LEASE MODIFICATION AND ADDITIONAL SPACE AGREEMENT

LEASE MODIFICATION AND ADDITIONAL SPACE AGREEMENT (this "Agreement") dated as of the 30 day of 420 Lexington Avenue, New York, New York (hereinafter referred to as "Landlord") and 420 Office Suites LLC f/k/a Universal Executive Centers, Inc., having an office at 420 Lexington Avenue, New York, New York (hereinafter referred to as "Tenant").

WITNESSETH:

WHEREAS, Landlord's predecessor in interest the Graybar Building Company, as landlord, and Tenant, as tenant, entered into that certain lease agreement dated as of November 1, 1988 (the "Original Lease"), covering a certain space located on the third (3rd) floor of the Building, designated as Rooms 300-301 and Rooms 316-328. as more particularly described in said lease agreement in the building known as 420 Lexington Avenue, New York, New York (the "Building") under the terms and conditions contained therein, which lease agreement was thereafter modified by that certain (i) lease modification agreement dated as of December 16, 1991, (ii) lease modification agreement dated as of March 5, 1994, (iii) Lease Modification Agreement and Additional Space Agreement dated as of December 11, 2001 whereby Tenant added Room 306-309; and (iv) Lease Modification and Extension Term Agreement dated as of October 24, 2003 (the "October 2003 Modification Agreement") whereby Tenant added Room 330 (said Original Lease, as so modified, hereinafter referred to as the "Lease" and the premises demised thereunder, i.e., Rooms 300-301, Rooms 316-328, Rooms 306-309 and Room 330 are collectively hereinafter referred to as the "Original Premises"), for a term scheduled to expire on October 31, 2019 (the "Expiration Date"); and

WHEREAS, Tenant wishes to add to the Original Premises a certain rentable portion of the third (3rd) floor of the Building, designated as Room 345-55, approximately as indicated on the floor plan annexed hereto and made a part hereof as "Exhibit A", the deemed rentable square foot area of which Tenant acknowledges and agrees solely for purposes of this Agreement shall be 10,210 rentable square feet, (the "Additional Space") for the Additional Space Term (as hereinafter defined);

WHEREAS, subject to and in accordance with the terms, covenants and conditions of this Agreement, Landlord has agreed to permit Tenant to add the Additional Space to the Original Premises for the period of the Additional Space Term; and

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The Additional Space.

The Additional Space shall be added to the Original Premises under all the applicable terms and conditions of the Lease, except as modified herein, for a term (the

"Additional Space Term") which shall commence on the A.S. Commencement Date (as such term is hereinafter defined) and shall end on the last day of the calendar month during which the tenth (10th) anniversary of the A.S. Rent Commencement Date (hereinafter defined) occurs or in the event that the A.S. Rent Commencement Date occurs on the first (1st) day of the month, the day immediately preceding the tenth (10th) anniversary of the A.S. Rent Commencement Date (the "A.S. Expiration Date"), or on such earlier date upon which the Term shall expire, be canceled or terminated pursuant to any of the conditions or covenants of the Lease or pursuant to law (and the "Premises," as such term is defined in the Lease, shall consist of the Additional Space and the Original Premises from and after the A.S. Commencement Date). For purposes of this Agreement, the term "A.S. Rent Commencement Date" shall mean the date occurring five (5) months following the A.S. Commencement Date.

2. <u>Condition of the Additional Space</u>.

- 2.01 Tenant acknowledges and agrees that it has inspected the Additional Space and is fully familiar with the physical condition thereof and Tenant agrees to accept possession of the Additional Space on the A.S. Commencement Date in its then "as-is" condition. Tenant acknowledges and agrees that Landlord shall have no obligation to do any work in or to the Additional Space in order to make it suitable and ready for occupancy and use by Tenant except to the extent expressly provided for in this Article 2.
- 2.02 (a) Landlord shall perform the work set forth on the schedule and plan annexed hereto as Exhibit B and Exhibit B-1, respectively, in a building standard manner using building standard materials ("Landlord's A.S. Work"). Landlord, or Landlord's designated agent, shall perform Landlord's A.S. Work with reasonable dispatch, subject to delay by causes beyond its control or by the action or inaction of Tenant. Tenant acknowledges and agrees that the performance of Landlord's A.S. Work is expressly conditioned upon compliance by Tenant with all the terms and conditions of the Lease, including payment of Rent.
- (b) Landlord shall (x) cure any violations as of the A.S. Commencement Date resulting from Landlord's performance of Landlord's A.S. Work in the Additional Space, and not created or caused by Tenant, its agents, employees, contractors, sublessees or assignees, which would interfere with Tenant's occupancy of the Additional Space, and (y) remove, enclose, encapsulate or otherwise manage to the extent required by applicable law any deteriorated asbestos or asbestos-containing material (collectively, "ACM"), or any such ACM that has been disturbed or become friable as a result of Landlord's performance of Landlord's A.S. Work within the Additional Space; provided, however, that notwithstanding anything contained in the Lease to the contrary, Tenant shall remove, enclose, encapsulate or otherwise manage such ACM as required by applicable laws to the extent that (i) Tenant (aa) disturbed such ACM or caused such ACM to become friable or (bb) installed the same, or (ii) such ACM consists of vinyl asbestos tiles.

