pay to Landlord or its designated contractor promptly following demand therefor, the then established reasonable charges therefor of Landlord or its designated contractor, as the case may be. As used herein, the terms "electricity" and "electric service" shall mean any element

affecting the generation, transmission, and/or distribution or redistribution of electricity, including but not limited to services which facilitate the distribution of service.

12.2. Service Disruption.

Landlord shall not be liable in any way to Tenant for any failure, defect or interruption of, or change in the supply, character and/or quantity of, electric service furnished to the Premises for any reason except if attributable solely to the gross negligence or willful misconduct of Landlord or any of Landlord's agents, employees or contractor acting within the scope of their respective authority (but in no event shall Landlord be responsible for any consequential damages), nor shall there be any allowance to Tenant for a diminution of rental value, nor shall the same constitute an actual or constructive eviction of Tenant, in whole or in part, or relieve Tenant from any of its Lease obligations, and no liability shall arise on the part of Landlord by reason of inconvenience, annoyance or injury to business, whether electricity is provided by public or private utility or by any electricity generation system owned and operated by Landlord. Landlord shall use reasonable efforts to minimize interference with Tenant's use and occupancy of the Premises as a result of any such failure, defect or interruption of, or change in the supply, character and/or quantity of, electric service, provided that Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever.

12.3. Discontinuance of Service.

Landlord reserves the right to discontinue furnishing electricity to Tenant in the Premises on not less than thirty (30) days notice to Tenant, if Landlord discontinues furnishing electricity to tenants (including Tenant) leasing an aggregate of at least fifty percent (50%) of the rentable area of the Building, or is required to do so under applicable Requirements. If Landlord exercises such right, or is compelled to discontinue furnishing electricity to Tenant, this Lease shall continue in full force and effect and shall be unaffected thereby except that from and after the effective date of such discontinuance, Landlord shall not be obligated to furnish electricity to Tenant hereunder and, except for any amounts accrued prior to such discontinuance, Tenant shall have no further obligation to pay the submetered electrical charges hereunder. If Landlord so discontinues furnishing electricity, Tenant shall arrange to obtain electricity directly from any utility company or other electricity provider serving the Premises to the extent available, suitable and safe for such purposes. All equipment which may be required to obtain electricity of substantially the same quantity, quality and character shall be installed by Landlord at the sole cost and expense of (a) Landlord, if Landlord voluntarily discontinues such service, or (b) Tenant, if (i) Landlord is compelled to discontinue such service by the utility company or pursuant to applicable Requirements, or (ii) such discontinuance arises out of the acts or omissions of Tenant. Landlord will not voluntarily discontinue furnishing electricity to Tenant until Tenant is able to receive electricity directly from the utility company or other company servicing the Building, unless the utility company or other company is not prepared to furnish electricity to the Premises on the date required as a result of any Tenant Delay or negligence in arranging for service, Tenant's refusal to provide the utility company or other company with a

deposit or other security requested by the utility company, or Tenant's refusal to take any other action requested by the utility company or other company.

12.4. Submeter.

Landlord shall use sub-meters to measure Tenant's consumption of electrical energy in the Premises, which submeter(s) shall be installed by Landlord, at Landlord's cost. Tenant shall pay to Landlord, as Additional Rent, on demand, from time to time, but no more frequently than monthly, for its consumption of electrical energy at the then applicable rate for sub-metered electrical energy, plus Landlord's administrative charge of five percent (5%) thereon. For the purpose of this Section, the rate to be paid by Tenant in the event of sub-metering shall include any taxes or other charges in connection therewith. If any tax shall be imposed upon Landlord's receipts from the sale or resale of electrical energy to Tenant, the pro rata share allocable to the electrical energy service received by Tenant shall be passed on to, included in the bill of, and paid by Tenant if and to the extent permitted by law.

12.5. Tax and Energy Incentive Programs.

Should Landlord, in its sole discretion, elect to apply for benefits under (i) the Industrial and Commercial Incentive Program of New York City (the "ICIP"), (ii) the Lower Manhattan Energy Program of New York City (the "LMEP"), and/or (iii) any other incentive programs in which Landlord shall, in its discretion, elect to participate (collectively with the ICIP and the LMEP, the "Incentive Programs"), the parties hereto agree that:

(a) Tenant shall, in order to assist Landlord in obtaining any incentives, abatements, exemptions, subsidies, energy discounts, refunds or payments that may be available to Landlord in connection with the Incentive Programs with respect to the entire Building or any portion thereof, including, without limitation, the Premises, (i) promptly execute and file any necessary applications, certifications or other documents, and (ii) follow all required procedures within any applicable time limitations, and Tenant shall provide Landlord with such further cooperation as may reasonably be requested by Landlord.

(b) Tenant and Landlord hereby acknowledge that, notwithstanding anything to the contrary contained herein, all or any portion of the benefit from any such Incentive Program actually received by or credited to Landlord in connection with this Lease as shall be required to be forwarded to Tenant pursuant to such Incentive Program shall be the property of Tenant (regardless of whether or not such benefits are larger or smaller than anticipated), it being agreed by the parties hereto that the foregoing shall be effected by a deduction from Taxes pursuant to Section 7.1(g) of the amount of any refund, abatement or exemption of Taxes, if any, received by or credited to Landlord pursuant to the ICIP.

(c) Notwithstanding anything to the contrary contained herein or in the Incentive Programs, Landlord has made no representations to Tenant with respect to the Incentive Programs, and Landlord shall have no liability or responsibility to Tenant if all or any portion of any benefits from any Incentive Program are not received by or credited to Landlord or

are received by or credited to Landlord and are thereafter revoked for any reason other than Landlord's failure to comply with the provisions of this Section 12.5.

(d) With respect to any Alterations, and in connection with Landlord's ICIP application, Tenant, at its sole cost and expense, shall be obligated to timely and fully comply with the requirements of (i) Executive Order No. 50 of 1980; (ii) Executive Order No. 108 of 1986; (iii) Section 11-260 of the Administrative Code of the City of New York; (iv) Article 22 of the ICIP Regulations; (v) the New York City Charter; and (vi) any amendments or modifications thereto or other additional or successor executive orders, statutes, rules or regulations bearing on Landlord's ICIP application. Such compliance shall include the filing with the Department of Labor Services ("DLS") of Construction Employment Reports, Supply and Service Construction Employment Reports, Less Than \$750,000 Subcontract Certificates, and certified payroll records. Tenant shall also be solely responsible for the compliance of any contractor, subcontractor, consultant, agent or party employed by Tenant in connection with Alterations. Copies of all such filings shall be sent by Tenant to Landlord. Tenant, as well as any contractor, subcontractor, construction manager, general contractor, consultant, agent or any party employed by Tenant in connection with any Alterations, shall cooperate with Landlord and shall supply such information and comply with such reporting requirements as Landlord indicates to Tenant are reasonably necessary to comply with the ICIP, and Tenant shall assist Landlord in connection with maintaining its eligibility under the ICIP. Tenant also agrees that at the commencement of any Alterations, and as such Alterations progress, Tenant (or its agent) shall provide Landlord with the names of all contractors or subcontractors retained by Tenant with respect to the Alterations, as well as the dollar value of each contract or subcontract. Tenant further agrees that with respect to any contractors or subcontractors performing work pursuant to a contract or subcontract with a value of \$750,000 or more, a retainage in the amount of ten percent (10%) of the value of said contract or subcontract shall be withheld until DLS gives written approval that final payment may be released to said contractor or subcontractor.

(e) It is further understood and agreed that (in order to enable Landlord to comply with certain requirements of the ICIP):

(i) Landlord is seeking or has obtained benefits under the ICIP;

(ii) Tenant shall not be required to pay taxes or charges which become due because of the willful neglect or fraud by Landlord in connection with the ICIP, or to otherwise relieve or indemnify Landlord from any personal liability arising under Section 11-265 of the New York City Administrative Code and Charter, except where imposition of such taxes, charges or liability is occasioned by the actions of Tenant in violation of this Lease;

(iii) Tenant agrees to report to Landlord the number of workers permanently engaged in employment in the Premises, the nature of each worker's employment and the New York City residency of each worker; and

(iv) Tenant agrees to provide access to the Premises by employees and agents of the New York City Department of Finance at all reasonable times as may be requested by Landlord.

(f) Notwithstanding anything to the contrary set forth in this Section 12.5, Tenant shall be required to comply with the specific requirements set forth in Section 12.5(e) only if, to the extent and for so long as, such compliance on the part of tenants is expressly mandated by laws or regulations governing or applicable to any of the Incentive Programs.

ARTICLE 13.

INSURANCE, PROPERTY LOSS OR DAMAGE; REIMBURSEMENT

13.1. Tenant's Insurance.

(a) Tenant, at its expense, shall obtain and keep in full force and effect during the Term the following insurance:

(i) a policy of commercial general liability insurance on a per occurrence, per location basis against claims for bodily injury, death and/or property damage occurring in or about the Premises or the Real Property, under which Tenant is named as the insured and Landlord, Landlord's managing agent, any Lessors, any Mortgagees and any other parties who have an interest in the Building whose names shall have been furnished by Landlord to Tenant from time to time are named as Additional Insureds (as currently set forth on Exhibit 7), and Tenant agrees to obtain blanket broad-form contractual liability coverage to insure its indemnity obligations set forth in Article 31. The minimum limits of liability shall be a combined single limit with respect to each occurrence in an amount of not less than \$5,000,000.00; provided, however, that Landlord may require Tenant to increase such coverage, from time to time, to that amount of insurance which in Landlord's reasonable judgment is then being customarily required by landlords for similar office space in first-class buildings in the Borough of Manhattan. If the aggregate limit applying to the Premises is reduced by the payment of a claim or establishment of a reserve equal to or greater than fifty percent (50%) of the annual aggregate, Tenant shall immediately arrange to have the aggregate limit restored by endorsement to the existing policy or the purchase of an additional insurance policy unless, in Landlord's reasonable judgment, Tenant maintains sufficient concurrent excess liability insurance to satisfy the liability requirements of this Lease without the reinstatement of the aggregate limit. This insurance shall be primary and non-contributory and the additional insureds required will be added to both the CGL and Umbrella policies;

(ii) insurance against loss or damage by fire, and such other risks and hazards as are insurable under then available standard forms of "all risk" property insurance policies with extended coverage, insuring Tenant's Property, and all Alterations and improvements to the Premises (including the Initial Alterations) for the full insurable value thereof or replacement cost value thereof, whichever is greater, having a deductible amount, if any, of not more than \$10,000.00. Additionally, Tenant shall secure, pay for and maintain, or shall cause its contractors and/or sub-contractors and/or vendors providing work or services at

the Building to secure, pay for and maintain, during any period in which construction, fixturing or Alterations occur within the Building or Premises, Commercial General Liability insurance on an occurrence form with a per project aggregate on a primary, non-contributory basis at a minimum equal to the limits of liability required by Tenant hereunder including products and completed operations coverage during the full period of the contract and for a period of at least three (3) years after final acceptance of the work naming the Additional Insureds, as additional insureds to general liability, products and completed operations and umbrella coverages for the full term of the contract including the three (3) years after final acceptance of the work;

(iii) during the performance of any Alteration, until completion thereof, Builder's risk insurance on an "all risk" basis and on a completed value form including a Permission to Complete and Occupy endorsement, for full replacement value covering the interest of Landlord and Tenant (and their respective contractors and subcontractors), any Mortgagee and any Lessor in all work incorporated in the Building and all materials and equipment in or about the Premises and naming the Landlord as additional insured ATIMA;

(iv) Workers' Compensation Insurance & Employer Liability with minimum limits, as required by law;

(v) New York State disability benefits, as required by law;

(vi) Business Interruption Insurance;

(vii) Automobile/Garage liability coverage, with limits no less than 3 million per occurrence; and

(viii) such other insurance in such amounts as Landlord, any Mortgagee and/or any Lessor may reasonably require from time to time.

(b) All insurance required to be carried by Tenant pursuant to the terms of this Lease (i) shall contain a provision that (A) no act or omission of Tenant shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained and (B) Tenant shall be solely responsible for the payment of all premiums under such policies and Landlord, Lessors and Mortgagees shall have no obligation for the payment thereof, and (ii) shall be effected under valid and enforceable policies issued by reputable and independent insurers permitted to do business in the State of New York, and rated in Best's Insurance Guide, or any successor thereto (or if there be none, an organization having a national reputation) as having a Best's Rating of "A-" and a "Financial Size Category" of at least "X" or if such ratings are not then in effect, the equivalent thereof or such other financial rating as Landlord may at any time consider appropriate. In addition, Tenant shall use reasonable efforts to cause the policy to contain a provision that the policy shall be noncancellable and/or no material change in coverage shall be made thereto unless Landlord, Lessors and Mortgagees shall have received thirty (30) days' prior notice of the same by certified mail, return receipt requested, but, in any event, Tenant shall give Landlord, Lessors and Mortgagees at least thirty (30) days notice of any such cancellation and/or material changes in coverage.

(c) On or prior to the Commencement Date, Tenant shall deliver to Landlord appropriate policies of insurance, including evidence of waivers of subrogation, required to be carried by each party pursuant to this Article 13. Evidence of each renewal or replacement of a policy shall be delivered by Tenant to Landlord at least ten (10) days prior to the expiration of such policy. In lieu of the policies of insurance required to be delivered to Landlord pursuant to this Article 13 (the "Policies"), Tenant may deliver to Landlord a certification from Tenant's insurance company (on the form currently designated "Acord 27", or the equivalent) which shall be binding on Tenant's insurance company, and which shall expressly provide that such certification (i) conveys to Landlord and any other named insured and/or additional insureds thereunder (the "Insured Parties") all the rights and privileges afforded under the applicable Policies as primary insurance, and (ii) contains an obligation of the insurance company to advise all Insured Parties in writing by certified mail, return receipt requested, at least thirty (30) days in advance, of any termination of or change to the applicable Policies that would affect the interest of any of the Insured Parties.

13.2. Waiver of Subrogation.

Landlord and Tenant shall each procure an appropriate clause in or endorsement to any property insurance covering the Premises, the Building and personal property, fixtures and equipment located therein, wherein the insurance companies shall waive subrogation or consent to a waiver of right of recovery, and Landlord and Tenant agree not to make any claim against, or seek to recover from, the other for any loss or damage to its property or the property of others resulting from fire and other hazards to the extent covered by such property insurance; provided, however, that the release, discharge, exoneration and covenant not to sue contained herein shall be limited by and coextensive with the terms and provisions of the waiver of subrogation or waiver of right of recovery. Tenant acknowledges that Landlord shall not carry insurance on, and shall not be responsible for, (i) damage to any Alterations or improvements to the Premises, (ii) Tenant's Property, and (iii) any loss suffered by Tenant due to interruption of Tenant's business.

ARTICLE 14. DESTRUCTION – FIRE OR OTHER CAUSE

14.1. Restoration.

(a) If the Premises are damaged by fire or other casualty, or if the Building is damaged such that Tenant is deprived of reasonable access to the Premises, Tenant shall give prompt notice to Landlord, and the damage shall be repaired by Landlord, at its expense, to substantially the condition of the Premises prior to the damage, subject to the provisions of any Mortgage or Superior Lease, but Landlord shall have no obligation to repair or restore (i) Tenant's Property, (ii) any Alterations or improvements including, without limitation, the Initial Alterations or any Alterations which are made outside of the Premises, if any. So long as Tenant is not in default beyond applicable grace or notice provisions in the payment or performance of its obligations under this Section 14.1, and provided Tenant timely delivers to Landlord either Tenant's Restoration Payment (hereinafter defined) or the Restoration Security

(hereinafter defined), then until the restoration of the Premises is Substantially Completed or would have been Substantially Completed but for Tenant Delay, Fixed Rent, Tenant's Tax Payment and Tenant's Operating Payment shall be reduced in the proportion by which the area of the part of the Premises which is not usable (or accessible) and is not used by Tenant bears to the total area of the Premises.

(b) As a condition precedent to Landlord's obligation to perform its repair and restoration obligations expressly set forth herein, Tenant shall (i) pay to Landlord upon demand a sum ("Tenant's Restoration Payment") equal to the cost, as estimated by a reputable independent contractor designated by Landlord, of repairing and restoring all Alterations and improvements in the Premises to their condition prior to the damage including, without limitation the Initial Alterations, or (ii) furnish to Landlord security (the "Restoration Security") in form and amount reasonably acceptable to Landlord to secure Tenant's obligation to pay all costs to restore the Premises. If Tenant shall fail to deliver to Landlord Tenant's Restoration Payment or the Restoration Security, as applicable, within fifteen (15) days after Landlord's demand therefor, Tenant's abatement of Fixed Rent and Additional Rent shall cease, commencing as of the sixteenth (16th) day after Landlord's demand, and shall resume upon delivery to Landlord of Tenant's Restoration Payment or the Restoration Security, or such written waiver, as the case may be. Nothing set forth in this Section 14.1 shall be interpreted to limit Landlord's right to repair or restore all or any portion of the Premises at such time and in such manner as Landlord deems appropriate in Landlord's sole judgment, and no such repair or restoration shall constitute a waiver by Landlord of any of Landlord's rights set forth in this Section 14.1 or elsewhere in this Lease.

14.2. Landlord's Termination Right.

Notwithstanding anything to the contrary contained in Section 14.1, if the Premises are totally damaged or are rendered wholly untenable, or if the Building is so damaged that in Landlord's opinion, substantial alteration, demolition, or reconstruction of the Building is required (whether or not the Premises are so damaged or rendered untenable), then in either of such events, Landlord may, not later than sixty (60) days following the date of the damage, give Tenant a notice terminating this Lease, provided that if the Premises are not damaged, Landlord may not terminate this Lease unless Landlord similarly terminates the leases of other office tenants in the Building aggregating, together with this Lease, at least fifty percent (50%) of the portion of the Building occupied for office purposes immediately prior to such damage. If this Lease is so terminated, (a) the Term shall expire upon the date set forth in Landlord's notice, which shall not be less than thirty (30) days after such notice is given, and Tenant shall vacate the Premises and surrender the same to Landlord no later than the date set forth in the notice, (b) Tenant's liability for Rent shall cease as of the date of the damage, (c) any prepaid Rent for any period after the date of the damage shall be refunded by Landlord to Tenant, and (d) Landlord shall be entitled to collect all insurance proceeds of policies held by Landlord or Tenant providing coverage for Alterations and other improvements to the Premises. Landlord shall retain such proceeds from Tenant's insurance only to the extent that Landlord performed or paid for such Alterations and improvements, whether by contribution, offset or otherwise, and the balance of such proceeds, if any, shall be paid to Tenant.

14.3. Tenant's Termination Right.

If the Premises are totally damaged and are thereby rendered wholly untenable, or if the Building shall be so damaged that Tenant is deprived of reasonable access to the Premises, and if Landlord elects to restore the Premises, Landlord shall, within sixty (60) days following the date of the damage, cause a contractor or architect selected by Landlord to give notice (the "Restoration Notice") to Tenant of the date by which such contractor or architect estimates the restoration of the Premises for which Landlord is responsible shall be Substantially Completed. If such date, as set forth in the Restoration Notice, is more than eighteen (18) months from the date of such damage, then Tenant shall have the right to terminate this Lease by giving notice (the "Termination Notice") to Landlord not later than thirty (30) days following Tenant's receipt of the Restoration Notice. If Tenant delivers a Termination Notice to Landlord, this Lease shall be deemed to have terminated as of the date of the giving of the Termination Notice, in the manner set forth in the second sentence of Section 14.2.

14.4. Final 24 Months.

Notwithstanding anything set forth to the contrary in this Article, in the event that any damage rendering the Premises untenable occurs during the final twenty-four (24) months of either the initial Term and Tenant's inability to use the Premises, or the portion thereof that has been rendered untenable, is reasonably expected to continue until at least the earlier of the (a) Expiration Date, or (b) the one hundred eightieth (180th) day after the date when such damage occurs, then either Landlord or Tenant may terminate this Lease by notice to the other party within thirty (30) days after the occurrence of such damage and this Lease shall expire on the thirtieth (30th) day after the date of such notice.

14.5. Waiver of Real Property Law §227.

This Article 14 constitutes an express agreement governing any case of damage or destruction of the Premises or the Building by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, which provides for such contingency in the absence of an express agreement, and any other law of like nature and purpose now or hereafter in force, shall have no application in any such case.

14.6. Inability to Collect.

Notwithstanding any of the foregoing provisions of this Article, if Landlord or any Lessor or Mortgagee shall be unable to collect all of the insurance proceeds (including rent insurance proceeds) applicable to damage or destruction of the Premises or the Building by reason of any negligence or misconduct on the part of Tenant or any Tenant Party, then, without prejudice to any other remedies which may be available against Tenant, (a) there shall be no abatement of Rent, and (b) Landlord shall have no obligation to restore the Premises, except to the extent of insurance proceeds made available to Landlord by any Mortgagee and/or Lessor of the Real Property of which the Premises are a part.

14.7. Landlord's Liability.

Any Building employee to whom any property shall be entrusted by or on behalf of Tenant shall be deemed to be acting as Tenant's agent with respect to such property and neither Landlord nor any of the Indemnitees shall be liable for any damage to such property, or for the loss of or damage to any property of Tenant by theft or otherwise. None of the Indemnitees shall be liable for any injury or damage to persons or property or interruption of Tenant's business resulting from fire or other casualty, any damage caused by other tenants or persons in the Building or by construction of any private, public or quasi-public work, or any latent defect in the Premises or in the Building (except that Landlord shall be required to repair the same to the extent provided in Article 6). In no event shall the Indemnitees be responsible or liable for the bursting of pipes; any unforeseeable loss or damage by adjacent tenants; any injury or damage to persons or property resulting from unknown fire, explosion, falling plaster, steam, gas, electricity, electrical or electronic emanations or disturbance, water, rain, snow or leaks from any part of the Building or from the pipes or caused by dampness, vandalism, malicious mischief or by any other cause of whatever nature unless caused by or due to the gross negligence of Landlord, its agents, servants or employees, and then only after (x) notice to the Landlord of the condition claimed in writing and (y) the expiration of a reasonable time after such notice has been received by Landlord and without Landlord having taken all reasonable and practicable means to cure or correct such conditions; and pending such cure or correction by Landlord, Tenant shall take all reasonably prudent temporary measures and safeguards to prevent any injury, loss or damage to persons or property. No penalty shall accrue for delays which may arise by reason of adjustment of fire insurance on the part of Landlord or Tenant, or Unavoidable Delays, in connection with any repair or restoration of any portion of the Premises or of the Building. Landlord shall use reasonable efforts to minimize interference with Tenant's use and occupancy of the Premises during the performance of any such repair or restoration, provided, however, Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever. Nothing in this Section 14.7 shall affect any right of Landlord to be indemnified by Tenant under Article 31 for payments made to compensate for losses of third parties.

14.8. Windows.

If at any time any windows of the Premises are temporarily closed, darkened or covered over by reason of repairs, maintenance, alterations or improvements to the Building, or any of such windows are permanently closed, darkened or covered over due to any Requirement, Landlord shall not be liable for any damage Tenant may sustain and Tenant shall not be entitled to any compensation or abatement of any Rent, nor shall the same release Tenant from its obligations hereunder or constitute an actual or constructive eviction.

ARTICLE 15.
EMINENT DOMAIN

15.1. Taking.

(a) Total Taking. If all or substantially all of the Premises, the Building or the Real Property shall be acquired or condemned for any public or quasi-public purpose, this Lease shall terminate and the Term shall end as of the date of the vesting of title, with the same effect as if such date were the Expiration Date.

(b) Partial Taking. If only a part of the Premises, the Building or the Real Property shall be acquired or condemned, this Lease and the Term shall continue in full force and effect, provided that from and after the date of the vesting of title, Fixed Rent, Tenant's Tax Payment and Tenant's Operating Payment shall be modified to reflect the reduction of the Premises and/or the Building as a result of such acquisition or condemnation.

(c) Landlord's Termination Right. Whether or not the Premises are affected, Landlord may give to Tenant, within sixty (60) days following the date upon which Landlord receives notice that all or a portion of the Building or the Real Property has been acquired or condemned, a notice of termination of this Lease, provided that Landlord elects to terminate leases (including this Lease) affecting at least fifty percent (50%) of the rentable area of the Building (excluding any rentable area leased by Landlord or its Affiliates).

(d) Tenant's Termination Right. If the part of the Building or the Real Property so acquired or condemned contains a substantial part of the total area of the Premises immediately prior to such acquisition or condemnation, or if, by reason of such acquisition or condemnation, Tenant no longer has reasonable means of access to the Premises, Tenant may terminate this Lease by notice to Landlord given within sixty (60) days following the date upon which Tenant received notice of such acquisition or condemnation. If Tenant so notifies Landlord, this Lease shall terminate and the Term shall end and expire upon the date set forth in the notice, which date shall not be more than thirty (30) days following the giving of such notice. If a part of the Premises shall be so acquired or condemned and this Lease and the Term shall not be terminated in accordance with this Section 15.1, Landlord, at Landlord's expense but without requiring Landlord to spend more than it collects as an award, shall, subject to the provisions of any Mortgage or Superior Lease, restore that part of the Premises not so acquired or condemned to a self-contained rental unit substantially equivalent (with respect to character, quality, appearance and services) to that which existed immediately prior to such acquisition or condemnation, excluding Tenant's Property and/or Tenant's Alterations.

(e) Apportionment of Rent. Upon any termination of this Lease pursuant to the provisions of this Article 15, Fixed Rent and Tenant's payments for Taxes and Operating Expenses shall be apportioned as of, and shall be paid or refunded up to and including, the date of such termination.

(f) Applicability. The provisions of Sections 15.1 and 15.2 shall not apply to any acquisition or condemnation of all or any part of the Premises for a period of eighteen (18) months or less.

15.2. Awards.

Upon any acquisition or condemnation of all or any part of the Building or the Real Property, Landlord shall receive the entire award for any such acquisition or condemnation, and Tenant shall have no claim against Landlord or the condemning authority for the value of any unexpired portion of the Term, Tenant's Alterations or improvements; and Tenant hereby assigns to Landlord all of its right in and to such award. Nothing contained in this Article 15 shall be deemed to prevent Tenant from making a separate claim in any condemnation proceedings for the then value of any Tenant's Property included in such taking and for any moving expenses, provided any such award is in addition to, and does not result in a reduction of, the award made to Landlord.

15.3. Temporary Taking.

Notwithstanding the provisions of Section 15.1, if all or any part of the Premises is acquired or condemned for a period of eighteen (18) months or less during the Term for any public or quasi-public use or purpose, Tenant shall give prompt notice to Landlord, and the Term shall not be reduced or affected in any way, and Tenant shall continue to pay all Rent payable by Tenant without reduction or abatement and to perform all its other obligations under this Lease, except to the extent prevented from doing so by the condemning authority. Tenant shall be entitled to receive any award or payment from the condemning authority for such use, which award shall be received, held and applied by Tenant as a trust fund for payment of Rent falling due, provided that if the acquisition or condemnation is for a period extending beyond the Term, such award shall be apportioned between Landlord and Tenant and Landlord shall receive the portion of such award relating to the period after the Term. If the acquisition or condemnation of all or any part of the Premises is for a period of more than eighteen (18) months, the provisions of Sections 15.1 and 15.2 shall apply.

**ARTICLE 16.
ASSIGNMENT AND SUBLETTING**

16.1. No Assignment or Subletting.

(a) Tenant shall not assign, mortgage, pledge, encumber, or otherwise transfer this Lease, whether by operation of law or otherwise, and shall not sublet (or underlet), license, franchise or permit or suffer the Premises or any part thereof to be used or occupied by others (whether for desk space, mailing privileges or otherwise), without Landlord's prior written consent in each instance, which consent shall not be unreasonably withheld, conditioned or delayed subject to the express terms of Section 16.4 hereof. Any assignment, sublease, license, franchise, mortgage, pledge, encumbrance or transfer in contravention of the provisions of this Article 16 shall be null and void.

(b) Collection of Rent. If, without Landlord's consent, this Lease is assigned, or any part of the Premises is sublet or occupied by anyone other than Tenant, or this Lease or the Premises or any of Tenant's Property is encumbered (by operation of law or otherwise), Landlord may collect rent from the assignee, subtenant or occupant and apply the net amount collected to the Rent herein reserved. No such collection of rent shall be deemed to be (i) a waiver of the provisions of this Article 16, (ii) an acceptance of the assignee, subtenant or occupant as tenant, or (iii) a release of Tenant from the performance of any of the terms, covenants and conditions to be performed by Tenant under this Lease, including the payment of Rent.

(c) No Waiver. Landlord's consent to any assignment or subletting shall not relieve Tenant from the obligation to obtain Landlord's express consent to any further assignment or subletting. In no event shall any permitted subtenant assign or encumber its sublease or further sublet any portion of its sublet space, or otherwise suffer or permit any portion of the sublet space to be used or occupied by others. The listing of any name other than that of Tenant in the directory, or on the doors of the Premises or elsewhere, shall not vest in any such named party any right or interest in this Lease or in the Premises, nor be deemed to constitute Landlord's consent to any assignment or transfer of this Lease, or to any sublease of the Premises, or to the use or occupancy thereof by others.

16.2. Tenant's Notice.

If Tenant desires to assign this Lease or sublet all or any portion of the Premises, Tenant shall give notice thereof to Landlord, which shall be accompanied by (i) with respect to an assignment of this Lease, the date Tenant desires the assignment to be effective, and (ii) with respect to a sublet of all or a part of the Premises, (A) the material business terms on which Tenant would sublet such premises, and (B) a description of the portion of the Premises to be sublet. In connection with a proposed assignment of this Lease, or a proposed subletting of all or substantially all of the space Tenant is then leasing on a single floor of the Building (other than a transfer pursuant to the express terms of Section 16.8 hereof), such notice shall be deemed an offer from Tenant to Landlord whereby Landlord (or Landlord's designee) shall be granted the right, at Landlord's option (1) to terminate this Lease with respect to such space as Tenant proposes to sublease, upon the terms and conditions hereinafter set forth, or (2) if the proposed transaction is an assignment of this Lease or a subletting of all or substantially all of the rentable square footage of the Premises, to terminate this Lease with respect to the entire Premises. Such option may be exercised by notice from Landlord to Tenant within thirty (30) days after Landlord's receipt of Tenant's notice.

16.3. Landlord's Termination.

If Landlord exercises its option to terminate all or a portion of this Lease pursuant to Section 16.2: (i) this Lease shall end and expire with respect to all or a portion of the Premises, as the case may be, on the date that such assignment or sublease was to commence, (ii) Fixed Rent and Tenant's payments for Taxes and Operating Expenses shall be apportioned, paid or refunded as of such date, (iii) Tenant, upon Landlord's request, shall enter into an amendment of this Lease ratifying and confirming such total or partial termination, and setting forth any

appropriate modifications to the terms and provisions hereof, which shall include the elimination of the obligation of Landlord to pay to Tenant, with respect to the portion of the Premises so terminated, any unexpended portion of any Landlord's Contribution which would have been payable by Landlord hereunder, if any, (iv) Landlord shall be free to lease the Premises (or any part thereof) to Tenant's prospective assignee or subtenant, and (v) if this Lease shall end with respect to a portion of the Premises, Tenant shall, at Tenant's sole cost and expense, separately demise such portion of the Premises, and make available all utility services so as to make such portion of the Premises a self-contained rental unit satisfactory in all respects to Landlord and in compliance with all Requirements.

16.4. Conditions to Assignment or Subletting.

(a) If Landlord does not exercise its option to terminate all or a portion of this Lease pursuant to Section 16.2, and provided no Event of Default then exists, and further provided that all of the conditions set forth in this Section 16.4 (including the conditions set forth in Section 16.4(a)(1) through (12) and Section 16.4(b)(1) through (5)) shall be satisfied, Landlord's consent to the proposed assignment or subletting shall not be unreasonably withheld or delayed. Such consent shall be granted or declined, as the case may be, within thirty (30) days after Landlord's receipt of (1) a true and complete statement reasonably detailing the identity of the proposed assignee or subtenant, the nature of its business and its proposed use of the Premises, (2) current financial information with respect to the proposed assignee or subtenant for at least the prior two (2) year period, including its most recent financial statements (unless such entity is a newly formed entity without financials and in such case other financial evidence as reasonably required by Landlord), and (3) any other information Landlord may reasonably request, provided that:

(i) 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 (A) is in keeping with the then standards of the Building, (B) limits the use of the Premises to general and executive offices, and (C) does not violate any restrictions set forth in this Lease, any Mortgage or Superior Lease;

(ii) the proposed assignee or subtenant is a reputable Person of good character with sufficient financial means to perform all of its obligations under this Lease or the sublease, as the case may be, as determined by Landlord, which tangible net worth shall be at least equal to the greater of: (x) the tangible net worth of the original Tenant on the Date of Lease and (y) the tangible net worth of Tenant immediately prior to the proposed assignment, sublease or other transfer, and Landlord has been furnished with reasonable proof thereof, and Landlord or any Affiliate of Landlord is not litigating against or has been threatened with litigation by such proposed assignee or subtenant or its affiliates within the prior twelve (12) months;

(iii) Landlord does not have, or reasonably expects to have within four (4) months thereafter, comparable space available in the Building;

(iv) neither the proposed assignee or subtenant nor any Person which, directly or indirectly, Controls, is Controlled by, or is under common Control with, the proposed assignee or subtenant is then an occupant of the Building;

(v) the proposed assignee or subtenant is not a Person (or Affiliate of a Person) with whom Landlord or Landlord's Leasing Agent is then, or has been within the prior six (6) months, negotiating in connection with the rental of space in the Building;

(vi) there shall be not more than two (2) occupants of the Premises, including Tenant;

(vii) Intentionally Deleted;

(viii) Tenant shall, upon demand, reimburse Landlord for all reasonable, out-of-pocket expenses incurred by Landlord in connection with such assignment or sublease, including any investigations as to the acceptability of the proposed assignee or subtenant, reviewing any plans and specifications for Alterations proposed to be made in connection therewith, and all reasonable out-of-pocket legal costs reasonably incurred in connection with the granting of any requested consent;

(ix) Tenant has not and shall not (a) publicize the availability of the Premises without Landlord's prior written approval (excluding listings with brokers) which approval shall not be unreasonably withheld or delayed, or (b) publicize or list the Premises to be assigned or sublet with a broker, agent or other entity or otherwise publicize the availability of the Premises for subletting at a rental rate of less than the aggregate fixed rent and additional rent at which Landlord is then offering to lease other space in the Building, determined as though the Premises were vacant and in their then "as is" condition, and taking into account (A) the length of the term of the proposed sublease and (B) the location of the Premises in the Building. Nothing herein shall preclude Tenant from actually subleasing all or a portion of the Premises at a rental rate that is less than the aggregate Fixed Rent and Additional Rent at which Landlord is then offering to lease other space in the Building;

(x) the proposed assignee or subtenant shall not be entitled, directly or indirectly, to diplomatic or sovereign immunity, regardless of whether the proposed assignee or subtenant agrees to waive such diplomatic or sovereign immunity, and shall be subject to the service of process in, and the jurisdiction of the courts of, the City and State of New York;

(xi) if the proposed assignee or subtenant is an entity organized under the laws of any jurisdiction other than the United States or any state thereof, or is not a United States citizen, if an individual, such Person shall waive any immunity to which it may be entitled, and shall be subject to the service of process in, and the jurisdiction of the courts of, the City and State of New York; and

(xii) in Landlord's reasonable judgment, the proposed assignee or subtenant shall not be of a type or character, or engaged in a business or activity, or owned or

controlled by or identified with any entity, which may result in protests or civil disorders or commotions or other disruptions of the normal business activities at the Real Property.

(xiii) Tenant shall retain Landlord's Leasing Agent as Tenant's exclusive broker in connection with any assignment or subletting, except in connection with a transaction with a Related Entity or a merger or consolidation as described in Section 16.8.

(b) With respect to each and every assignment of this Lease or subletting of all or any portion of the Premises, it is further agreed that:

(i) the form and substance of any proposed assignment or sublease shall be reasonably satisfactory to Landlord and shall comply with the provisions of this Article 16;

(ii) no sublease shall be for a term ending later than one day prior to the Expiration Date of this Lease;

(iii) no sublease shall be delivered to any subtenant, and no subtenant shall take possession of any part of the Premises, until an executed counterpart of such sublease has been delivered to Landlord and approved in writing by Landlord as provided in Section 16.4(a);

(iv) if an Event of Default shall occur at any time prior to the effective date of such assignment or subletting, then Landlord's consent thereto, if previously granted, shall be immediately deemed revoked without further notice to Tenant, and if such assignment or subletting would have been permitted without Landlord's consent pursuant to Section 16.8, such permission shall be void and without force and effect, and in either such case, any such assignment or subletting shall constitute a further Event of Default hereunder; and

(v) each sublease shall be subject and subordinate to this Lease and to the matters to which this Lease is or shall be subordinate, it being the intention of Landlord and Tenant that Tenant shall assume and be liable to Landlord for any and all acts and omissions of all subtenants and anyone claiming under or through any subtenants which, if performed or omitted by Tenant, would be an Event of Default under this Lease; and Tenant and each subtenant shall be deemed to have agreed that upon the occurrence and during the continuation of an Event of Default hereunder, Tenant has hereby assigned to Landlord, and Landlord may, at its option, accept such assignment of, all right, title and interest of Tenant as sublandlord under such sublease, together with all modifications, extensions and renewals thereof then in effect, 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 be (A) liable for any previous act or omission of Tenant under such sublease, (B) subject to any counterclaim, offset or defense which theretofore accrued to such subtenant against Tenant, (C) bound by any previous modification of such sublease not consented to by Landlord, or by any prepayment of more than one month's rent and additional rent under such sublease, (D) bound to return such subtenant's security deposit, if any, except to the extent that Landlord shall receive actual possession of such deposit and such subtenant shall be entitled to the return of all or any portion of such deposit under the terms of its

sublease, or (E) obligated to make any payment to or on behalf of such subtenant, or to perform any work in the subleased space or the Building, or in any way to prepare the subleased space for occupancy, beyond Landlord's obligations under this Lease. The provisions of this Section 16.4(b)(v) shall be self-operative, and no further instrument shall be required to give effect hereto, provided that the subtenant shall execute and deliver to Landlord any instruments Landlord may reasonably request to evidence and confirm such subordination and attornment.