- (c) During the performance of Landlord's A.S. Work for so long as reasonably appropriate, Landlord shall hold customary construction meetings which Tenant's representatives may attend.
- 2.03 Any changes in or additions to Landlord's A.S. Work requested by Tenant in writing which shall be consented to by Landlord, and further changes in or additions to the Additional Space after said Landlord's A.S. Work has been completed requested by Tenant in writing which shall be so consented to by Landlord shall be made by Landlord, or its agents, but shall be paid for by Tenant promptly when billed at cost plus 1 1/4% for insurance, 10% for overhead and 10% for general conditions, and in the event of the failure of Tenant so to pay for said changes or additions, Landlord at its option may consider the cost thereof, plus the above percentages, as Additional Rent payable by Tenant and collectible as such hereunder, as part of the rent for the next ensuing months.
- 2.04 If Landlord's A.S. Work is not substantially completed and is delayed by acts, omissions or changes made or requested by Tenant, its agents, designers, architects or any other party acting or apparently acting on Tenant's behalf, then Tenant shall pay as hereinbefore provided rent and additional rent on a per diem basis for each day of delay of Landlord's substantial completion caused by Tenant or any of the aforementioned parties. Landlord shall notify Tenant promptly after becoming aware of any such delay.
- 2.05 Landlord's A.S. Work shall be deemed to be substantially completed notwithstanding that (i) minor or non-material details of construction, mechanical adjustment or decoration remain to be performed (collectively, the "Punch List Items") or (ii) a portion of Landlord's A.S. Work is incomplete because construction scheduling requires that such work be done after incomplete finishing or after other work to be done by or on behalf of Tenant is completed. Landlord hereby agrees that within thirty (30) days after Landlord's receipt of a written notice from Tenant identifying any purported Punch List Items that require Landlord's completion, Landlord shall complete said Punch List Items.
- 2.06 For purposes of this Agreement, the "A.S. Commencement Date" shall mean the date which is the earlier of (x) the date upon which Landlord's A.S. Work is deemed to be substantially completed, or (y) the date Tenant or anyone claiming by, under or through Tenant first shall occupy any part of the Additional Space for the conduct of Tenant's business. As soon as the A.S. Commencement Date, A.S. Rent Commencement Date and the A.S. Expiration Date are known, Landlord and Tenant shall execute a memorandum prepared by Landlord confirming the same within ten (10) days of written demand therefor, but any failure to execute such a memorandum shall not affect such dates as determined by Landlord in accordance with this Agreement and the Lease.