16.5. No Release of Tenant; Indemnification of Landlord.

Notwithstanding any assignment or subletting or any acceptance of Rent by Landlord from any assignee or subtenant, Tenant shall remain fully liable for the payment of all Rent due and for the performance of all other terms, covenants and conditions contained in this Lease on Tenant's part to be observed and performed, and any Event of Default under any term, covenant or condition of this Lease by any subtenant shall be deemed an Event of Default under this Lease by Tenant. Tenant shall indemnify, defend, protect and hold harmless Landlord from and against any and all Losses (as defined in Section 31.1(b)) 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, irrespective of whether Landlord shall give or decline to give its consent to any proposed assignment or sublease, or if Landlord shall exercise any of its options under this Article 16.

16.6. Tenant's Failure to Complete.

If Landlord consents to a proposed assignment or sublease and Tenant fails to execute and deliver to Landlord such assignment or sublease within ninety (90) days after the giving of such consent, then Tenant shall again comply with all of the provisions and conditions of Sections 16.2 and 16.4 hereof before assigning this Lease or subletting all or part of the Premises.

16.7. Profits.

If Tenant shall enter into any assignment or sublease permitted hereunder or consented to by Landlord (other than a transfer pursuant to the express terms of Section 16.8), Tenant shall, within sixty (60) days of Landlord's consent to such assignment or sublease (or within sixty (60) days of the date notice of such assignment or sublease is given to Landlord, if Landlord's consent is not required), deliver to Landlord a complete list of Tenant's reasonable brokerage fees, marketing expenses, reasonable legal fees and architectural fees paid or to be paid to third parties in connection with such transaction (collectively, "Transaction Costs"), together with a list of all of Tenant's Property to be transferred to such assignee or sublessee. Tenant shall deliver to Landlord evidence of the payment of such fees promptly after the same are paid. In consideration of such assignment or subletting, Tenant shall pay to Landlord:

(a) In the case of an assignment, an amount equal to fifty percent (50%) of the Assignment Profit. As used herein, the term "Assignment Profit" shall mean (i) all sums and other consideration paid to Tenant by the assignee for or by reason of such assignment (including sums paid for the sale or rental of Tenant's Property, less, in the case of a sale thereof, the then

fair market value thereof, as reasonably determined by Landlord), less (ii) the Transaction Costs incurred by Tenant in connection with such assignment, as amortized on a straight line basis over the remaining term of the Lease. Such sums shall be paid by Tenant to the Landlord as and when paid by the assignee to Tenant; or

(b) In the case of a sublease, fifty percent (50%) of the Subletting Profit. As used herein, the term "Subletting Profit" shall mean (i) all consideration payable under the sublease to Tenant by the subtenant which exceeds, on a per square foot basis, Fixed Rent and Additional Rent accruing during the term of the sublease in respect of the subleased space (together with any sums paid for the sale or rental of Tenant's Property, less, in the case of the sale thereof, the then fair market value thereof, as reasonably determined by Landlord), less (ii) the Transaction Costs incurred by Tenant in connection with such sublease, as amortized on a straight line basis over the remaining term of such sublease. The sums payable under this clause shall be paid by Tenant to Landlord as and when paid by the subtenant to Tenant.

16.8. Transfers.

(a) If Tenant is a corporation, the transfer by one or more transfers, directly or indirectly, by operation of law or otherwise, of a majority of the stock of Tenant shall be deemed a voluntary assignment of this Lease; provided, however, that the provisions of this Article 16 shall not apply to the transfer of shares of stock of Tenant in connection with an initial public offering of Tenant's stock and/or if and so long as Tenant is publicly traded on a nationally recognized stock exchange. For purposes of this Section 16.8 the term "transfers" shall be deemed to include the issuance of new stock (other than in a public offering) or of treasury stock which results in a majority of the stock of Tenant being held by a Person or Persons that do not hold a majority of the stock of Tenant on the date hereof. If Tenant is a partnership, the transfer by one or more transfers, directly or indirectly, by operation of law or otherwise, of a majority interest in the partnership or otherwise in violation of the provisions of Section 28.2 shall be deemed a voluntary assignment of this Lease. If Tenant is a limited liability company, trust, or any other legal entity (including a corporation or partnership), the transfer by one or more transfers, directly or indirectly, of Control of such entity, however characterized, shall be deemed a voluntary assignment of this Lease. The provisions of Section 16.1 shall not apply to transactions with an entity into or with which Tenant is merged or consolidated or to which all or substantially all of Tenant's assets are transferred provided that the following conditions are satisfied (collectively, the "Conditions Precedent"): (i) such transfer was made for a legitimate independent business purpose and not for the purpose of transferring this Lease, (ii) the transferee or successor to Tenant has a net worth computed in accordance with generally accepted accounting principles at least equal to the greater of (A) the net worth of Tenant immediately prior to such merger, consolidation or transfer, and (B) the net worth of the original Tenant on the date of this Lease, and proof satisfactory to Landlord of such net worth (in Landlord's sole but reasonable discretion) is delivered to Landlord at least ten (10) days prior to the effective date of any such transaction, (iii) Tenant shall, within ten (10) Business Days after execution thereof, deliver to Landlord a true, complete and correct copy of the assignment and assumption agreement that complies with the terms of this Article 16, which is duly executed by Tenant and such transferee, in which such transferee shall assume the observance and

performance of, and such transferee agrees to be personally bound by, all of the terms, covenants and conditions of this Lease on Tenant's part to be observed and performed and (iv) upon Landlord's request, the transferee shall execute an instrument in form and substance reasonably satisfactory to Landlord in confirmation of the foregoing. Tenant may also, upon at least ten (10) days prior notice to Landlord but without Landlord's consent, permit any Person which Controls, is Controlled by, or is under common Control with, the original Tenant named herein (a "Related Entity") to sublet all or part of the Premises for any Permitted Uses, provided that the Related Entity is in Landlord's reasonable judgment of a character and engaged in a business which is in keeping with the standards for the Building and the occupancy thereof and the Conditions Precedent (other than the condition set forth in clause (ii) above) are met. Such sublease shall not be deemed to vest in any such Related Entity any right or interest in this Lease or the Premises nor shall it relieve, release, impair or discharge any of Tenant's obligations hereunder.

(b) Applicability. The limitations set forth in this Section 16.8 shall apply to subtenant(s), assignee(s) and guarantor(s) of this Lease, if any, and any transfer by any such entity in violation of this Section 16.8 shall be a transfer in violation of Section 16.1.

(c) Modifications, Takeover Agreements. Any modification, amendment or extension of a sublease and/or any other agreement by which a landlord (or its affiliate) of a building other than the Building agrees to assume or perform the obligations of Tenant under this Lease shall be deemed a sublease for the purposes of Section 16.1.

16.9. Assumption of Obligations.

Any assignment or transfer, whether made with Landlord's consent or without Landlord's consent, if and to the extent permitted hereunder, shall not be effective unless and until the assignee executes, acknowledges and delivers to Landlord (a) an agreement in form and substance reasonably satisfactory to Landlord whereby the assignee (i) assumes Tenant's obligations under this Lease, and (ii) agrees that, notwithstanding such assignment or transfer, the provisions of Section 16.1 shall be binding upon it in respect of all future assignments and transfers, and (b) certificates or policies of insurance as required under Article 13. Any permitted subtenant hereunder shall carry the insurance coverage with such limits as required under Article 13 unless otherwise agreed to in writing by Landlord.

16.10. Tenant's Liability.

The joint and several liability of Tenant and any successors-in-interest of Tenant and the due performance of Tenant's obligations under this Lease shall not be discharged, released or impaired by any agreement or stipulation made by Landlord, or any grantee or assignee of Landlord, extending the time, or modifying any of the terms and provisions of this Lease, or by any waiver or failure of Landlord, or any grantee or assignee of Landlord, to enforce any of the terms and provisions of this Lease.

16.11. Lease Not Affirmed or Rejected.

If at any time after an assignment by Tenant named herein, this Lease is not affirmed or rejected in any proceeding of the types described in Section 18.1(h) or 18.1(i) or any similar proceeding, or upon a termination of this Lease due to any such proceeding, Tenant named herein, upon request of Landlord given within thirty (30) days after such disaffirmance, rejection or termination (and actual notice thereof to Landlord in the event of a disaffirmance or rejection or in the event of termination other than by act of Landlord), shall (a) pay to Landlord all Rent and other charges due and owing by the assignee to Landlord under this Lease to and including the date of such disaffirmance, rejection or termination, and (b) as "tenant," enter into a new lease of the Premises with Landlord for a term commencing on the effective date of such disaffirmance, rejection or termination and ending on the Expiration Date, unless sooner terminated in accordance therewith, at the same Rent and upon the then executory terms, covenants and conditions contained in this Lease, except that (i) the rights of Tenant named herein under the new lease shall be subject to the possessory rights of the assignee under this Lease and the possessory rights of any Persons claiming through or under such assignee or by virtue of any statute or of any order of any court, (ii) such new lease shall require all defaults existing under this Lease to be cured by Tenant named herein with due diligence, and (iii) such new lease shall require Tenant named herein to pay all Rent which, had this Lease not been so disaffirmed, rejected or terminated, would have become due under the provisions of this Lease after the date of such disaffirmance, rejection or termination with respect to any period prior thereto. If Tenant named herein defaults in its obligations to enter into such new lease for a period of ten (10) days after Landlord's request, then, in addition to all other rights and remedies by reason of default, either at law or in equity, Landlord shall have the same rights and remedies against Tenant named herein as if it had entered into such new lease and such new lease had thereafter been terminated as of the commencement date thereof by reason of Tenant's default thereunder.

ARTICLE 17. ACCESS TO PREMISES

17.1. Landlord's Access.

(a) Tenant shall permit Landlord, Landlord's agents, utility companies and other service providers servicing the Building to erect, use and maintain concealed ducts, pipes and conduits in and through the Premises, provided such use does not cause the usable area of the Premises to be reduced beyond a *de minimis* amount. Landlord shall promptly repair any damage to the Premises or Tenant's Property caused by any work performed pursuant to this Article 17.

(b) Landlord, any Lessor or Mortgagee and any other party designated by Landlord and their respective agents shall have the right to enter the Premises at all reasonable times, upon reasonable notice (which notice may be oral) except in the case of emergency, in which case notice shall not be required, (i) to examine the Premises, (ii) to show the Premises to prospective purchasers, Mortgagees or Lessors of the Real Property and their respective agents

and representatives or others, and, during the last twelve (12) months of the Term, to prospective lessees of premises in the Building, and (iii) to make such repairs, alterations or additions to the Premises or the Building (A) as Landlord may deem necessary or desirable, (B) which Landlord may elect to perform following Tenant's failure to perform, or (C) to comply with any Requirements, and Landlord shall be allowed to take all material into the Premises that may be required for the performance of such work without the same constituting an actual or constructive eviction of Tenant in whole or in part and without any abatement of Rent.

(c) All parts (except surfaces facing the interior of the Premises) of all walls, windows and doors bounding the Premises, including exterior Building walls, exterior core corridor walls, and doors and entrances (other than doors and entrances solely connecting areas within the Premises), all balconies, terraces and roofs adjacent to the Premises, all space in or adjacent to the Premises used for shafts, stacks, risers, fan rooms, electrical and communications closets, stairways, mail chutes, conduits and other mechanical facilities, Building Systems and Building facilities are not part of the Premises, and Landlord shall have the use thereof and access thereto through the Premises for the purposes of Building operation, maintenance, alteration and repair. Tenant shall not have access to any existing shaft space or risers located in or adjacent to the Premises without Landlord's prior written consent.

17.2. Alterations to Building.

Landlord has the right at any time to (a) change the name, number or designation by which the Building is commonly known, or (b) alter the Building to change the arrangement or location of entrances or passageways, doors and doorways, and corridors, elevators, stairs, toilets, or other public parts of the Building without any such acts constituting an actual or constructive eviction and without incurring any liability to Tenant, so long as such changes do not deny Tenant access to the Premises. Without limiting the generality of the foregoing, Landlord shall have the right to erect and maintain sidewalk bridges and/or scaffolding on or about the Premises and/or the Building. Landlord shall use reasonable efforts to minimize interference with Tenant's use and occupancy of the Premises during the making of such changes or alterations, provided that Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever.

ARTICLE 18. DEFAULT

18.1. Tenant's Defaults.

Each of the following events shall be an "Event of Default" hereunder:

(a) Tenant fails to pay when due any installment of Fixed Rent or Additional Rent and such default continues for five (5) days after Landlord's notice of such default is given to Tenant; provided, however, that if Tenant shall default in the timely payment of Fixed Rent or Additional Rent more than three (3) times in any period of twelve (12) months, then, notwithstanding that such defaults shall have each been cured within the applicable period

provided above, upon any further default in the timely payment of Fixed Rent or Additional Rent, Landlord may serve a five (5) days' notice of termination upon Tenant without affording to Tenant an opportunity to cure such further default; or

(b) Tenant defaults in observing or performing the provisions of Section 2.1(a), and such default continues for forty-eight (48) hours after notice; or

(c) if Landlord applies or retains any part of the Security Deposit, and Tenant fails to deposit with Landlord the amount so applied or retained by Landlord, or to provide Landlord with a replacement Letter of Credit (as defined in Section 33.2), if applicable, within five (5) days after notice by Landlord to Tenant stating the amount applied or retained; or

(d) Tenant defaults in the observance or performance of any other term, covenant or condition of this Lease to be observed or performed by Tenant and such default continues for more than thirty (30) days after notice by Landlord to Tenant of such default; or if such default is of such a nature that it can be remedied but cannot be completely remedied within thirty (30) days, Tenant fails to commence to remedy such default within thirty (30) days after such notice; or, with respect to any such default, Tenant, having commenced such remedy within thirty (30) days after such notice, fails to diligently prosecute to completion all steps necessary to remedy such default, or Tenant fails to complete such remedy within sixty (60) days; or

(e) Intentionally Deleted.

(f) Tenant's interest in this Lease shall devolve upon or pass to any Person, whether by operation of law or otherwise, except as expressly permitted under Article 16; or

(g) Tenant generally does not, or is unable to, or admits in writing its inability to, pay its debts as they become due; or

(h) Tenant files a voluntary petition in bankruptcy or insolvency, or is adjudicated a bankrupt or insolvent, or files any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any present or future federal bankruptcy act or any other present or future applicable federal, state or other statute or law, or makes an assignment for the benefit of creditors or seeks or consents to or acquiesces in the appointment of any trustee, receiver, liquidator or other similar official for Tenant or for all or any part of Tenant's Property; or

(i) if, within sixty (60) days after the commencement of any proceeding against Tenant, whether by the filing of a petition or otherwise, seeking bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future applicable federal, state or other statute or law, such proceeding shall not have been dismissed, or if, within sixty (60) days after the appointment of any trustee, receiver, liquidator or other similar official for Tenant, or for all or any part of Tenant's Property, without the consent or acquiescence of Tenant, such appointment shall not have been vacated or otherwise discharged, or if any lien, execution or attachment or other similar filing shall be made or issued against Tenant or any of

Tenant's Property pursuant to which the Premises shall be taken or occupied or attempted to be taken or occupied by someone other than Tenant.

Upon the occurrence of any one or more of such Events of Default, Landlord may, at its sole option, give to Tenant five (5) days' notice of cancellation of this Lease, in which event this Lease and the Term shall come to an end and expire (whether or not the Term shall have commenced) upon the expiration of such five (5) day period with the same force and effect as if the date set forth in the notice was the Expiration Date stated herein; and Tenant shall then quit and surrender the Premises to Landlord, but Tenant shall remain liable for damages as provided in Article 19.

18.2. Tenant's Liability.

If, at any time, (i) Tenant shall be comprised of two or more Persons, (ii) Tenant's obligations under this Lease shall have been guaranteed by any Person other than Tenant, or (iii) Tenant's interest in this Lease shall have been assigned, the word "Tenant," as used in Sections 18.1(g), 18.1(h) and 18.1(i), shall be deemed to mean any one or more of the Persons primarily or secondarily liable for Tenant's obligations under this Lease. Any monies received by Landlord from or on behalf of Tenant during the pendency of any proceeding of the types referred to in this Article 18 shall be deemed paid as compensation for the use and occupancy of the Premises and the acceptance of any such compensation by Landlord shall not be deemed an acceptance of Rent or a waiver on the part of Landlord of any rights under this Lease. This Lease and the obligations of Tenant to pay Rent and to perform all of the other covenants and agreements of Tenant hereunder shall not be affected, impaired or excused by any Unavoidable Delays.

ARTICLE 19. REMEDIES AND DAMAGES

19.1. Landlord's Remedies.

(a) If any Event of Default occurs, and this Lease terminates as provided in Article 18:

(i) Surrender of Possession. Tenant shall quit and surrender the Premises to Landlord, and Landlord and its agents may immediately, or at any time after such Event of Default, re-enter the Premises or any part thereof, without notice, either by summary proceedings, or by any other applicable action or proceeding, or by force (to the extent permitted by law) or otherwise in accordance with applicable legal proceedings (without being liable to indictment, prosecution or damages therefor), and may repossess the Premises and dispossess Tenant and any other Persons from the Premises and remove any and all of their property and effects from the Premises.

(ii) Landlord's Reletting. Landlord, at Landlord's option, may relet all or any part of the Premises from time to time, either in the name of Landlord or otherwise, to such tenant or tenants, for any term ending before, on or after the Expiration Date, at such rental

and upon such other conditions (which may include concessions and free rent periods) as Landlord, in its sole discretion, may determine. Landlord shall have no obligation to and shall not be liable for refusal or failure to relet or, in the event of any such reletting, for refusal or failure to collect any rent due upon any such reletting; and no such refusal or failure shall relieve Tenant of, or otherwise affect, any liability under this Lease. Landlord, at Landlord's option, may make such alterations, decorations and other physical changes in and to the Premises as Landlord, in its sole discretion, considers advisable or necessary in connection with such reletting or proposed reletting, without relieving Tenant of any liability under this Lease or otherwise affecting any such liability.

(b) Other Remedies. Upon the breach or threatened breach by Tenant, or any Persons claiming through or under Tenant, of any term, covenant or condition of this Lease, Landlord shall have the right to enjoin such breach and to invoke any other remedy allowed by law or in equity as if re-entry, summary proceedings and other special remedies were not provided in this Lease for such breach. The rights to invoke the remedies set forth above are cumulative and shall not preclude Landlord from invoking any other remedy allowed at law or in equity.

(c) Tenant's Waiver. Tenant, on its own behalf and on behalf of all Persons claiming through or under Tenant, including all creditors, hereby waives all rights which Tenant and all such Persons might otherwise have under any Requirement (i) to the service of any notice of intention to re-enter or to institute legal proceedings, (ii) to redeem, or to re-enter or repossess the Premises, or (iii) to restore the operation of this Lease, after (A) Tenant shall have been dispossessed or ejected by judgment or by warrant of any court or judge, (B) any re-entry by Landlord, or (C) any expiration or early termination of the Term of this Lease, whether such dispossession, re-entry, expiration or termination shall be by operation of law or pursuant to the provisions of this Lease. The words "re-enter," "re-entry" and "re-entered" as used in this Lease shall not be deemed to be restricted to their technical legal meanings.

19.2. Landlord's Damages.

(a) If this Lease and the Term expires and comes to an end as provided in Article 18, or by or under any summary proceeding or any other action or proceeding, or if Landlord shall re-enter the Premises as provided in Section 19.1, then, in any of such events:

(i) Tenant shall pay to Landlord all Rent payable under this Lease by Tenant to Landlord up to the Expiration Date or to the date of re-entry upon the Premises by Landlord, as the case may be;

(ii) Landlord shall be entitled to retain all monies, if any, paid by Tenant to Landlord, whether as prepaid Rent, the Security Deposit (if any) or otherwise, and to draw upon any Letter of Credit or other security deposited by Tenant hereunder and retain the proceeds thereof, which monies, to the extent not otherwise applied to amounts due and owing to Landlord, shall be credited by Landlord against any damages payable by Tenant to Landlord;

(iii) Tenant shall pay to Landlord, in monthly installments, on the days specified in this Lease for payment of installments of Fixed Rent, any Deficiency; it being understood that Landlord shall be entitled to recover the Deficiency from Tenant each month as the same shall arise, and no suit to collect the amount of the Deficiency for any month shall prejudice Landlord's right to collect the Deficiency for any subsequent month by a similar proceeding; and

(iv) whether or not Landlord shall have collected any monthly Deficiency, Tenant shall pay to Landlord, on demand, in lieu of any further Deficiency and as liquidated and agreed final damages, a sum equal to the amount by which the Rent for the period which otherwise would have constituted the unexpired portion of the Term (assuming Additional Rent during such period to be the same as had been payable for the year immediately preceding such termination or re-entry, increased in each succeeding year by four percent (4%) (on a compounded basis)) exceeds the then fair and reasonable rental value of the Premises, for the same period (with both amounts being discounted to present value at a rate of interest equal to two percent (2%) below the then Base Rate) less the aggregate amount of Deficiencies theretofore collected by Landlord pursuant to the provisions of Section 19.2(a)(iii) for the same period. If, before presentation of proof of such liquidated damages to any court, commission or tribunal, Landlord shall have relet the Premises or any part thereof for the period which otherwise would have constituted the unexpired portion of the Term or any part thereof, the amount of rent reserved upon such reletting shall be deemed, prima facie, to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting.

(b) Reletting. If the Premises, or any part thereof, shall be relet together with other space in the Building, the rents collected or reserved under any such reletting and the expenses of any such reletting shall be equitably apportioned for the purposes of this Section 19.2. Tenant shall not be entitled to any rents collected or payable under any reletting, whether or not such rents exceed Fixed Rent reserved in this Lease. Nothing contained in Articles 18 or 19 shall be deemed to limit or preclude the recovery by Landlord from Tenant of the maximum amount allowed to be obtained as damages under applicable Requirements, or of any sums or damages to which Landlord may be entitled in addition to the damages set forth in this Section 19.2.

19.3. Default Interest; Other Rights of Landlord.

Any Rent or damages payable under this Lease and not paid when due shall bear interest at the Interest Rate from the due date until paid, and the interest shall be deemed Additional Rent. If Tenant fails to pay any Additional Rent when due, Landlord, in addition to any other right or remedy, shall have the same rights and remedies as in the case of a default by Tenant in the payment of Fixed Rent. If Tenant is in arrears in the payment of Rent, Tenant waives Tenant's right, if any, to designate the items against which any payments made by Tenant are to be credited, and Landlord may apply any payments made by Tenant to any items Landlord sees fit, regardless of any request by Tenant. Landlord reserves the right, without liability to Tenant and without constituting any claim of constructive eviction, to suspend furnishing or rendering to Tenant any overtime Building services or labor, materials or other property or services for which

Tenant is obligated to pay a separate charge under this Lease (excluding electricity and water), in the event that (but only for so long as) Tenant is in arrears in paying Landlord for such items for more than five (5) days after notice from Landlord to Tenant demanding the payment of such arrears.

ARTICLE 20.

LANDLORD'S RIGHT TO CURE; FEES AND EXPENSES

20.1. Landlord's Right to Cure.

If an Event of Default occurs, Landlord, without thereby waiving such default, may perform such obligation for the account and at the expense of Tenant: (a) immediately or at any time thereafter, and without notice, in the case of emergency or in case the default (i) materially interferes with the use by any other tenant of any space in the Building, (ii) materially interferes with the efficient operation of the Building, (iii) will result in a violation of any Requirement, (iv) will result in a default under any Mortgage or Superior Lease, or (v) will result in a cancellation of any insurance policy maintained by Landlord, and (b) in any other case if such default continues after ten (10) days from the date Landlord gives notice of Landlord's intention so to perform the defaulted obligation. All reasonable out-of-pocket costs and expenses incurred by Landlord in connection with any such performance by it for the account of Tenant and all reasonable out-of-pocket costs and expenses, including reasonable counsel fees and disbursements, incurred by Landlord in any action or proceeding (including any summary dispossess proceeding) brought by Landlord to enforce any obligation of Tenant under this Lease and/or right of Landlord in or to the Premises, shall be paid by Tenant to Landlord on demand, with interest thereon at the Interest Rate from the date incurred by Landlord. Except as expressly provided to the contrary in this Lease, all costs and expenses which, pursuant to this Lease (including the Rules and Regulations) are incurred by Landlord and payable to Landlord by Tenant, and all charges, amounts and sums payable to Landlord by Tenant for any property, material, labor, utility or other services which, pursuant to this Lease or at the request and for the account of Tenant, are provided, furnished or rendered by Landlord, shall become due and payable by Tenant to Landlord in accordance with the terms of the bills rendered by Landlord to Tenant.

20.2. Fees and Expenses.

(a) Tenant shall reimburse Landlord, within five (5) Business Days after demand, for all expenditures (including reasonable attorney fees and disbursements) made by, or damages, costs or fines sustained or incurred by, Landlord due to any default by Tenant under this Lease, with interest thereon at the Interest Rate, from the date such expenditures were made, or damages, costs or fines incurred, until the date reimbursed by Tenant.

(b) In the event that Landlord shall perform any work on behalf of Tenant pursuant to this Lease, which work is being performed at Tenant's expense (as provided herein or by agreement of the parties), Landlord shall be entitled to receive, in addition to Landlord's cost

of performing such work an amount equal to fifteen percent (15%) of such cost in reimbursement of Landlord's overhead and administrative fees.

ARTICLE 21.

NO REPRESENTATIONS BY LANDLORD; LANDLORD'S APPROVAL

21.1. No Representations.

Except as expressly set forth herein, Landlord and Landlord's agents have made no warranties, representations, statements or promises with respect to (a) the rentable and usable areas of the Premises, the Building or the Real Property, (b) the amount of any current or future Taxes or Operating Expenses, (c) the compliance with applicable Requirements of the Premises, the Building or the Real Property, or (d) the suitability of the Premises for any particular use or purpose. No rights, easements or licenses are acquired by Tenant under this Lease, by implication or otherwise. Tenant is entering into this Lease after full investigation, and is not relying upon any statement or representation made by Landlord not embodied in this Lease.

21.2. Written Approval.

All references in this Lease to the consent or approval of Landlord mean the written consent or approval of Landlord, duly executed by Landlord. All consents or approvals of Landlord may be granted or withheld in Landlord's sole discretion unless specifically provided to the contrary in this Lease.

21.3. No Money Damages.

(a) Wherever in this Lease Landlord's consent or approval is required, if Landlord refuses to grant such consent or approval, whether or not Landlord expressly agreed that such consent or approval would not be unreasonably withheld, Tenant shall not make, and Tenant hereby waives, any claim for money damages (including any claim by way of set-off, counterclaim or defense) based upon Tenant's claim or assertion that Landlord unreasonably withheld or delayed its consent or approval. Tenant's sole remedy shall be an action or proceeding to enforce such provision, by specific performance, injunction or declaratory judgment.

(b) In no event under this Lease shall Landlord be liable for, and Tenant, on behalf of itself and all other Tenant Parties, hereby waives any claim for, any indirect, consequential or punitive damages, including loss of profits or business opportunity, arising under or in connection with this Lease.

ARTICLE 22.
END OF TERM

22.1. Expiration.

Upon the expiration or other termination of this Lease, Tenant shall quit and surrender the Premises to Landlord, vacant, broom clean and in good order and condition, ordinary wear and tear and damage for which Tenant is not responsible under the terms of this Lease excepted, and Tenant shall remove all of Tenant's Property and Tenant's Alterations as may be required pursuant to Article 4.

22.2. Holdover Rent.

Landlord and Tenant recognize that the damage to Landlord resulting from any failure by Tenant to timely surrender possession of the Premises may be substantial, may exceed the amount of the Rent theretofore payable hereunder, and will be impossible to accurately measure. Tenant therefore agrees that if possession of the Premises is not surrendered to Landlord on or before the Expiration Date or sooner termination of the Term, in addition to any other rights or remedies Landlord may have hereunder or at law, Tenant shall:

(a) pay to Landlord for each month (or any portion thereof) during which Tenant holds over in the Premises after the Expiration Date or sooner termination of the Term, a sum equal to the greater of (i) two times the Rent payable under this Lease for the last full calendar month of the Term, or (ii) two times the fair market rental value of the Premises for such month (as reasonably determined by Landlord);

(b) be liable to Landlord for (i) any payment or rent concession which Landlord may be required to make to any tenant obtained by Landlord for all or any part of the Premises (a "New Tenant") in order to induce such New Tenant not to terminate its lease by reason of the holding-over by Tenant, and (ii) the loss of the benefit of the bargain if any New Tenant shall terminate its lease by reason of the holding-over by Tenant; and

(c) indemnify Landlord against all claims for damages by any New Tenant.

No holding-over by Tenant, nor the payment to Landlord of the amounts specified above, shall operate to extend the Term. Nothing herein contained shall be deemed to permit Tenant to retain possession of the Premises after the Expiration Date or sooner termination of this Lease, and no acceptance by Landlord of payments from Tenant after the Expiration Date or sooner termination of the Term shall be deemed to be other than on account of the amount to be paid by Tenant in accordance with the provisions of this Article 22.

22.3. Waiver of Stay.

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 and of any successor law of like import then in

force, in connection with any holdover summary proceedings which Landlord may institute to enforce the foregoing provisions of this Article 22.

**ARTICLE 23.
NO SURRENDER; NO WAIVER**

23.1. No Surrender or Release.

No act or thing done by Landlord or Landlord's agents or employees during the Term shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender of the Premises shall be valid unless in writing and signed by Landlord. The delivery of keys to any employee of Landlord, or Landlord's Agent or Landlord's Leasing Agent shall not operate as a termination of this Lease or a surrender of the Premises.

23.2. No Waiver.

No provision of this Lease shall be deemed to have been waived by any party unless such waiver is in writing and is signed by the party against whom such waiver is asserted, and any such waiver shall be effective only for the specific purpose and in the specific instance in which given. The failure of either party to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease, or any of the Rules and Regulations, shall not be construed as a waiver or relinquishment for the future performance of such obligations of this Lease or the Rules and Regulations, or of the right to exercise such election but the same shall continue and remain in full force and effect with respect to any subsequent breach, act or omission. The receipt by Landlord of any Rent payable pursuant to this Lease or any other sums with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly Fixed Rent or Additional Rent herein stipulated shall be deemed to be other than a payment on account of the earliest stipulated Fixed Rent or Additional Rent, or as Landlord may elect to apply such payment, nor shall any endorsement or acceptance of any check or other payment in the face of a statement on such check or any letter accompanying such 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 of such Fixed Rent or Additional Rent or pursue any other remedy provided in this Lease. The existence of a right of renewal or extension of this Lease, or the exercise of such right, shall not limit Landlord's right to terminate this Lease in accordance with the terms hereof.

**ARTICLE 24.
WAIVER OF TRIAL BY JURY**

Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either party against the other on any matters in any way arising out of or connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, or the enforcement of any remedy under any Requirement. If Landlord commences

any summary proceeding against Tenant, Tenant will not interpose any counterclaim of any nature or description in any such proceeding (unless such counterclaim is a compulsory or mandatory counterclaims) failure to impose such counterclaim would preclude Tenant from asserting in a separate action the claim which is the subject of such counterclaim), and will not seek to consolidate such proceeding with any other action which may have been or will be brought in any other court by Tenant.

ARTICLE 25. ADJACENT EXCAVATION; SHORING

If an excavation shall be made, or shall be authorized to be made, upon land adjacent to the Real Property, Tenant shall, upon notice, afford to the Person causing or authorized to cause such excavation a license to enter upon the Premises for the purpose of doing such work as such person shall deem necessary to preserve the Building or any other part of the Real Property from injury or damage and to support the Building or such part of the Real Property by proper foundations. In connection with such license, Tenant shall have no right to claim any damages or indemnity against Landlord, or diminution or abatement of Rent, provided that Tenant shall continue to have access to the Premises.

ARTICLE 26. NOTICES

Except as otherwise expressly provided in this Lease, any consents, notices, demands, requests, approvals or other communications given under this Lease shall be in writing and shall be deemed sufficiently given or rendered if delivered by hand (provided a signed receipt is obtained) or if sent by registered or certified mail (return receipt requested) or by a nationally recognized overnight delivery service making receipted deliveries, addressed as follows:

(a) if to Tenant, (A) at Tenant's address set forth on the first page of this Lease, Attention: Michael Lamonsoff, Esq., if given prior to Tenant's taking possession of the Premises, or (B) at the Building, Attention Michael Lamonsoff, Esq., Law Offices of Michael S. Lamonsoff, PLLP, 80 Maiden Lane, 12th Floor, New York, New York 10038 if given subsequent to Tenant's taking possession of the Premises;

(b) if to Landlord, at Landlord's address set forth on the first page of this Lease, Attention: Matthew Golden, General Counsel, with copies to (A) Beacon Capital Partners LLC, 1300 Wilson Boulevard, Suite 910, Arlington, Virginia 22209, Attention: Jeffrey Kovach, (B) Younkins & Schecter, LLP, 420 Lexington Avenue, Suite 2050, New York, New York 10170, Attention: Mardi J. Schecter, Esq., and (C) any Mortgagee or Lessor which shall have requested copies of notices, by notice given to Tenant in accordance with the provisions of this Article 26, at the address designated by such Mortgagee or Lessor; or to such other address(es) as either Landlord or Tenant or any Mortgagee or Lessor may designate as its new address(es) for such purpose by notice given to the other in accordance with the provisions of this Article 26. Any such consent, notice, demand, request or other communication shall be deemed to have been

given on the date of receipted delivery or refusal to accept delivery as provided in this Article 26, or the date delivery is first attempted but cannot be made due to a change of address of which no notice was given.

Rent statements, if any, and bills for Additional Rent shall be delivered to Tenant at the Premises.

ARTICLE 27. RULES AND REGULATIONS

Tenant and all Tenant Parties shall observe and comply with the Rules and Regulations, as supplemented or amended from time to time, provided, that in case of any conflict or inconsistency between the provisions of this Lease and any of the Rules and Regulations as originally promulgated or as supplemented or amended from time to time, the provisions of this Lease shall control. Landlord reserves the right, from time to time, to adopt additional Rules and Regulations and to amend the Rules and Regulations then in effect. Nothing contained in this Lease shall impose upon Landlord any obligation to enforce the Rules and Regulations or terms, covenants or conditions in any other lease against any other Building tenant, and Landlord shall not be liable to Tenant for violation of the Rules and Regulations by any other tenant, its employees, agents, visitors or licensees, except that Landlord shall not enforce any Rule or Regulation against Tenant in a discriminatory fashion.

ARTICLE 28. PARTNERSHIP TENANT

28.1. Partnership Tenant.

If Tenant, or a permitted assignee of this Lease pursuant to Article 16, is a Partnership, or is comprised of two or more Persons, individually or as partners of a Partnership (any such partnership and such Persons are referred to in this Article 28 as "Partnership Tenant"), the following shall apply: (a) the liability of each of the general partners (excluding Persons solely holding interests as limited partners), each of the partners in a limited liability Partnership or Persons comprising Partnership Tenant (the "Partners") shall be joint and several; (b) each of the Partners hereby consents in advance to, and agrees to be bound by, any written instrument which may hereafter be executed by Partnership Tenant or any of the Partners, which shall modify, extend or discharge this Lease, in whole or in part, or surrender all or any part of the Premises to Landlord; (c) any bills, statements, notices, demands, requests or other communications given or rendered to Partnership Tenant or to any of the Partners shall be binding upon Partnership Tenant and all of the Partners; (d) if Partnership Tenant shall admit new Partners, all new Partners shall, by their admission to Partnership Tenant, be deemed to have assumed joint and several liability for the performance of all of the terms, covenants and conditions of this Lease on Tenant's part to be observed and performed; (e) Partnership Tenant shall give prompt notice to Landlord of the admission of any new Partners, and promptly following demand of Landlord, shall cause each new Partner to execute and deliver to Landlord an agreement in form and substance satisfactory

to Landlord (in Landlord's sole but reasonable discretion), wherein each new Partner shall assume joint and several liability for the 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 new Partner to execute or deliver any such agreement to Landlord shall vitiate the provisions of this Section 28.1); and (f) no change in the Partners of Partnership Tenant resulting from the admission of a new Partner, or the death, retirement or withdrawal of a Partner, shall release Partnership Tenant or any Partner or former Partner from their obligations under this Lease.

28.2. Change of Partners.

If Tenant, or a permitted or approved assignee of this Lease pursuant to Article 16, is a Partnership Tenant, (a) the admission of new Partners, the withdrawal (in the ordinary course of business), retirement, death, incompetency or bankruptcy of any Partner, or the reallocation of partnership interests among the Partners shall constitute an assignment of this Lease unless Partners holding in the aggregate not less than eighty percent (80%) of the partnership interests in Partnership Tenant immediately prior to such event remain as Partners holding not less than eighty percent (80%) of the partnership interests in Partnership Tenant during the twelve (12) month period immediately following such event (i.e., the transfer, by any of the foregoing means, of more than twenty percent (20%) of the partnership interests in Partnership Tenant in any consecutive twelve (12) month period shall constitute an assignment of this Lease subject to the provisions of Article 16), and (b) the reorganization of Partnership Tenant into a professional corporation or a limited liability partnership, or the reorganization of Tenant from a professional corporation or a limited liability partnership into a partnership, shall constitute an assignment of this Lease, unless immediately following such reorganization the Partners or shareholders, as the case may be, of Tenant shall be the same as those existing immediately prior to such reorganization, and shall acknowledge in writing to Landlord that the new entity shall remain fully liable, jointly and severally, under this Lease as provided in this Article 28. If Tenant shall become a professional corporation, each individual shareholder, shareholder-employee, new individual shareholder and new shareholder-employee of any professional corporation which is a shareholder in Tenant shall have the same personal liability (if any) as such individual or shareholder-employee would have under this Lease if Tenant were a partnership and such individual or shareholder-employee were a Partner or admitted as a new Partner. If any individual Partner in Tenant is or becomes a shareholder-employee of a professional corporation, such individual shall have the same personal liability under this Lease as such individual would have if he and not the professional corporation were a Partner of Tenant. If Tenant shall become a limited liability partnership, (i) each Partner therein shall continue to have the same personal liability as such Partner had under this Lease prior to Tenant becoming a limited liability partnership, and (ii) each new partner admitted to such limited liability partnership shall be bound by the provisions of Section 28.1, and shall execute and deliver to Landlord the assumption agreement required pursuant to Section 28.1(e).

**ARTICLE 29.
VAULT SPACE**

Notwithstanding anything contained in this Lease or indicated on any sketch, blueprint or plan, no vaults, vault space or other space outside the boundaries of the Real Property are included in the Premises. Landlord makes no representation as to the location of the boundaries of the Real Property. All vaults and vault space and all other space outside the boundaries of the Real Property which Tenant may be permitted to use or occupy are to be used or occupied under a revocable license. If any such license shall be revoked, or if the amount of such space shall be diminished as required by any Governmental Authority or by any public utility company, such revocation, diminution or requisition shall not (a) constitute an actual or constructive eviction, in whole or in part, (b) entitle Tenant to any abatement or diminution of Rent, (c) relieve Tenant from any of its obligations under this Lease, or (d) impose any liability upon Landlord. Any fee, tax or charge imposed by any Governmental Authority for any such vaults, vault space or other space occupied by Tenant shall be paid by Tenant.