- 3. <u>Fixed Annual Rent, Escalations, Rent Abatement and Additional Security for the Additional Space.</u>
- 3.01 For purposes of this Article, the term "<u>First Lease Year</u>" shall mean the period from the A.S. Commencement Date through (i) the last day of the month during which the first (1st) anniversary of the A.S. Commencement Date occurs, or (ii) in the event that the A.S. Commencement Date occurs on the first (1st) day of the month, the day immediately preceding the first (1st) anniversary of the A.S. Commencement Date, and each succeeding "<u>Lease Year</u>" shall mean each successive twelve (12) month period following the First Lease Year through and including the A.S. Expiration Date. Tenant shall pay Fixed Annual Rent (exclusive of electricity) for the Additional Space from the A.S. Commencement Date through the A.S. Expiration Date at the following rates:
 - a) For the First Lease Year, by the sum of Five Hundred Ninety Two Thousand One Hundred Eighty and 00/100 (\$592,180.00) Dollars per annum (\$49,348.33 per month);
 - b) For the Second Lease Year, by the sum of Six Hundred Four Thousand Twenty Three and 60/100 (\$604,023.60) Dollars per annum (\$50,335.30 per month);
 - c) For the Third Lease Year, by the sum of Six Hundred Sixteen Thousand One Hundred Four and 07/100 (\$616,104.07) Dollars per annum (\$51,342.01 per month);
 - d) For the Fourth Lease Year, by the sum of Six Hundred Twenty Eight Thousand Four Hundred Twenty Six and 15/100 (\$628,426.15) Dollars per annum (\$52,368.85 per month);
 - e) For the Fifth Lease Year, by the sum of Six Hundred Forty Thousand Nine Hundred Ninety Four and 67/100 (\$640,994.67) Dollars per annum (\$53,416.22 per month);
 - f) For the Sixth Lease Year, by the sum of Six Hundred Ninety Four Thousand Six Hundred Fifty Four and 56/100 (\$694,654.56) Dollars per annum (\$57,887.88 per month);
 - g) For the Seventh Lease Year, by the sum of Seven Hundred Eight Thousand Five Hundred Forty Seven and 65/100 (\$708,547.65) Dollars per annum (\$59,045.64 per month);
 - h) For the Eighth Lease Year, by the sum of Seven Hundred Twenty Two Thousand Seven Hundred Eighteen and 60/100 (\$722,718.60) Dollars per annum (\$60,226.55 per month);

- i) For the Ninth Lease Year, by the sum of Seven Hundred Thirty Seven Thousand One Hundred Seventy Two and 97/100 (\$737,172.97) Dollars per annum (\$61,431.08 per month);
- j) For the Tenth Lease Year, by the sum of Seven Hundred Fifty One Thousand Nine Hundred Sixteen and 43/100 (\$751,916.43) Dollars per annum (\$62,659.70 per month); and
- k) For the Eleventh Lease Year, by the sum of Seven Hundred Sixty Six Thousand Nine Hundred Fifty Four and 76/100 (\$766,954.76) Dollars per annum (\$63,912.90 per month).
- 3.02 Tenant shall pay Additional Rent for the Additional Space effective as of the A.S. Commencement Date in accordance with all applicable provisions of the Lease as the same applies to the Original Premises; provided however, that, solely with respect to the Additional Space: (i) for purposes of Article 24(a) of the Original Lease effective as of such A.S. Commencement Date, the rentable square foot area of the Additional Space shall be deemed to be "10,210 square feet", (ii) the phrase "base tax year" as such term is defined in Article 24(b)(i) of the Original Lease, shall mean the New York City fiscal tax year commencing on July 1, 2018 through June 30, 2019; (iii) the phrase "comparative year" as such term is defined in Article 24(b)(iv) of the Original Lease shall mean the twelve (12) month period beginning on July 1, 2019 and ending on June 30, 2020, and each subsequent period of twelve (12) months thereafter; and (iv) for purposes of Article 24(b)(ii) of the Original Lease, the term "The Percentage" shall mean 0.92%.
- 3.03 Subject to the provisions hereof, if and so long as Tenant is not in default under the Lease, after notice and the expiration of the grace period applicable to such default hereunder, if any, the first five (5) monthly installments of Fixed Annual Rent (without electricity) accruing under the Lease with respect to the Additional Space from and after the A.S. Commencement Date shall be abated by the sum of \$49,348.33 per month (for a total abatement of \$246,741.65). Anything contained hereinabove to the contrary notwithstanding, if Tenant at any time during the term of the Lease, breaches any material covenant, condition or provision of the Lease and fails to cure such breach within any applicable grace period, and provided that the Lease is terminated by Landlord in accordance with the provisions of the Lease because of such material default, then, in addition to all other damages and remedies herein provided and to which Landlord may be otherwise entitled, Landlord shall also be entitled to the repayment in full of all Rent which has theretofore been abated under the provisions of the Lease, which repayment Tenant shall make upon demand therefor.
- 3.04 a) Upon execution of this Agreement, Tenant shall deposit with Landlord the sum of \$296,090.00 as additional security for the performance of Tenant's obligations accruing under the Lease, as modified by this Agreement (the "Additional Security"). The Additional Security shall be held and applied by Landlord in accordance with the provisions of Article 33 of the Original Lease.