**ARTICLE 30.
BROKERS**

Each of Landlord and Tenant represents and warrants to the other that it has not dealt with any broker in connection with this Lease other than Tenant's Agent and Landlord's Leasing Agent (collectively, the "Broker") and that, to the best of its knowledge and belief, no other broker, finder or like entity procured or negotiated this Lease or is entitled to any fee or commission in connection herewith. Each of Landlord and Tenant shall indemnify, defend, protect and hold the other party harmless from and against any and all Losses (as defined in Section 31.1(b)) which the indemnified party may incur by reason of any claim of or liability to any broker, finder or like agent (other than Broker) arising out of any dealings claimed to have occurred between the indemnifying party and the claimant in connection with this Lease, or the above representation being false. Landlord shall be responsible for the commission due and payable to Broker pursuant to a separate agreement. The provisions of this Article 30 shall survive the Expiration Date or earlier termination of this Lease.

**ARTICLE 31.
INDEMNITY**

31.1. Tenant's Indemnity.

(a) Tenant or any Tenant Party shall not do or permit to be done any act or thing upon the Premises, the Building or the Real Property which may subject Landlord to any liability or responsibility for injury, damages to persons or property or to any liability by reason of any violation of any Requirement, and shall exercise such control over the Premises as to fully protect the Indemnitees against any such liability. Tenant shall indemnify, defend, protect and hold harmless each of the Indemnitees from and against any and all Losses to which any Indemnitee may (except to the extent arising from the gross negligence or willful misconduct of

any such Indemnitee or its respective agents, employees or contractors acting within the scope of their respective authority in the operation and maintenance of the Building) may be subject or suffer, whether by reason of any claim for, any injury to, or death of, any person or persons or damage to property (including any loss of use thereof) or otherwise arising from or in connection with the use of, or from any work or thing whatsoever done in any part of the Premises (other than by such Indemnitee) or by any Tenant Party in the Building or the Real Property during the Term or during the period of time, if any, prior to the commencement or following the expiration of the Term that any Tenant Party may have been given access to any portion of the Premises or the Real Property for the purpose of performing work or otherwise, or as a result of any Tenant Party performing any such work or otherwise that subjects any Indemnitee to any Requirement to which such Indemnitee would not otherwise be subject, or arising from any condition of the Premises or the Real Property due to or resulting from any default by Tenant in the keeping, observance or performance of any provision contained in this Lease or from any act or negligence of any Tenant Party.

(b) As used in this Lease, the term "Losses" means any and all losses, liabilities, damages, claims, judgments, fines, suits, demands, costs, interest and expenses of any kind or nature (including reasonable attorneys' fees and disbursements) incurred in connection with any claim, proceeding or judgment and the defense thereof, and including all costs of repairing any damage to the Premises, the Building or the Real Property or any part thereof, or the appurtenances of any of the foregoing, to which a particular indemnity and hold harmless agreement applies.

31.2. Defense and Settlement.

If any claim, action or proceeding is made or brought against any party entitled to indemnification hereunder, then, promptly following demand by the indemnified party, the indemnifying party, at its sole cost and expense, shall resist or defend such claim, action or proceeding in the indemnified party's name (if necessary), by attorneys approved by the indemnified party, which approval shall not be unreasonably withheld. Attorneys for the indemnifying party's insurer shall hereby be deemed approved for purposes of this Section 31.2. Notwithstanding the foregoing, an indemnified party may retain its own attorneys to participate or assist in defending any claim, action or proceeding involving potential liability of \$1,000,000 or more, provided that the indemnifying party shall control the defense and the indemnifying party shall pay the reasonable fees and disbursements of such attorneys. Notwithstanding anything herein contained to the contrary, the indemnifying party may direct the indemnified party to settle any claim, suit or other proceeding provided that (a) such settlement shall involve no obligation on the part of the indemnified party other than the payment of money, (b) any payments to be made pursuant to such settlement shall be paid in full exclusively by the indemnifying party at the time such settlement is reached, (c) such settlement shall not require the indemnified party to admit any liability or wrongdoing, and (d) the indemnified party shall have received an unconditional release from the other parties to such claim, suit or other proceeding.

ARTICLE 32.
TAX STATUS OF BENEFICIAL OWNERS

Tenant recognizes and acknowledges that Landlord and/or certain beneficial owners of Landlord may from time to time qualify as real estate investment trusts pursuant to Sections 856 *et seq.* of the Code or as entities described in Section 511(a)(2) of the Code, and that avoiding (a) the loss of such status, (b) the receipt of any income derived under any provision of this Lease that does not constitute "rents from real property" (in the case of real estate investment trusts) or that constitutes "unrelated business taxable income" (in the case of entities described in Section 511(a)(2) of the Code), and (c) the imposition of penalty or similar taxes (each, an "Adverse Event") is of material concern to Landlord and such beneficial owners and Tenant's agreement herein contained regarding the avoidance of an Adverse Event is a material inducement to Landlord entering into this Lease. In the event that this Lease or any document contemplated hereby could, in the opinion of counsel to Landlord, result in or cause an Adverse Event, Tenant agrees to cooperate with Landlord in amending or modifying this Lease or such documents and shall at the request of Landlord execute and deliver such documents reasonably required to effect such amendment or modification. Any amendment or modification pursuant to this Article 32 shall be structured so that the economic results to Landlord and Tenant shall be substantially similar to those set forth in this Lease without regard to such amendment or modification. Without limiting any of Landlord's other rights under this Article 32, Landlord may waive the receipt of any amount payable to Landlord under this Lease, and such waiver shall constitute an amendment or modification of this Lease with respect to such payment.

ARTICLE 33.
SECURITY DEPOSIT

33.1. Security Deposit.

Tenant shall deposit the Security Deposit with Landlord upon the execution of this Lease by Tenant in cash as security for the faithful performance and observance by Tenant of the terms, covenants and conditions of this Lease, including the surrender of possession of the Premises to Landlord as herein provided. Landlord shall not be required to pay Tenant any interest on the Security Deposit.

33.2. Letter of Credit.

In lieu of a cash deposit, upon the approval of Landlord, upon the execution of this Lease, Tenant may deliver the Security Deposit to Landlord in the form of a clean, irrevocable, non-documentary and unconditional letter of credit in the amount of the Security Deposit in the form attached hereto as Exhibit 10 (the "Letter of Credit") issued by and drawable upon any commercial bank, trust company, national banking association or savings and loan association with offices for banking and drawing purposes in the City of New York (the "Issuing Bank"), which has outstanding unsecured, uninsured and unguaranteed indebtedness, or shall have issued a letter of credit or other credit facility that constitutes the primary security for any outstanding indebtedness (which is otherwise uninsured and unguaranteed), that is then rated, without regard

to qualification of such rating by symbols such as "+" or "-" or numerical notation, "Aa" or better by Moody's Investors Service and "AA" or better by Standard & Poor's Ratings Service (and is not on credit-watch with negative implications), and has combined capital, surplus and undivided profits of not less than \$1,000,000,000. The Letter of Credit shall (i) name Landlord as beneficiary, (ii) be in the amount of the Security Deposit, (iii) have a term of not less than one year, (iv) permit multiple drawings, (v) be fully transferable by Landlord multiple times without the consent of Tenant and without the payment of any fees or charges, (vi) be payable to Landlord or an authorized representative of Landlord upon presentation of only the Letter of Credit and a sight draft and shall not contain as a condition to a draw the requirement of Landlord's certification or other statement as to the existence of Tenant's default, and (vii) otherwise be in form and content reasonably satisfactory to Landlord; provided, however, that Landlord shall in no event be obligated to accept a Letter of Credit for any amount less than \$50,000. If upon any transfer of the Letter of Credit, any fees or charges shall be so imposed, then such fees or charges shall be payable solely by Tenant and the Letter of Credit shall so specify. The Letter of Credit shall provide that it shall be deemed automatically renewed, without amendment, for consecutive periods of one year each thereafter during the Term through the date that is at least sixty (60) days after the Expiration Date, unless the Issuing Bank sends a notice (the "Non-Renewal Notice") to Landlord by certified mail, return receipt requested, not less than sixty (60) days prior to the then-current expiration date of the Letter of Credit, stating that the Issuing Bank has elected not to renew the Letter of Credit. Landlord shall have the right, upon receipt of a Non-Renewal Notice, to draw the full amount of the Letter of Credit, by sight draft on the Issuing Bank, and shall thereafter hold or apply the cash proceeds of the Letter of Credit pursuant to the terms of this Article 33. The Letter of Credit shall state that drafts drawn under and in compliance with the terms of the Letter of Credit will be duly honored upon presentation to the Issuing Bank at an office location in New York City. The Letter of Credit shall be subject in all respects to the International Standby Practices 1998, International Chamber of Commerce Publication No. 590. Tenant shall cooperate, at Tenant's expense, with Landlord to promptly execute and deliver to Landlord any and all modifications, amendments and replacements of the Letter of Credit, as Landlord may reasonably request to carry out the intent, terms and conditions of this Article 33.

33.3. Application of Security.

If Tenant defaults beyond applicable notice and cure periods in the payment or performance of any the terms, covenants or conditions of this Lease, including the payment of Rent, Landlord may use, apply or retain the whole or any part of the cash Security Deposit, if any, or may notify the Issuing Bank and thereupon receive all or a portion of the Security Deposit represented by the Letter of Credit, and use, apply, or retain the whole or any part of such proceeds, as the case may be, to the extent required for the payment of any Rent or any other sum as to which Tenant is in default, including (a) any sum which Landlord may expend or may be required to expend by reason of Tenant's default, and (b) any damages or Deficiency to which Landlord is entitled pursuant to this Lease or applicable Requirements, whether such damages or Deficiency accrue before or after summary proceedings or other reentry by Landlord. If Landlord uses, applies or retains any part of the Security Deposit, Tenant, upon demand, shall deposit with Landlord the amount so applied or retained so that Landlord shall have the full Security Deposit

on hand at all times during the Term. If Tenant shall fully and faithfully comply with all of the terms, covenants and conditions of this Lease, the Security Deposit (or so much thereof as remains) shall be returned to Tenant no earlier than sixty (60) days following the Expiration Date and after delivery of possession of the Premises to Landlord in the manner required by this Lease. Tenant expressly agrees that Tenant shall have no right to apply any portion of the Security Deposit against any of Tenant's obligations to pay Rent hereunder.

33.4. Reduction in Security Deposit.

Provided that: (a) this Lease shall be in full force and effect and Tenant shall not then be, or at any time in the preceding twelve (12) month period have been, in default hereunder after notice and beyond the expiration of any applicable cure period, and (b) Landlord has not previously drawn on the Security Deposit by reason of a default on the part of Tenant, Tenant shall have the right to reduce the amount of the Security Deposit (i) by Eighty-Three Thousand Five Hundred Twenty and 00/100 (\$83,520.00) Dollars on each of the third (3rd) and sixth (6th) anniversaries of the Rent Commencement Date; and (ii) by Forty-One Thousand Seven Hundred Sixty and 00/100 (\$41,760.00) Dollars on the eighth (8th) anniversary the Rent Commencement Date (each of the third (3rd), sixth (6th) and eighth (8th) anniversaries of the Rent Commencement Date is hereinafter referred to as a "Reduction Date") provided, however, in no event shall the Security Deposit ever be reduced to an amount less than four (4) months Fixed Rent payable hereunder. Tenant shall provide written notice to Landlord of each reduction in the Security Deposit at least ten (10) days prior to the applicable Reduction Date. In the event that Tenant has been in the preceding twelve (12) month period or is in default on any Reduction Date after notice and beyond the expiration of any applicable cure period, this Section 33.4 shall automatically be null and void and of no further force or effect. In the event Tenant shall have deposited with Landlord a Letter of Credit, Landlord shall consent to a modification of the Letter of Credit to reduce the amount thereof by the applicable amount (the form and substance of such modification to be reasonably satisfactory to Landlord) or shall accept a replacement Letter of Credit in the reduced amount of the Security Deposit on the applicable Reduction Date which is in form and substance reasonably satisfactory to Landlord and which otherwise satisfies the requirements hereof and shall thereupon return to Tenant the original Letter of Credit then being held by Landlord.

33.5. Transfer.

Upon a sale of the Building or the Real Property or a leasing of the Building, or any financing of Landlord's interest therein, Landlord shall have the right to transfer the cash Security Deposit or the Letter of Credit, as applicable, to the vendee, lessee or Mortgagee. With respect to the Letter of Credit, within ten (10) days after notice from Landlord of any such anticipated sale, leasing or financing, Tenant, at its sole cost, shall arrange for the transfer of the Letter of Credit to the new landlord or Mortgagee, as designated by Landlord in the foregoing notice, or to have the Letter of Credit reissued in the name of the new landlord or Mortgagee. Tenant shall look solely to the new landlord or Mortgagee for the return of such cash Security Deposit or Letter of Credit, and the provisions of this Section 33.5 shall apply to every transfer or assignment made of the Security Deposit to a new landlord. Tenant will not assign or encumber, or attempt to assign

or encumber, the cash Security Deposit or Letter of Credit, and neither Landlord nor its successors or assigns shall be bound by any such actual or attempted assignment or encumbrance.

**ARTICLE 34.
RELOCATED OR REDUCED PREMISES**

34.1. Relocated Premises.

Subject to the last sentence of this Section 34.1, Landlord shall have the right at any time during the Term, upon giving Tenant not less than one hundred twenty (120) days prior written notice (a "Relocation Notice"), to provide and furnish Tenant with space elsewhere in the Building where the layout and size (i.e., at least the same size as the Premises or larger) are substantially similar to the Premises on a higher floor in the Building with a comparable view and of at least comparable construction and finish including all finishes of the Initial Alterations (the "Substitute Premises") and to remove and place Tenant in the Substitute Space provided that the Substitute Premises are substantially complete and ready for occupancy. If Landlord shall elect to do so, Landlord will pay all reasonable costs and expenses incurred by Tenant in relocating to the Substitute Premises, including, but not limited to, reasonable actual out-of-pocket costs and expenses for moving its furniture and furnishings thereto including, but not limited to, moving all servers, HVAC units and IT equipment, communications equipment and computer and communications installations, along with moving the existing signage to the door(s) or outside the Substitute Premises in a manner substantially similar to the signage existing on the door(s) and/or outside the Premises, as applicable, on the date the Relocation Notice is sent, and Landlord shall reimburse Tenant for the actual reasonable costs required to replace Tenant's existing stock stationary to reflect its new address. If Landlord moves Tenant to the Substitute Premises, this Lease and each of its terms, covenants and conditions shall remain in full force and effect and be deemed applicable to the Substitute Premises, and the Substitute Premises shall thereafter be deemed to be the Premises as though Landlord and Tenant had entered into an express written amendment of this Lease with respect thereto. Notwithstanding anything to the contrary herein set forth, Landlord's right to relocate Tenant shall not be exercised more than one time during the Term, nor shall Landlord deliver the Relocation Notice prior to the third (3rd) anniversary of the Commencement Date.

34.2. Reduced Premises.

Landlord shall have the right, on not less than thirty (30) days notice to Tenant, to recapture an immaterial portion or portions of the Premises solely for the purpose of improving the Building Systems, or constructing public corridors to create access to rentable space now existing or to be constructed in the future on the floor on which the Premises are located (any or all of the foregoing work, "Building Improvements"), provided and upon the condition that the reduction of the Premises as aforesaid and the Building Improvements shall not interfere with the operation of Tenant's business in the Premises (other than to a *de minimis* extent). The amount of such recaptured space which may be taken by Landlord pursuant to this Section 34.2 shall be limited to such space as is reasonably and actually required for the proper installation, access and

operation of such Building Improvements. Tenant shall provide Landlord with access to the Premises to perform the work to install and maintain the Building Improvements, including the right to take all necessary materials and equipment into the Premises, without the same constituting an eviction, and Tenant shall not be entitled to any abatement of rent while such work is in progress or any damages by reason of loss or interruption of business or otherwise. Landlord shall use reasonable efforts to minimize interference with Tenant's access to and use and occupancy of the Premises in making any Building Improvements; provided, however, that Landlord shall have no obligation to employ contractors or labor at overtime or other premium pay rates or to incur any other overtime costs or additional expenses whatsoever. Promptly following the completion of any Building Improvements, Landlord shall make such repairs to and restoration of the Premises as may be reasonably required as a direct result thereof. Upon the date set forth for such recapture in Landlord's notice described above, the Lease shall be deemed automatically amended by the deletion of such recaptured space from the Premises; Fixed Rent and Additional Rent shall be reduced in the proportion which the area of the part of the Premises so recaptured bears to the total area of the Premises immediately prior thereto, and Tenant shall promptly vacate and surrender such portion of the Premises to Landlord, and except as otherwise specifically set forth in this Section 34.2, the terms and conditions of this Lease shall not be modified by reason of any such Building Improvements or the maintenance thereof.

ARTICLE 35. RIGHT OF FIRST OFFER

35.1. Right of First Offer.

Provided that at the time of the Offer Notice and on the anticipated Inclusion Date (both as hereinafter defined), (a) Tenant is not in default under this Lease after notice and beyond the expiration of any applicable cure period, (b) this Lease is then in full force and effect, (c) the Tenant named herein is in actual occupancy of the entire Premises and Tenant has not assigned this Lease or subleased any portion of the Premises, and (d) there are at least four (4) years remaining in the Term, the first time that the space adjacent to the Premises on the eighth (8th) floor of the Building approximately as shown on Exhibit 13 attached hereto (the "Offer Space") becomes "available for leasing" (as hereinafter defined) after the initial leasing of the Offer Space expires or terminates, then before offering the Offer Space to any other party, Landlord shall offer to Tenant the one-time right to lease the Offer Space ("Right of First Offer") upon all of the terms and conditions of this Lease, except as otherwise provided in this Article 35. Notwithstanding anything to the contrary contained in this Article 35, if the Offer Space is being marketed as a block with other space in the Building (collectively, the "Offer Block"), then provided the Offer Notice identifies the Offer Block as the Offer Space, the Right of First Offer shall apply to the entire Offer Block. The Right of First Offer shall be subject and subordinate to Landlord's right to extend the lease of any then existing tenant or to any other tenant in the Building having any pre-existing rights in such spaces.

35.2. Offer Notice.

In connection with the Offer Space, such offer to Tenant shall by written notice (the "Offer Notice") given prior to the date Landlord reasonably anticipates the Offer Space shall become available for leasing, which Offer Notice shall include Landlord's determination of the Fair Market Value of the Offer Space as of the anticipated Inclusion Date ("Landlord's Proposed FMV"). Tenant shall have the right to exercise such option with respect to not less than the entire Offer Space, by giving to Landlord a written notice ("Offer Response Notice") not later than fifteen (15) days after Landlord gives the Offer Notice. Tenant's Offer Response Notice shall indicate that Tenant either (a) accepts Landlord's Proposed FMV, or (b) disputes Landlord's Proposed FMV, in which case, the Fair Market Value of the Offer Space, for the applicable term shall be determined in accordance with the arbitration provisions set forth in Section 35.10 of this Lease. Time shall be of the essence with respect to Tenant giving the Offer Response Notice. Landlord's Offer Notice shall specify the Offer Space, including the rentable square footage thereof, the anticipated Inclusion Date and the term Landlord is willing to offer (the "Offer Space Term"). Upon Tenant's delivery of the Offer Response Notice, Tenant's exercise of its option for the Offer Space shall be irrevocable.