b) Upon at least thirty (30) days' notice to Landlord given at any time on or after the first day of the forty-first (41st) calendar month following the A.S. Commencement Date, Tenant may reduce the amount of Additional Security by, and request that Landlord return to it, the sum of \$98,696.66, so that the amount of Additional Security held by Landlord thereafter shall be \$197,393.34, provided and on condition that through the effective date of such notice Tenant shall not be, or have been in, default in any of its obligations under this Lease after notice at any time during the Term (in which event Tenant's rights under this Article shall be suspended until the earlier of (i) Tenant's timely and full cure of the default alleged in any such notice, at which time Tenant's rights hereunder shall be reinstated, and (ii) the expiration of Tenant's time in which to cure any such default, at which time Tenant's rights hereunder shall be extinguished).

4. <u>Electric Service</u>.

- 4.01 Tenant acknowledges and agrees that (x) the provisions of Article 4 of the October 2003 Modification Agreement shall not be applicable with respect to the Additional Space, and (y) electric service shall be supplied to the Additional Space as of the A.S. Commencement Date on a "rent inclusion basis" in accordance with the provisions of this Article 4 (subject to Landlord's right, in its sole discretion, to furnish such electricity on a "submetering" basis as provided for herein).
- 4.02 Electricity and electric service, as used herein, 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. Landlord shall make available during the Term of the Lease at the combined electrical closets servicing the Additional Space electricity for all purposes with an average capacity of not less than six (6) watts connected load per rentable square foot of the Additional Space, which shall be distributed by Tenant at its sole cost and expense, subject to all other applicable provisions of the Lease.
- If and so long as Landlord provides electricity to the Additional Space on a rent inclusion basis, Tenant agrees that the Fixed Annual Rent shall be increased by the amount of the Electricity Rent Inclusion Factor ("ERIF"), as hereinafter defined. Tenant acknowledges and agrees (i) that the Fixed Annual Rent hereinabove set forth in this Agreement does not yet, but is to include an ERIF of \$3.25 per rentable square foot to compensate Landlord for electrical wiring and other installations necessary for, and for its obtaining and making available to Tenant the redistribution of electric current as an additional service, and Tenant shall pay for Tenant's Share of Building electric current (i.e., all electricity used in lighting the public and service areas, and in operating all the service facilities, of the Building and the parties acknowledge and agree that twenty percent (20%) of the Building's payment to the public utility or other service providers for the purchase of electricity shall be deemed to be payment for Building electric current) which shall be paid for by Tenant in accordance with provisions hereof; and (ii) that said ERIF, which shall be subject to periodic adjustments as hereinafter provided, has been partially based upon an estimate of Tenant's connected electrical load, in whatever manner delivered to Tenant, which shall be deemed to be the demand (KW), and hours of use thereof, which shall be deemed to be the energy (KWH), for ordinary

lighting and light office equipment and the operation of the usual small business machines, including Xerox or other copying machines and the Existing HVAC Equipment (as such term is defined in Section 5.01 hereof) (such lighting and equipment are hereinafter called "Ordinary Equipment") during ordinary business hours ("Ordinary Business Hours" shall be deemed to mean 50 hours per week), with Landlord providing an average connected load of 6 watts of electricity for all purposes per rentable square foot. Any installation and use of equipment other than Ordinary Equipment and/or any connected load and/or energy usage by Tenant in excess of the foregoing and the charge for Tenant's Share of Building electric current as provided above shall result in adjustment of the ERIF as hereinafter provided. For purposes of this Article, the rentable square foot area of the Additional Space shall be deemed to be 10,210 square feet.