35.3. Available for Leasing.

As used in this Article 35, "available for leasing" means, as to the Offer Space, that (a) the existing lease hereafter executed by Landlord for the initial leasing of the Offer Space expires or terminates either pursuant to its terms, or by written agreement of Landlord and the tenant thereunder, and such lease is not renewed or extended, whether pursuant to a right or option contained in the current lease covering the Offer Space or otherwise, (b) the Offer Space is or will be vacant and free of occupants, and (c) as of the date of Landlord's Offer Notice, the Offer Space is not subject to any superior rights of expansion, refusal, offer or similar rights contained in the lease of any other third party or tenant in the Building.

35.4. Terms and Conditions.

If Tenant delivers the Offer Response Notice to Landlord in accordance with the provisions of Section 35.2 above:

(i) The Offer Space, shall be deemed added to and included in the Premises upon the terms and conditions of this Lease except as otherwise set forth in this Article 35.

(ii) From and after the Inclusion Date, the Fixed Rent payable under this Lease shall be increased by one hundred percent (100%) of the Offer Space Fair Market Value allocated to Fixed Rent for the period from the Inclusion Date through the Expiration Date.

(iii) For purposes of calculating Tenant's Tax Payment and Tenant's Operating Payment allocable to the Offer Space, (x) each of Tenant's Tax Share and Tenant's Operating Share shall be deemed to be the fraction, expressed as a percentage, the numerator of

which shall be the number of rentable square feet included within the Offer Space, and the denominator of which shall be the number of rentable square feet deemed to be contained in the Building; and (y) each of Tenant's Tax Share and Tenant's Operating Share shall be adjusted to the applicable Tax Year or Comparison Year, as applicable, in which the Offer Space is delivered to Tenant.

35.5. Offer Space Condition.

Tenant agrees to accept the Offer Space in its condition and state of repair existing as of the Inclusion Date. Tenant understands and agrees that Landlord shall be under no obligation to perform any work or incur any cost or expense in connection with the preparation of the Offer Space for Tenant's occupancy.

35.6. Inclusion in Premises.

Promptly following the inclusion of the Offer Space in the Premises, Landlord and Tenant shall enter into an agreement with respect to the Offer Space setting forth the date of inclusion thereof in the Premises; provided, however, that the failure to execute such an agreement shall not affect the validity of Tenant's exercise of its right to include the Offer Space in the Premises nor any of Landlord's or Tenant's obligations hereunder.

35.7. Waiver of Offer.

If Tenant refuses or fails to accept the Right of First Offer made by Landlord pursuant to the provisions of this Article 35 with respect to the Offer Space, then Tenant shall have waived and relinquished all of its rights with respect to the Right of First Offer as set forth in this Article 35 and Landlord may thereafter lease the Offer Space, or any portion thereof, as Landlord desires.

35.8. Delay.

If the Offer Space shall not be available for Tenant's occupancy on the anticipated Inclusion Date for any reason, including the holding over of any prior occupant, then Landlord and Tenant agree that the failure to have the Offer Space available for occupancy by Tenant shall in no way affect the validity of this Lease or the inclusion of the Offer Space in the Premises or the obligations of Landlord or Tenant hereunder, nor shall the same be construed in any way to extend the Term of this Lease, and for the purpose of this Section 35.8, the Inclusion Date shall be the date the Offer Space is made available for Tenant's occupancy unleased and free of tenants or other occupants (the "Inclusion Date"). The provisions of this Article 35 are intended to constitute "an express provision to the contrary" within the meaning of Section 223-a of the New York Real Property Law."

35.9. Determination of Fair Market Value.

For purposes of determining the Fixed Rent for the Offer Space, the fair market rental value of the Offer Space (the "Fair Market Value") shall be the fair market annual rental value of

the Offer Space upon the commencement of the Offer Space Term, as determined by Landlord based on comparable space in the Building (including existing executed direct leases with Landlord, as well as pending direct lease transactions pursuant to letters of intent) and direct lease transactions in comparable buildings in the Borough of Manhattan. The calculation of the Fair Market Value shall take into account all relevant factors.

35.10. Arbitration.

If Tenant shall dispute Landlord's determination of Fair Market Value for the Offer Space, Tenant shall give notice to Landlord of such dispute within ten (10) days of Tenant's receipt of Landlord's determination. Thereafter Landlord and Tenant shall use their good faith efforts to agree upon the Fair Market Value of the Offer Space for the Offer Space Term. In the event Landlord and Tenant cannot reach agreement within fifteen (15) days after the date of Tenant's notice rejecting Landlord's determination of the Fair Market Value, Landlord and Tenant shall each select a reputable qualified, licensed real estate broker, who is a member of the Real Estate Board of New York, who has at least ten (10) years experience in New York County and who is familiar with the rentals then being charged in the Building and in comparable buildings (respectively, "Landlord's Broker" and "Tenant's Broker") who shall confer promptly after their selection by Landlord and Tenant and shall use their reasonable efforts to agree upon the Fair Market Value of the Office Space during the Offer Space Term. If Landlord's Broker and Tenant's Broker cannot reach agreement within fifteen (15) days after the date such brokers have been selected, then, within ten (10) days thereafter, they shall designate a third reputable, licensed real estate broker, who is a member of the Real Estate Board of New York, who has at least ten (10) years experience in New York County and who is familiar with the rentals then being charged in the Building and in comparable buildings (the "Independent Broker"). Upon the failure of Landlord's Broker and Tenant's Broker to agree upon the designation of the Independent Broker, then the Independent Broker shall be appointed by a Justice of the Supreme Court of the State of New York upon ten (10) Business Days notice, or by any other court in New York County having jurisdiction and exercising functions similar to those exercised by the Supreme Court of the State of New York. Concurrently with such appointment, Landlord's Broker and Tenant's Broker shall each submit a letter to the Independent Broker, with a copy to Landlord and Tenant, setting forth such broker's estimate of the Fair Market Value of the Office Space during the Offer Space Term (respectively, "Landlord's Broker's Letter" and "Tenant's Broker's Letter"). The Independent Broker shall conduct such investigations and hearings as he/she may deem appropriate and shall, within fifteen (15) days after the date of his/her designation, choose either the rental set forth in Landlord's Broker's Letter or Tenant's Broker's Letter to be the Fixed Rent for the Offer Space during the Offer Space Term, and such choice shall be binding upon Landlord and Tenant. Landlord and Tenant shall each pay the fees and expenses of its respective broker. The fees and expenses of the Independent Broker shall be shared equally by Landlord and Tenant. Prior to the determination of the arbitrator, Tenant shall pay Rent in the amount equal to Landlord's determination of Fair Market Value submitted to Tenant pursuant to Section 35.2, and following the arbitrator's final determination, the amount of any overpayment or underpayment shall be adjusted between the parties.

**ARTICLE 36.
SIGNAGE**

Tenant may, at Tenant's expense and subject to Landlord's reasonable approval, install Building standard signage adjacent to the doors to the Premises. Tenant shall, at Tenant's expense, maintain such signage in good order and repair.

**ARTICLE 37.
MISCELLANEOUS**

37.1. Delivery.

This Lease shall not be binding upon Landlord unless and until Landlord shall have executed and delivered a fully-executed copy of this Lease to Tenant.

37.2. Transfer of Real Property.

Landlord's obligations under this Lease shall not be binding upon the Landlord named herein after the sale, conveyance, assignment, transfer or lease of Landlord's interest (collectively, a "Transfer") by Landlord (or upon any subsequent landlord after the Transfer by such subsequent landlord) of its interest in the Building or the Real Property, as the case may be, and in the event of any such Transfer, Landlord (and any such subsequent landlord) shall be entirely freed and relieved of all covenants and obligations of Landlord hereunder, and the transferee of Landlord's interest (or that of such subsequent landlord) in the Building or the Real Property, as the case may be, shall be deemed to have assumed all obligations under this Lease.

37.3. Limitation on Liability.

The liability of Landlord for Landlord's obligations under this Lease shall be limited to Landlord's interest from time to time in the Real Property and Tenant and any Tenant Party shall not look to any other property or assets of Landlord or the property or assets of any of the Indemnitees in seeking either to enforce Landlord's obligations under this Lease or to satisfy a judgment for Landlord's failure to perform such obligations; and none of the Indemnitees shall be personally liable for the performance of Landlord's obligations under this Lease.

37.4. Rent.

Notwithstanding anything to the contrary contained in this Lease, all amounts payable by Tenant to or on behalf of Landlord under this Lease, whether or not expressly denominated Fixed Rent, Tenant's Tax Payment, Tenant's Operating Payment, Additional Rent or Rent, shall constitute rent for the purposes of Section 502(b)(6) of the United States Bankruptcy Code and other Requirements.

37.5. Entire Agreement.

This Lease (including the Basic Lease Terms summary and any Schedules and Exhibits referred to herein and all supplementary agreements provided for herein) contains the entire agreement between the parties and all prior negotiations and agreements are merged into this Lease. The summary of the Basic Lease Terms and all of the Schedules and Exhibits attached hereto are incorporated in and made a part of this Lease, provided that, in the event of any inconsistency between the terms and provisions of this Lease and the terms and provisions of the Schedules and Exhibits hereto, the terms and provisions of this Lease shall control. All Article and Section references set forth herein shall, unless the context otherwise requires, be deemed references to the Articles and Sections of this Lease.

37.6. Governing Law.

This Lease shall be governed in all respects by the laws of the State of New York.

37.7. Partial Unenforceability.

If any provision of this Lease, or its application to any Person or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of this Lease or the application of such provision to any other Person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

37.8. Consent to Jurisdiction.

(a) Except as expressly provided to the contrary in this Lease, Landlord, Tenant and each Tenant Party agree that all disputes arising, directly or indirectly, out of or relating to this Lease, and all actions to enforce this Lease, shall be dealt with and adjudicated in the state courts of the State of New York or the federal courts for the Southern District of New York; and for that purpose Landlord, Tenant and each Tenant Party expressly and irrevocably submits themselves to the jurisdiction of such courts. Landlord, Tenant and each Tenant Party agree that so far as is permitted under applicable law, this consent to personal jurisdiction shall be self-operative and no further instrument or action, other than service of process in one of the manners specified in this Lease, or as otherwise permitted by law, shall be necessary in order to confer jurisdiction upon it in any such court. Tenant and each Tenant Party further agree that judgment against them in any such action or proceeding shall be conclusive and, to the extent permitted by applicable law, may be enforced in any other jurisdiction within or outside the United States of America by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the fact and of the amount of its indebtedness.

(b) To the extent that Landlord, Tenant and any Tenant Party has acquired or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, Landlord and Tenant irrevocably waives such immunity in respect of its obligations under this Lease.

37.9. Survival.

All obligations and liabilities of Landlord or Tenant to the other which accrued before the expiration or other termination of this Lease, and all such obligations and liabilities which by their nature or under the circumstances can only be, or by the provisions of this Lease may be, performed after such expiration or other termination, shall survive the expiration or other termination of this Lease. Without limiting the generality of the foregoing, the rights and obligations of the parties with respect to any indemnity under this Lease, and with respect to Fixed Rent, Tenant's Tax Payment, Tenant's Operating Payment and any other amounts payable under this Lease, shall survive the expiration or other termination of this Lease.

37.10. Estoppels.

Within ten (10) Business Days following request from Landlord, any Mortgagee or any Lessor, Tenant shall deliver to Landlord a statement executed and acknowledged by Tenant, in form satisfactory to Landlord, (a) stating the Commencement Date, the Rent Commencement Date and the Expiration Date, and that this Lease is then in full force and effect and has not been modified (or if modified, setting forth all modifications), (b) setting forth the date to which Fixed Rent and any Additional Rent have been paid, together with the amount of monthly Fixed Rent, Tenant's Tax Payment and Tenant's Operating Payment then payable, (c) stating whether or not, to the best of Tenant's knowledge, Landlord is in default under this Lease, and, if Tenant asserts that Landlord is in default, setting forth the specific nature of any such defaults, (d) stating whether Landlord has failed to complete any work required to be performed by Landlord under this Lease, (e) stating whether there are any sums payable to Tenant by Landlord under this Lease, (f) stating the amount of the Security Deposit, if any, under this Lease, (g) stating whether there are any subleases affecting the Premises, (h) stating the address of Tenant to which all notices and communications under this Lease shall be sent, and (i) responding to any other matters reasonably requested by Landlord, such Mortgagee or such Lessor. Tenant acknowledges that any statement delivered pursuant to this Section 37.10 may be relied upon by any purchaser or owner of the Real Property or the Building, or all or any portion of Landlord's interest in the Real Property or the Building or under any Superior Lease, or by any Mortgagee or assignee thereof, or by any Lessor or assignee thereof. If Tenant fails to deliver such statement pursuant to this Section 37.10, Landlord shall deliver to Tenant a second notice (the "Second Request") in writing requesting such statement and, if Tenant fails to deliver said statement within five (5) Business Days thereafter, Tenant shall pay to Landlord a penalty of Two Hundred and 00/100 Dollars (\$200.00) per day commencing on the sixth (6th) Business Day from the date of the Second Request until Landlord is in receipt of such statement.

37.11. USA PATRIOT ACT.

Each of the parties hereby represents that it is not, and will not be, a person or entity who is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA PATRIOT ACT") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001, and regulations promulgated

pursuant thereto, including persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

37.12. Certain Rules of Interpretation.

As used in this Lease: (a) the word "or" is not exclusive and the word "including" is not limiting, (b) references to a law include any rule or regulation issued under the law and any amendment to the law, rule or regulation, (c) whenever the words "include", "includes", or "including" appear, they shall be deemed to be followed by the words "without limitation", and (d) personal pronouns shall be deemed to include the other genders and the singular to include the plural. Wherever a period of time is stated in this Lease as commencing or ending on specified dates, such period of time shall be deemed (i) inclusive of such stated commencement and ending dates, and (ii) to commence at 12:00 A.M. Eastern Time on such stated commencement date and to end at 11:59 P.M. Eastern Time on such stated ending date. This Lease shall be interpreted and enforced without the aid of any canon, custom or rule of law requiring or suggesting construction against the party drafting or causing the drafting of the provision in question.

37.13. Captions.

The captions in this Lease are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Lease or the intent of any provision hereof.

37.14. Parties Bound.

The terms, covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Landlord and Tenant and, except as otherwise provided in this Lease, to their respective legal representatives, successors, and assigns.

37.15. No Recording.

Neither this Lease nor a memorandum of this Lease shall be recorded.

37.16. Counterparts.

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

37.17. Offer.

The submission and negotiation of this Lease shall not be deemed an offer to enter the same by Landlord, but the solicitation of such an offer by Tenant. Tenant agrees that its execution of this Lease constitutes a firm offer to enter the same which may not be withdrawn for a period of thirty (30) days after delivery to Landlord (or such other period as may be expressly provided in any other agreement signed by the parties). During such period and in reliance on the

foregoing, Landlord may, at Landlord's option (and shall, if required by applicable Requirements), deposit any Security Deposit and Fixed Rent, and proceed with any plans, specifications, alterations or improvements, and permit Tenant to enter the Premises, but such acts shall not be deemed an acceptance of Tenant's offer to enter this Lease, and such acceptance shall be evidenced only by Landlord signing and delivering this Lease to Tenant. Tenant acknowledges that execution of this Lease by Landlord may be subject to the written approval of Landlord's lender.

ARTICLE 38. PARKING

During the Term, Landlord shall provide to Tenant two (2) monthly parking spaces to park non-commercial automobile(s) as provided below ("Parking Rights") in the parking garage located below ground level in the Building ("Parking Facility"), which Parking Rights shall be for reserved parking with respect to automobiles for Tenant and Tenant's employees, licensees and/or invitees. The parking rights afforded to Tenant hereunder shall permit Tenant with parking cards to park in the Parking Facility at all times, seven (7) days per week, three hundred sixty-five (365) days per year, subject to the Parking Rules and Regulations attached hereto and made a part hereof (the rules and regulations annexed hereto as Exhibit 11, as same may be modified and amended from time to time, are hereinafter collectively referred to as the "Parking Rules and Regulations"). Parking Rights shall be on either a self-park or attendant parking basis (or a combination thereof), as determined by Landlord. Tenant shall pay the monthly parking rate for Parking Rights for the automobile spaces at the prevailing market rates for each such parking space charged from time to time by Landlord at the Parking Facility. If Tenant fails to pay any charges for its Parking Rights, including without limitation any taxes which are required to be paid by Landlord by reason of Tenant's Parking Rights, or otherwise fails to comply with the Parking Rules and Regulations, or if Tenant is otherwise in default under this Lease, then Landlord shall have the right to terminate the Parking Rights, without legal process, and to prohibit access to Tenant's vehicles (or those of its employees, licensees or invitees) from the Parking Facility until such time as Tenant pays such charges, or complies with the Parking Rules and Regulations or cures the default, as applicable. The Parking Rights may not be assigned or otherwise sublicensed or transferred (except in connection with an assignment permitted pursuant to the terms of this Lease). Tenant shall advise Landlord in writing, from time to time, of the license plate numbers of the automobiles then to be parked in the parking spaces, and Landlord shall have the right, from time to time, to designate or redesignate all or any number of the parking spaces. Tenant shall comply with all Requirements and insurance requirements contained in this Lease in connection with Tenant's use of the Parking Facility. Tenant's obligations with respect to the Indemnification (Article 31) and Insurance (Article 13) provisions of this Lease shall apply to Tenant's use of the Parking Facility. Landlord shall not be liable for Tenant's inability to use or access all or any part of the Parking Facility which results from any Unavoidable Delay.

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

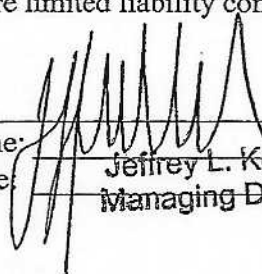
LANDLORD:

OLD SLIP PROPERTY LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____


Jeffrey L. Kovach

Managing Director

TENANT:

**LAW OFFICES OF MICHAEL S.
LAMONSOFF, PLLC,**
a New York professional limited liability
company

By: _____

Tenant's Federal Taxpayer Identification Number:

133941742

**ARTICLE 39.
TENANT REPRESENTATIONS**

To induce Landlord to execute this Lease, each of Tenant and the managing member of Tenant represent and warrant that:

(a) Tenant previously delivered tax returns (collectively, the "Tax Returns") to Landlord entitled "Michael S. Lamonsoff, PLLC" for the calendar years 2012 and 2013,

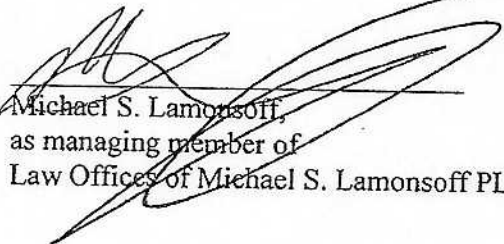
(b) The Tax Returns were actually prepared for Law Offices of Michael S. Lamonsoff PLLC, not Michael S. Lamonsoff PLLC,

(c) No entity named Michael S. Lamonsoff PLLC currently exists or previously existed, and

(d) The federal taxpayer identification number in the Tax Returns is the federal taxpayer identification number of Law Offices of Michael S. Lamonsoff PLLC.