If the cost to Landlord of electricity shall have been, or shall be, increased subsequent to the A.S. Commencement Date, by change in Landlord's electric rates or service classifications, or electricity charges, including changes in market prices, or by an increase, subsequent to the last such electric rate or service classification change or market price change, in fuel adjustments or charges of any kind, or by taxes, imposed on Landlord's electricity purchases or on Landlord's electricity redistribution, or for any other such reason, then the aforesaid ERIF portion of the fixed annual rent shall be changed in the same percentage as any such change in cost due to changes in electric rates, service classifications or market prices, and, also Tenant's payment obligation, for electricity redistribution, shall change from time to time so as to reflect any such increase in fuel adjustments or charges, and such taxes. Any such percentage change in Landlord's cost due to change in Landlord's electric rate or service classifications or market prices, shall be computed on the basis of the average consumption of electricity for the Building for the twelve full months immediately prior to the rate change or other such changes in cost, energy and demand, and any changed methods of or rules on billing for same, applied on a consistent basis to the new electric rate or service classification or market price and to the immediately prior existing electric rate or service classification or market price. If the average consumption (energy and demand) for the entire Building for said prior twelve (12) months cannot reasonably be applied and used with respect to changed methods of or rules on billing, then the percentage increase shall be computed by the use of the average consumption (energy and demand) for the entire building for the first three (3) months after such change, projected to a full twelve (12) months, so as to reflect the different seasons; and that same consumption, so projected, shall be applied to the rate and/or service classification or market price which existed immediately prior to the change. The parties agree that a reputable, independent electrical consultant firm, selected by Landlord ("Landlord's Electrical Consultant"), shall determine the percentage change for the changes in ERIF due to Landlord's changed costs and the charge to Tenant for Tenant's Share of Building electric current, and that Landlord's Electrical Consultant may from time to time make surveys in the Additional Space of the electrical equipment and fixtures and use of current. (i) If such survey shall reflect a connected electrical load in excess of 6 watts of electricity for all purposes per rentable square foot and/or energy usage in excess of Ordinary Business Hours (each such excess hereinafter called "excess electricity") then the connected electrical load and/or the hours of use portion(s) of the then existing ERIF shall be increased by an amount which is equal to a fraction of the then existing ERIF, the numerator of which is the excess electricity (i.e., excess

connected load and/or excess usage) and the denominator of which is the connected load and/or the energy usage which was the basis of the then existing ERIF. Such fractions shall be determined by Landlord's Electrical Consultant in accordance with the provisions of this Article 4. The Fixed Annual Rent shall then be appropriately adjusted. effective as of the date of any such change in connected load and/or usage, as disclosed by said survey. (ii) If such survey shall disclose installation and use of other than Ordinary Equipment, then effective as of the date of said survey, there shall be added to the ERIF portion of Fixed Annual Rent (computed and fixed as hereinbefore described) an additional amount equal to what would be paid under the SC-4 Rate I Service Classification in effect on the A.S. Commencement Date (and not the time-of-day rate schedule) or the comparable rate schedule (and not the time-of-day rate schedule) of any utility other than Con Ed then providing electrical service to the building as same shall be in effect on the date of such survey for such load and usage of electricity, with the connected electrical load deemed to be the demand (KW) and the hours of use thereof deemed to be the energy (KWH), as hereinbefore provided, (which addition to the ERIF shall be increased by all electricity cost changes of Landlord, as hereinabove provided, from the A.S. Commencement Date through the date of billing).

- 4.05 In no event, whether because of surveys, rates or cost changes, or for any reason, is the originally specified \$3.25 per rentable square foot ERIF portion of the fixed annual rent (plus any net increase thereof by virtue of all electricity rate, service classification or market price changes of Landlord subsequent to the A.S. Commencement Date) to be reduced.
- 4.06 The determinations by Landlord's Electrical Consultant shall be binding and conclusive on Landlord and Tenant from and after the delivery of copies of such determinations to Landlord and Tenant, unless, within thirty (30) days after delivery thereof, Tenant disputes such determination. If Tenant so disputes the determination, it shall, at its own expense, obtain from a reputable, independent electrical consultant its own determinations in accordance with the provisions of this Article. consultant and Landlord's consultant then shall seek to agree. If they cannot agree within thirty (30) days they shall choose a third reputable electrical consultant, whose cost shall be shared equally by the parties, to make similar determinations which shall be controlling. (If they cannot agree on such third consultant within ten (10) days, then either party may apply to the Supreme Court in the County of New York for such appointment.) However, pending such controlling determinations Tenant shall pay to Landlord the amount of Additional Rent or ERIF in accordance with the determinations of Landlord's Electrical Consultant. If the controlling determinations differ from Landlord's Electrical Consultant, then the parties shall promptly make adjustment for any deficiency owed by Tenant or overage paid by Tenant.
- 4.07 If and so long as Landlord provides electricity to the Additional Space on a submetering basis, Tenant covenants and agrees to purchase the same from Landlord or Landlord's designated agent at charges, terms and rates set, from time to time, during the term of the Lease by Landlord but not more than those specified in the service classification in effect on January 1, 1970 pursuant to which Landlord then