Tenant and its managing member acknowledge that Landlord is relying on the foregoing representations and warranties to execute this Lease and any breach thereof shall constitute a material default under this Lease. The managing member of Tenant is executing this page below to acknowledge its agreement to the foregoing.

ACCEPTED AND AGREED:



Michael S. Lamonsoff,
as managing member of
Law Offices of Michael S. Lamonsoff PLLC

[No Further Text on this Page; Signature Page Follows]

EXHIBIT 2

FLOOR PLAN

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

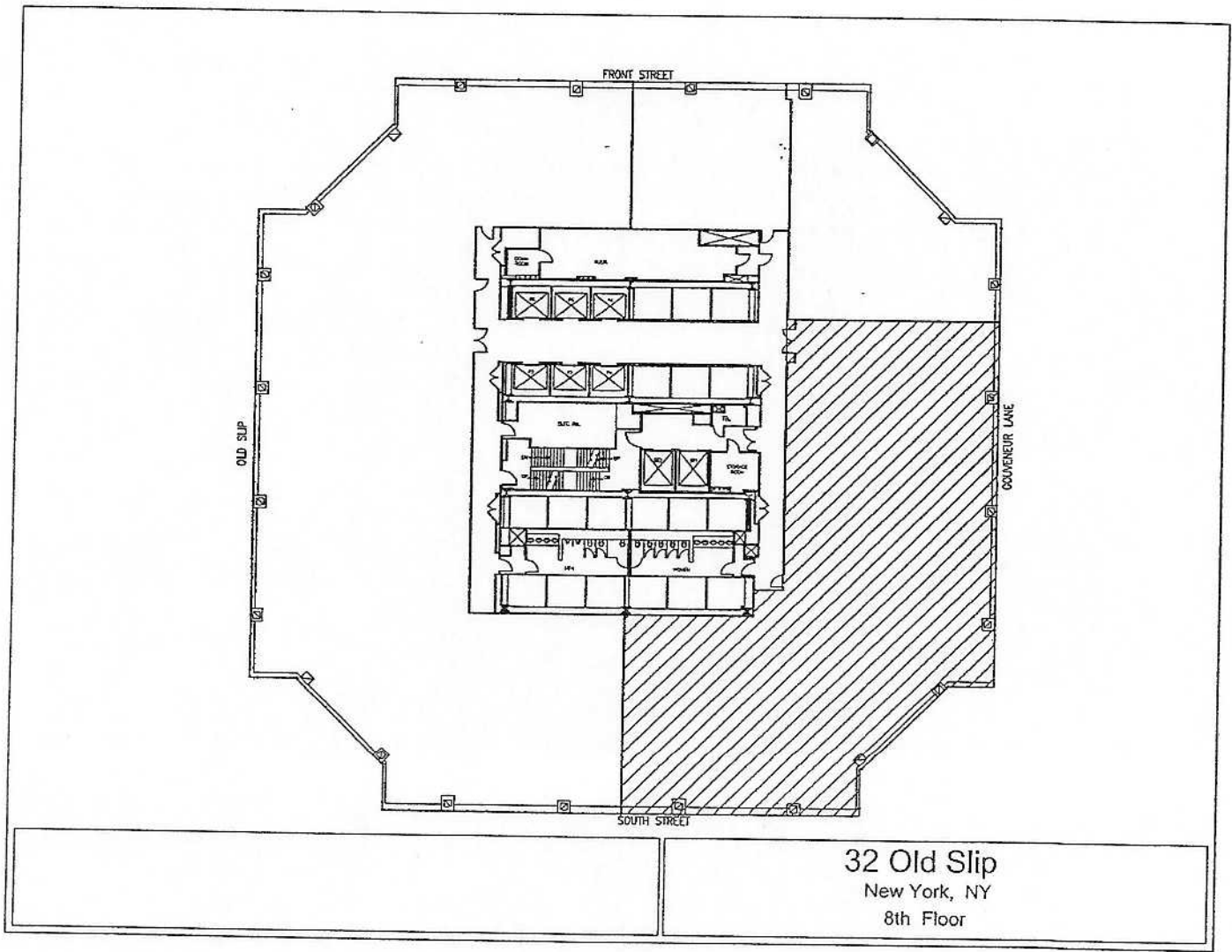


EXHIBIT 3

DEFINITIONS

ADA: The Americans With Disabilities Act (42 U.S.C. § 12,101 *et seq.*), New York City Local Law 58 of 1987 and any law of like import, and all rules, regulations and government orders with respect thereto, now or hereafter enacted.

Affiliate: With respect to any Person, any other Person that, directly or indirectly (through one or more intermediaries), Controls, is Controlled by, or is under common Control with, such first Person.

Base Rate: The annual rate of interest publicly announced from time to time by Citibank, N.A., or its successor, in New York, New York as its "base rate" (or such other term as may be used by Citibank, N.A., from time to time, for the rate presently referred to as its "base rate").

Building Standard: Work or performance of an obligation in a manner consistent with the then current standards employed or adopted by Landlord for the Building, including without limitation, as to material, manufacture, design, construction, capacity, quality, finish and color and where quantities are specified, such quantities shall include any existing installations to the extent usable and used in the performance of the applicable work.

Building Systems: The mechanical, electrical, plumbing, sanitary, sprinkler, heating, ventilation and air conditioning, security, life-safety, elevator and other service systems or facilities of the Building up to (but not including) the point of localized distribution to the Premises (excluding any systems or facilities exclusively serving the Premises).

Business Days: All days, excluding Saturdays, Sundays and all days observed as legal holidays by either the State of New York, the Federal Government or the labor unions servicing the Building.

Business Hours: The hours of 8:00 a.m. through 6:00 p.m. on Business Days.

Code: The Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, as amended.

Control, Controls or Controlled: (a) The ownership, directly or indirectly, of more than fifty percent (50%) of the voting stock of a corporation, or (b)(i) in the case of any Person which is not a corporation, the ownership, directly or indirectly, of more than fifty percent (50%) of the beneficial ownership interests in such Person, or (ii) in the case of any such Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person.

Decorative Alterations: Purely decorative or cosmetic Alterations, such as painting, replacement of wall coverings and floor coverings, provided that same cost less than Ten Thousand and 00/100 Dollars (\$10,000.00) in the aggregate in any twelve (12) month period.

Deficiency: The difference between (i) Fixed Rent and Additional Rent for the period which otherwise would have constituted the unexpired portion of the Term, and (ii) the net amount, if any, of rents collected under any reletting effected pursuant to the provisions of this Lease for any part of such period (after first deducting from such rents all reasonable, out-of-pocket expenses incurred by Landlord in connection with the termination of this Lease, Landlord's re-entry upon the Premises and such reletting, including repossession costs, brokerage commissions, attorneys' fees and disbursements, and alteration costs).

Governmental Authority (Authorities): The United States of America, the City, County or State of New York or any political subdivision, agency, department, commission, board, bureau or instrumentality of any of the foregoing, or any landmarks preservation agency (or other entity designated or accepted for such purpose by any Governmental Authority or landmarks preservation commission), now existing or hereafter created, having jurisdiction over the Real Property or any portion thereof.

Hazardous Materials: Any substances, materials or wastes currently or in the future deemed or defined in any Requirements as "hazardous substances", "toxic substances", "contaminants", "pollutants" or words of similar import.

HVAC System: The Building System designed to provide heating, ventilation and air conditioning.

Indemnitees: Landlord, Landlord's Agent, Landlord's Leasing Agent, each Mortgagee and Lessor, and each of their respective direct and indirect partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, invitees, servants, agents and representatives.

Initial Alterations: Alterations performed by Tenant in order to prepare the Premises for Tenant's initial occupancy.

Interest Rate: The lesser of (i) one and one-half percent (1½%) per month or (ii) the maximum rate permitted by applicable Requirements.

Lessor: A lessor under a Superior Lease.

Mortgage(s): Any mortgage, trust indenture or other financing document which may now or hereafter affect the Real Property, the Building, the Premises or any Superior Lease and the leasehold interest created thereby, and all renewals, extensions, supplements, amendments, modifications, consolidations and replacements thereof or thereto, substitutions therefor, and advances made thereunder.

Mortgagee: Any mortgagee, trustee or other holder of a Mortgage.

Person: Any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, business trust, tenancy-in-common or other entity, or any Governmental Authority.

Prohibited Use: Any use or occupancy of the Premises that in Landlord's reasonable judgment would: (i) cause damage to the Premises, the Real Property or any portion thereof, or to any equipment, facilities or other systems therein; (ii) impair the appearance of the Premises or the Real Property or any portion thereof; (iii) interfere with the efficient and economical maintenance, operation and repair of the Premises or the Real Property or any portion thereof, or with the equipment, facilities or systems thereof; (iv) materially and adversely affect any service provided to, and/or the use and occupancy by, any Building tenants or occupants; (v) violate the certificate of occupancy issued for the Premises or the Building or any Requirement; or (vi) adversely affect the image of the Building as a first-class office location in downtown Manhattan. Prohibited Use also includes the use of any part of the Premises for: (A) a restaurant or bar; (B) the preparation, consumption, storage, manufacture or sale of food or beverages (except in connection with vending machines and/or warming kitchens installed for the use of Tenant's employees only), liquor, tobacco or drugs; (C) the business of photocopying, multilith or offset printing; (D) a typing or stenography business; (E) as an employment agency, executive search firm or similar enterprise, labor union, travel agency, school, or vocations training center (except for the incidental training of employees of Tenant intended to be employed at the Premises for the conduct of Tenant's business); (F) lodging or sleeping; (G) the operation of retail facilities (meaning facilities the primary patronage of which arises from the generalized solicitation of the general public to visit Tenant's offices in person without a prior appointment) of a savings and loan association or retail facilities of any financial, lending, securities brokerage or investment activity; (H) for the sale of travelers checks, money orders, drafts, foreign exchange or letters of credit or for the receipt of money for transmissions; (I) as a stockbroker's or dealer's office or for the underwriting or sale of securities; (J) a payroll office; (K) a barber, beauty or manicure shop; (L) offices of any Governmental Authority, any foreign government, the United Nations, or any agency or department of the foregoing; (M) the retail sale of merchandise, goods or property of any kind; (N) the manufacture, storage or auction of merchandise, goods or property of any kind to the general public which could reasonably be expected to create a volume of pedestrian traffic substantially in excess of that normally encountered in a first-class office building; (O) the rendering of medical, dental or other therapeutic or diagnostic services; (P) as a drug rehabilitation clinic; (Q) as an off-track betting or other betting establishment; (R) any charitable, religious, union or other not-for-profit organization or any tax exempt entity within the meaning of Section 168(h)(2) of the Internal Revenue Code of 1986, as amended; (S) broadcasting or the business of broadcasting by wire or wireless of any programs or pictures of any sort, or the sale of apparatus or devices connected with the business of such broadcasting; (T) the conduct of obscene, pornographic or similar or dissimilar disreputable activities or for any unlawful use or for any dangerous or noxious trade or business or any activity constituting a nuisance; or (U) for any purpose which would require a "special permit" as such term is defined in the Zoning Regulation of the City of New York, as the same may be amended from time to time.

Real Property: The Building, the parking structure annexed to the Building and the parcel of land upon which it is constructed (the "Land") and adjacent sidewalks, all easements, air rights, development rights and other appurtenances thereto.

Requirements: All present and future laws, rules, orders, ordinances, regulations, statutes, requirements, codes, executive orders, rules of common law, and any judicial interpretations thereof, extraordinary as well as ordinary, of (i) all Governmental Authorities, including but not limited to the Americans With Disabilities Act (42 U.S.C. § 12,101 *et seq.*), New York City Local Law 58 of 1987 and any law of like import, and all rules, regulations and government orders with respect thereto, and any of the foregoing relating to Hazardous Materials, environmental matters, public health and safety matters, and landmarks preservation, (ii) any applicable fire rating bureau or other body exercising similar functions, of general applicability or affecting the Real Property or any portion thereof, including the Building or the maintenance, use or occupation thereof, or any street or sidewalk comprising a part of, or in front thereof, or any vault in or under the Building, and (iii) all insurance bodies affecting the Premises.

Rules and Regulations: The rules and regulations annexed to and made a part of this Lease as Exhibit 12, as the same may be modified from time to time by Landlord.

Substantial Completion: As to any construction performed by any party in the Premises, including without limitation, Landlord's Work, the Initial Alterations and any other Alterations "Substantial Completion" or "Substantially Completed" or "Substantially Complete" means that such work has been completed in accordance with (i) the provisions of this Lease applicable thereto, (ii) the approved plans and specifications for such work, and (iii) all applicable Requirements, except for details of construction, decoration and mechanical adjustments, if any, the noncompletion of which do not materially interfere with Tenant's use of the Premises, or which, in accordance with good construction practice, should be completed after the completion of other work to be performed in the Premises (collectively, "Punch List Items").

Superior Lease(s): Any ground or underlying lease of the Real Property or any part thereof heretofore or hereafter made by Landlord and all renewals, extensions, supplements, amendments, modifications, consolidations, and replacements thereof.

Tenant Delay: Any delay which results from any act or omission by, through or under any Tenant Party, including, without limitation, (i) Tenant's failure to furnish plans, drawings, and specifications in accordance with and at the times required herein; (ii) any delay resulting from the rejection by Landlord of all or a portion of Tenant's revised plans and specifications; (iii) Tenant's delay in submitting or approving any other drawings, plans or specifications or in submitting or supplying information regarding Tenant's finishes or otherwise; (iv) Tenant's request for materials, finishes or installations which are not readily available at the time Landlord is ready to install same; or (v) Tenant's requested changes to drawings, plans or specification submitted to Landlord including, without limitation, Changes; (vi) the performance of work by a person, firm or corporation employed by, through or under Tenant and delays in the completion of the said work by said person, firm or corporation; (vii) any delays resulting from Tenant's failure to timely approve or disapprove Landlord's Work Cost Excess and/or the Final Landlord's Work Cost or submit revised plans and specifications to Landlord; (viii) Tenant's failure to timely pay Landlord's Work Cost Excess and/or the Final Landlord's Work Cost; (ix) any delays resulting from Tenant's resubmission of plans, drawing and specifications to Landlord; (x) any delays resulting from Tenant's failure to confer with Landlord with respect to the Substantial Completion of Landlord's Work; or (xi) any delays resulting from Tenant's

request for above-Building Standard improvements. Notwithstanding anything to the contrary contained in this Lease, if Substantial Completion of Landlord's Work is delayed, or if performance by Landlord is otherwise delayed, as a result of any Tenant Delay, then Substantial Completion of Landlord's Work or such other performance, as applicable, shall be deemed to have occurred on the date same would have occurred but for the Tenant Delay. If any additional costs are payable as a result of any Tenant Delay, such sums shall constitute Additional Rent and shall be paid by Tenant within ten (10) days after Landlord submits an invoice to Tenant therefor. If, pursuant to the foregoing, the Commencement Date, occurs before Landlord's Work is in fact Substantially Completed, Tenant shall not (except with Landlord's consent) be entitled to take possession of the Premises until Landlord's Work is in fact Substantially Completed.

Tenant Party: Any of Tenant, any Affiliate of Tenant, any subtenant or any other occupant of the Premises, or any of their respective direct or indirect partners, officers, shareholders, directors, members, trustees, beneficiaries, employees, principals, contractors, licensees, invitees, servants, agents or representatives.

Tenant's Property: Tenant's movable fixtures and movable partitions, telephone and other equipment, computer systems, trade fixtures, furniture, furnishings, and other items of personal property which are removable without material damage to the Premises or Building.

Unavoidable Delays: Landlord's inability to fulfill, or Landlord's delay in fulfilling, any of its obligations under this Lease expressly or impliedly to be performed by Landlord (including, without limitation, Landlord's inability to make, or Landlord's delay in making, any repairs, additions, alterations, improvements or decorations, or Landlord's inability to supply, or Landlord's delay in supplying, any equipment or fixtures) if Landlord's inability or delay is due to or arises by reason of strikes, labor troubles or by accident, or by any cause whatsoever beyond Landlord's reasonable control, including, without limitation, Requirements, governmental preemption in connection with a national emergency, shortages or unavailability of labor, fuel, steam, water, electricity or materials, Tenant Delay, delays caused by other tenants or other occupants of the Building, acts of God, enemy or terrorist action, civil commotion, fire or other casualty.

EXHIBIT 4

INTENTIONALLY DELETED

EXHIBIT 5
SPACE PLAN

EXHIBIT 6

INTENTIONALLY DELETED

EXHIBIT 7

INSUREDS PARTIES

CERTIFICATE HOLDER

Old Slip Property LLC
c/o Beacon Capital Partners, LLC
200 State Street, 5th Floor
Boston, MA 02109

ADDITIONAL INSUREDS

Old Slip Property LLC
c/o Beacon Capital Partners, LLC
200 State Street, 5th Floor
Boston, MA 02109
BCSP V Property Management LLC
c/o Beacon Capital Partners, LLC
200 State Street, 5th Floor
Boston, MA 02109

Cushman & Wakefield, Inc. and affiliates
1290 Avenue of the Americas
New York, New York 10104

Metropolitan Life Insurance Company
10 Park Avenue, 3rd Floor
Morristown, New Jersey 12211-2395
Attention: Senior Managing Director, Real Estate Investments

New York State Teacher's Retirement System
10 Corporate Woods Drive
Albany, New York 12211-2395
Attention: Real Estate Investment Officer

General Electric Pension Trust
c/o GE Asset Management Incorporated
1600 Summer Street
Stamford, Connecticut 06905
Attention: Susan Doyle

EXHIBIT 8

HEATING, VENTILATION AND AIR CONDITIONING SPECIFICATIONS

(a) The system shall be designed to be capable of maintaining inside temperature of not more than 78°F db and 50% relative humidity when outside conditions are not more than 95°F db, 75°F wb and a temperature of 70°F when outside conditions are not less than 0°F and minimal wind chill.

(b) The design capabilities of the system are based upon and limited to the following conditions:

- (i) the occupancy of the Premises does not exceed one (1) person per 100 usable sq. ft. of the Premises based on the code required ventilation rate that applied to the Building when the Building was constructed (i.e., 0.133 CFM/sq. ft.);
- (ii) Tenant's total connected electrical load (for all purposes, including lighting and power) does not exceed four (4) watts per usable s.f. of the Premises; and
- (iii) proper use of vertical blinds to control sunload.

Compliance with the foregoing criteria shall also be subject to applicable Requirements of governmental and quasi-governmental bodies having jurisdiction that may now or hereafter be in effect, and to compliance with requests of governmental or quasi-governmental officials or bodies of voluntary compliance with suggested standards for the conservation of energy in office buildings in New York City.

EXHIBIT 9

CLEANING AND JANITORIAL SERVICES

1. GENERAL OFFICE AREAS

(A) NIGHTLY

1. All stone, ceramic, tile, marble, terrazzo and other unwaxed flooring to be mopped nightly using approved dust-down preparations; wash flooring weekly.

2. All linoleum, vinyl, rubber, asphalt tile and other similar types of flooring (that may be waxed) to be swept nightly using approved dust-down preparation. Waxing, if any, shall be done at Tenant's expense.

3. All carpeting and rugs to be vacuumed nightly.

4. Hand dust with treated cloth and wipe clean all furniture, fixtures and window enclosures nightly.

5. Dust interior of all waste disposal cans and baskets nightly; damp dust as necessary.

6. Wash and clean all water fountains nightly.

7. Dust all doors and other ventilating louvers within reach; damp wipe as necessary.

8. Wipe clean all brass, if necessary, and other bright work nightly.

9. Sweep, vacuum or wash all private staircases nightly.

10. Metal door of elevator cars to be properly maintained daily.

11. Remove all gum and foreign matter on sight.

12. Dust and vacuum closet and coat room shelving, coat racks and flooring nightly.

(B) PERIODIC CLEANING

(to be performed as needed unless otherwise specified but not less than once each week or as hereinafter provided):

1. Wash and remove all finger marks, stains, smudges, scuff marks and other marks from metal partitions, sills, all vertical surfaces (doors, walls, window sills), including elevator doors and other surfaces, as necessary. Clean and sweep any vacant areas.

(C) HIGH DUSTING

1. Do all high dusting every three (3) months, unless otherwise specified, including but not limited to the following:

(a) Vacuum and dust all pictures, frames, charts, graphs and similar wall hangings not reached in nightly cleaning. Damp dust as required.

(b) Vacuum and dust all vertical surfaces such as walls, partitions, doors, bucks and ventilating louvers, grilles, high moldings and other surfaces not reached in nightly cleaning.

(c) Dust all ventilating and air conditioning louvers, high moldings and other high area not reached in nightly cleaning.

(d) Clean exterior of lighting fixtures.

(e) Vacuum and dust ceiling tiles around ventilators and clean and wash all air conditioning diffusers.

2. WINDOW CLEANING

Wash the interior and exterior of all perimeter windows four (4) times per year.

3. ELEVATOR LOBBY AND PUBLIC CORRIDORS (MULTI-TENANT FLOORS)

(A) Vacuum floors nightly and machine scrub or shampoo floors monthly. Wax, buff, apply sealer of finishes as required.

(B) Wipe down all metal surfaces in the lobby and polish monthly.

(C) High dust and wash if necessary all electrical air conditioning ceiling fixtures at least once per month.

(D) Dust walls nightly and wash monthly.

(E) Burned out lamps shall be replaced promptly with lamps supplied by Landlord's contractor.

4. PASSENGER ELEVATORS

(A) Clean saddles and frames on floors above lobby once per week and vacuum dirt from door tracks nightly. Polish saddles monthly.

- (B) Dust elevator doors daily.
- (C) Clean floors twice daily and polish weekly by machine.

5. RESTROOMS IN BASE BUILDING (two (2) main restrooms per floor),
(but excluding private washrooms, if any)

(A) NIGHTLY

- 1. Scour, wash and disinfect all toilet seats (both sides), basin, sinks, bowls, urinals and tile walls near urinals and near toilets, throughout.
- 2. Sweep and wash all restroom floors using proper disinfectants.
- 3. Wash and polish all mirrors, powder shelves, bright work and enameled surfaces in all restrooms.
- 4. Hand dust and clean, washing where necessary, all partitions, dispensers and receptacles in all restrooms.
- 5. Service sanitary napkin dispensers. (Building Standard napkins supplied by Landlord.)
- 6. Empty paper towel and sanitary napkin disposal receptacles and remove paper to designated areas.
- 7. Fill toilet tissue holder nightly. (Building Standard tissue to be supplied by Landlord.)
- 8. Fill soap dispensers, towel dispensers and sanitary napkin vending machines. (Building Standard materials to be supplied by Landlord.)
- 9. Empty and clean sanitary disposal receptacles.
- 10. Clean and wash all receptacles and dispensers.
- 11. Remove finger marks from painted surfaces.

(B) PERIODIC

- 1. Clean and wash all partitions once every two weeks.
- 2. Scrub floors, as necessary, but not less than once each week.
- 3. Hand dust, clean and wash all tile walls and ceilings including washable acoustical tiles once each month; more if necessary.

4. High dusting shall be done once each month which will include lights, walls and grills.
5. Wash all lighting fixtures as necessary.

EXHIBIT 10

FORM OF LETTER OF CREDIT

[LETTERHEAD OF ISSUING BANK]

LETTER OF CREDIT DEPARTMENT

Issue Date: _____

20__

Our

Number: _____

Old Slip Property, LLC
c/o Beacon Capital Partners LLC
200 State Street, 5th Floor,
Boston, Massachusetts 02109
Attention: General Counsel

No. _____

Irrevocable Commercial Letter of Credit

Applicant: Michael S. Lamonsoff, PLLC

Beneficiary: Old Slip Property LLC
c/o Beacon Capital Partners LLC
200 State Street, 5th Floor,
Boston, Massachusetts 02109
Attention: General Counsel

Amount (U.S.): [\$ _____]

Expiry: [At least 1 yr. from Commencement Date]

Gentlemen:

For the account of Applicant we hereby establish this Irrevocable Letter of Credit No. _____ in your favor for an amount of up to \$ _____, effective immediately, available by your drafts at sight when accompanied by this Irrevocable Letter of Credit.

All drafts must be marked "Drawn under _____ Bank, Irrevocable Letter of Credit No. _____ dated _____, 20__."

Partial drawings under this Irrevocable Letter of Credit are permitted. We shall, immediately after each presentation of this Irrevocable Letter of Credit, return the same to you, marking the Irrevocable Letter of Credit to show the amount paid by us and the date of such payment.

It is a condition of this Irrevocable Letter of Credit that it shall be fully transferable or assignable one or more times by Beneficiary without our consent and without any fees or charges payable by Beneficiary in connection therewith.

WE HEREBY AGREE WITH EACH DRAWER, ENDORSER AND BONA FIDE HOLDER OF ANY DRAFT DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THE LETTER OF CREDIT THAT SUCH DRAFT SHALL BE DULY HONORED ON DUE PRESENTATION TO US.

It is a condition of this Irrevocable Letter of Credit that it shall be automatically extended for additional periods of one year from the present or any future expiry date, unless, at least sixty (60) days prior to any such expiry date, we notify you in writing at the above address, by certified or registered mail, return receipt requested, that we elect not to renew this Irrevocable Letter of Credit for such additional period. Upon receipt by you of such notice, you may draw drafts on us at sight for an amount not to exceed the balance remaining in this Irrevocable Letter of Credit within the then applicable expiry date.

We hereby agree with you that drafts drawn under and in accordance with the terms of this Irrevocable Letter of Credit will be duly honored by us on delivery of this Irrevocable Letter of Credit as specified herein to this office as follows: _____
[Insert Bank address, including floor and attn. - THIS ADDRESS MUST BE LOCATED IN NEW YORK CITY].

This credit is subject to the International Standby Practices 1998, International Chamber of Commerce.

Authorized Signature

EXHIBIT 11

PARKING RULES AND REGULATIONS

The following rules and regulations are made upon the understanding that the Parking Rights shall be furnished upon the following express conditions to which Tenant hereby agrees:

- (a) All spaces allocated to Tenant under the Lease shall be assigned by Tenant in writing on Landlord's designated form (and subject to Landlord's reasonable approval in each instance) to either (i) specific employees of Tenant, or (ii) specific corporate vehicles of Tenant, or (iii) Tenant's guests. All employee and corporate vehicles, or any other vehicle substituted by Tenant with Landlord's prior written consent (such consent not to be unreasonably withheld), shall be permitted in the space for which it is registered. Parking privileges granted by the Landlord are applicable only to the vehicle so registered, are personal to tenant and its designated employees and may not be assigned to any other person.
- (b) Tenant agrees that only specific individuals whose identities have been furnished to Landlord in advance shall be permitted in any spaces which may be designated by tenant as "guest" spaces, and Landlord may deny entrance to the garage to any person or vehicle for whom "guest" notice has not been received. Tenant agrees that it will not request permission for guest spaces in excess of the number of designated guest spaces then available at any one time.
- (c) Landlord is not an insurer, and shall not be responsible for fire, theft, accident, loss or damage to any vehicle in the garage or the contents of such vehicle, or any other damage to tenant or Tenant's property, or to tenant's designated employees and guests or their property, except as otherwise expressly provided in the Lease.
- (d) Tenant understands and agrees that no bailment is created, and that, except to the extent otherwise expressly provided in the Lease, Landlord is under no obligation to render, give or cause to be given any service whatsoever to Tenant, its designated employees or guests in connection with any of such person's vehicles, other than providing the privilege of parking in Landlord's subject premises in specific assigned spaces.
- (e) Tenant is hereby advised and understands that areas of the Building within which parking space is located may be unheated or uncooled at all times, or from time to time. No representation or warranty is made herein as to the suitability of any area or the garage for the parking of tenant's vehicles, or those of its designated employees or guests.
- (f) Tenant shall immediately advise Landlord of any change in the status of any designated vehicle or space, on Landlord's designated form and shall also advise Landlord immediately of any change in the license plate or description of any previously registered vehicle. Neither Tenant nor its designated employees or guests shall substitute any other vehicle for the one designated without notifying Landlord in accordance with Landlord's then-current procedures.

- (g) It is expressly understood and agreed that Tenant and its designated employees and guests have no proprietary interest whatsoever in any specific space assigned, and Landlord shall have the right to change the assigned space at any time without prior notice.
- (h) Parking privileges may be terminated by Landlord at any time upon notice for failure to comply, in any material respect, with the rules and regulations set forth herein, or such rules and Landlord may reasonably prescribe in the future.
- (i) All vehicles are driven at Tenant's and Tenant's designated employees' and guests', sole risk and responsibility.
- (j) At all times when any motor vehicle is parked in Landlord's subject premises, said vehicle shall be kept completely locked, and all the windows thereof closed, and all keys shall be removed from the vehicle.
- (k) No dangerous, inflammable, combustible or explosive object or material shall be brought into the parking facilities by any person.
- (l) It is expressly understood that all employees of the Landlord have been and are forbidden to drive any motor vehicle of any tenant or its designated employees or guests and Tenant agrees not to, and to cause its designated Employer and guests not to, request any of Landlord's employees to drive any of said vehicles. In the event that Tenant, or its designated employees or guest, shall request any employee of the Landlord to drive any motor vehicle in or about Landlord's premises in violation of this regulation for any purpose whatsoever, such employee shall be deemed to be acting outside of the scope of his employment and the agent of, and acting for the sole benefit of the party making the request, and shall not be deemed to be the agent, servant and/or employees of Landlord in connection with such act or acts.
- (m) Washing, waxing, vacuuming or cleaning of vehicles in any manner will not be permitted in the parking area, nor shall any area of the garage be used for the performance of any repairs or maintenance to any vehicle except in case of emergency where such vehicle is immobilized.
- (n) No tenant, designated employee or visitor shall encumber or obstruct or permit the encumbrance or obstruction of any of the ramps, roadways, fire exits, or stairways, or other areas identified as "no parking" or "no standing" areas nor shall any such vehicle be permitted in the loading dock area. Any obstruction will be removed (towed) at Tenant's expense. Landlord, its agents and employees shall not be responsible for any damages to any vehicle in relocating or towing such vehicle.
- (o) No vehicle of Tenant or of any designated employee or visitor of tenant is permitted use of loading dock area.
- (p) The cost of repairing any damage to the public portions of parking area caused by tenant its designated employees or invitees shall be paid by tenant.

(q) Landlord may refuse admission to the parking area at any time to any person not known to the guard in charge or not having an access card issued by the Landlord, or not properly identified or listed as a visitor. Landlord may require all persons admitted to or leaving the parking area outside of ordinary business hours to register. Tenant's designated employees and visitors shall be permitted to enter and leave the parking area outside of normal business hours when ever appropriate arrangements have been previously made between the Landlord and the Tenant with persons for whom he requests such permission and shall be liable to Landlord for all acts of such persons. Any person whose presence in the parking area at any time shall, in the reasonable judgment of Landlord, be prejudicial to the safety or security of the parking area or its tenants may be denied access to the parking area or may be ejected there from. In case of emergency, invasion, riot, public excitement or other commotion, Landlord may prevent all access to the parking area during the continuance of the same, by closing the doors or otherwise for the safety of tenants and protection of property in the parking area. Landlord may require any person leaving the parking area with any package or other object to exhibit a pass from the tenant from whose premises the package or object is being removed, but the establishment and enforcement of such requirements shall not impose any responsibility on Landlord for the protection of any tenant against removal of property from the premises of the tenant. The Landlord shall not be liable to any tenant for injury or loss arising from the admission, exclusion or ejection of any person to or from the tenant's premises or the parking area under the provisions of this rule.

(r) Tenant understands and agrees to conform to and obey, and to cause its designated employees and visitors to conform to and obey, all reasonable directions of any of Landlord's personnel located in or about the parking area, all signage and markings, as well as the rules and regulations reasonably promulgated by Landlord for the operation of the parking facility, and to use the parking facility in the manner specified by said signage, markings, rules and regulations.

EXHIBIT 12

RULES AND REGULATIONS

1. The sidewalks, entrances, passages, courts, elevators, vestibules, stairways, corridors, or halls shall not be obstructed or encumbered by Tenant or used for any purpose other than ingress and egress to and from the Premises and for delivery of merchandise and equipment in prompt and efficient manner, using elevators and passageways designated for such delivery by Landlord.
2. No awnings, air-conditioning units, fans or other projections shall be attached to the outside walls of the Building. No curtains, blinds, shades, or screens, other than those that conform to Building standards as established by Landlord from time to time, shall be attached to or hung in, or used in connection with, any window or door of the Premises. Such awnings, projections, curtains, blinds, shades, screens or other fixtures must be of a quality, type, design and color, and attached in a manner approved by Landlord which approval shall not be withheld or delayed unreasonably. All electrical fixtures hung in offices or spaces along the perimeter of the Premises must be of a quality, type, design and bulb color approved by Landlord, which consent shall not be withheld or delayed unreasonably unless the prior consent of Landlord has been obtained for other lamping.
3. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by Tenant on any part of the outside of the Premises or Building or on the inside of the Premises if the same can be seen from the outside of the Premises without the prior written consent of Landlord. In the event of the violation of the foregoing by Tenant, if Tenant has refused to remove same after reasonable notice from Landlord, Landlord may remove same without any liability, and may charge the expense incurred for such removal to Tenant. Interior signs on doors and directory tablets shall be of a size, color and style acceptable to Landlord.
4. The exterior windows and doors that reflect or admit light and air into the Premises or the halls, passageways or other public places in the Building, shall not be covered or obstructed by Tenant.
5. No showcases or other articles shall be put in front of or affixed to any part of the exterior of the Building, nor placed in the halls, corridors or vestibules, nor shall any article obstruct any air-conditioning supply or exhaust without the prior written consent of Landlord.
6. The water and wash closets and other plumbing fixtures shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags, acids or other substances shall be deposited therein. All damages resulting from any misuse of the fixtures shall be borne by Tenant.
7. Subject to Tenant's rights in Article 4 (Alterations of the Lease), Tenant shall not mark, paint, drill into, or in any way deface any part of the Premises or the Building. No boring, cutting or stringing of wires shall be permitted, except as Landlord may direct.

8. No space in the Building shall be used for manufacturing, for the storage of merchandise, or for the sale of merchandise, goods or property of any kind at auction or otherwise.
9. Tenant shall not make, or permit to be made, any unseemly or disturbing noises or disturb or interfere with occupants of this or neighboring buildings or premises or those having business with them whether by the use of any musical instrument, radio, television set, talking machine, unmusical noise, whistling, singing, or in any other way.
10. Tenant, or any of Tenant's employees, agents, visitors or licensees, shall not at any time bring or keep upon the Premises any inflammable, combustible or explosive fluid, chemical or substance except such as are incidental to usual office occupancy.
11. 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 the mechanism thereof, unless Tenant promptly provides Landlord with the key or combination thereto. Tenant must, upon the termination of its tenancy, return to Landlord all keys to stores, offices and toilet rooms, and in the event of the loss of any keys furnished at Landlord's expense, Tenant shall pay to Landlord the cost thereof.
12. No vehicles or animals of any kind except for service animals shall be brought into or kept by Tenant in or about the Premises or the Building and no bicycles shall be permitted in or about the Premises or the Building except as expressly permitted in the Bicycles Access Plan applicable for the Building.
13. All removals, or the carrying in or out of any safes, freight, furniture or bulky matter of any description must take place in the manner and during the hours which Landlord or Landlord's Agent reasonably may determine from time to time. Landlord reserves the right to inspect all safes, freight or other bulky articles to be brought into the Building and to exclude from the Building all safes, freight or other bulky articles which violate any of these Rules and Regulations or the Lease of which these Rules and Regulations are a part.
14. Tenant shall not occupy or permit any portion of the Premises demised to it to be occupied as an office for a public stenographer or typist, or for the possession, storage, manufacture, or sale of liquor, narcotics, dope, or as a barber or manicure shop, or as an employment bureau. Tenant shall not engage or pay any employees on the Premises, except those actually working for Tenant at the Premises, nor advertise for labor giving an address at the Premises.
15. Tenant shall not purchase spring water, ice, towels or other like service, or accept barbering or bootblacking services to the Premises, from any company or persons not reasonably approved by Landlord, and at hours and under regulations other than as reasonably fixed by Landlord.
16. Landlord shall have the right to prohibit any advertising by Tenant which in Landlord's opinion, tends to impair the reputation of the Building or its desirability as a building

for offices, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising.

17. Landlord may refuse admission to the Building between the hours of 6 p.m. to 8 a.m. and during all hours on days other than Business Days to any person not having a pass issued by Landlord or not properly identified, and may require all persons admitted to or leaving the Building outside of such times to register. Any person whose presence in the Building at any time shall, in the judgment of Landlord, be prejudicial to the safety, character, reputation and interests of the Building or of its tenants may be denied access to the Building or may be ejected therefrom. In case of invasion, riot, public excitement or other commotion, Landlord may prohibit all access to the Building during the continuance of the same, by closing doors or otherwise, for the safety of the tenants or protection of property in the Building. Landlord shall, in no way, be liable to Tenant for damages or loss arising from the admission, exclusion or ejection of any person to or from the Premises or the Building under the provisions of this rule. Landlord may require any person leaving the Building with any package or other object to exhibit a pass from the tenant from whose premises the package or object is being removed, but the establishment or enforcement of such requirement shall not impose any responsibility on Landlord for the protection of Tenant against the removal or property from the Premises of Tenant.

18. Tenant shall, at its expense, provide artificial light for the employees of Landlord while doing janitor service or other cleaning, and in making repairs or alterations to the Premises.

19. The requirements of Tenant will be attended to only upon written application at the office of the Building. Building employees shall not perform any work or do anything outside of the regular duties, unless under special instructions from the office of Landlord.

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

21. There shall not be used in any space, or in the public halls of the Building, either by Tenant or by jobbers or others, in the delivery or receipt of merchandise, any hand trucks, except those equipped with rubber tires and side guards.

22. Tenant shall not do any cooking, conduct any restaurant, luncheonette or cafeteria for the sale or service of food or beverages to its employees or to others, or cause or permit any odors of cooking or other processes or any unusual or objectionable odors to emanate from the Premises. Tenant may microwave and heat prepared foods and use coffee makers in the pantry area (if any) of the Premises.

23. Tenant shall keep the entrance door to the Premises closed at all times.

24. Landlord shall have the right to require that all messengers and other persons delivering packages, papers and other materials to Tenant (i) be directed to deliver such packages, papers and other materials to a person designated by Landlord who will distribute the

same to Tenant or (ii) be escorted by a person designated by Landlord to deliver the same to Tenant.

EXHIBIT 13
OFFER SPACE