purchased electric current from the public utility corporation serving the part of the city where the Building is located; provided however, said charges shall be increased in the same percentage as any percentage increase in the billing to Landlord for electricity for the entire Building, by reason of increase in Landlord's electric rates or service classifications, subsequent to January 1, 1970, and so as to reflect any increase in Landlord's electric charges, including changes in market prices for electricity from utilities and/or other providers, in fuel adjustments or by taxes or charges of any kind imposed on Landlord's electricity purchases or redistribution, or for any other such reason, subsequent to said date. Any such percentage increase in Landlord's billing for electricity due to changes in rates, service classifications, or market prices, shall be computed by the application of the average consumption (energy and demand) of electricity for the entire Building for the twelve (12) full months immediately prior to the rate and/or service classification change, or any changed methods of or rules on billing for same, applied on a consistent basis to the new rate and/or service classification or market price, and to the classification and rate in effect on January 1, 1970. If the average consumption of electricity for the entire Building for said prior twelve (12) months cannot reasonably be applied and used with respect to changed methods of or rules on billing, then the percentage shall be computed by the use of the average consumption (energy and demand) for the entire Building for the first three (3) months after such change, projected to a full twelve (12) months, so as to reflect the different seasons; and that same consumption, so projected, shall be applied to the service classification and rate in effect on January 1, 1970. Where more than one meter measures the service of Tenant in the Building, the service rendered through each meter may be computed and billed separately in accordance with the rates herein specified. Bills therefore shall be rendered at such times as Landlord may elect and the amount, as computed from a meter, shall be deemed to be, and be paid as, Additional Rent. In the event that such bills are not paid within fifteen (15) days after the same are rendered, Landlord may, without further notice, discontinue the service of electric current to the Additional Space without releasing Tenant from any liability under the Lease and without Landlord or Landlord's agent incurring any liability for any damage or loss sustained by Tenant by such discontinuance of service. If any tax is imposed upon Landlord's receipt from the sale, resale or redistribution of electricity or gas or telephone service to Tenant by any Federal, State, or Municipal authority, Tenant covenants and agrees that where permitted by law, Tenant's pro-rata share of such taxes shall be passed on to and included in the bill of, and paid by, Tenant to Landlord.

4.08 At the option of Landlord, Tenant agrees to purchase from Landlord or its agents all lamps and bulbs used in the Additional Space and to pay for the cost of installation thereof. If all or part of the submetering Additional Rent or the ERIF payable in accordance with Section 4.03 or 4.04 of this Article becomes uncollectible or reduced or refunded by virtue of any law, order or regulations, the parties agree that, at Landlord's option, in lieu of submetering Additional Rent or ERIF, and in consideration of Tenant's use of the Building's electrical distribution system and receipt of redistributed electricity and payment by Landlord of consultant's fees and other redistribution costs, the Fixed Annual Rental rate(s) to be paid under this Agreement shall be increased by an "alternative charge" which shall be a sum equal to \$3.25 per year per

rentable square foot of the Additional Space, changed in the same percentage as any increase in the cost to Landlord for electricity for the entire Building subsequent to the A.S. Commencement Date, because of electric rate, service classification or market price changes, such percentage change to be computed as in Section 4.04 provided.

Landlord shall not be liable to Tenant for any loss or damage or 4.09 expense which Tenant may sustain or incur if either the quantity or character of electric service is changed or is no longer available or suitable for Tenant's requirements. Tenant covenants and agrees that at all times its use of electric current shall never exceed the capacity of existing feeders to the Building or wiring installation. Any riser or risers to supply Tenant's electrical requirements, upon written request of Tenant, will be installed by Landlord, at the sole cost and expense of Tenant, if, in Landlord's sole judgment, the same are necessary and will not cause permanent damage or injury to the Building or the Additional Space or cause or create a dangerous or hazardous condition or entail excessive or unreasonable alterations, repairs or expense or interfere with or disturb other tenants or occupants. In addition to the installation of such riser or risers, Landlord will also at the sole cost and expense of Tenant, install all other equipment proper and necessary in connection therewith subject to the aforesaid terms and conditions. The parties acknowledge that they understand that it is anticipated that electric rates, charges, etc., may be changed by virtue of time-of-day rates or changes in other methods of billing, and/or electricity purchases and the redistribution thereof, and fluctuation in the market price of electricity, and that the references in the foregoing paragraphs to changes in methods of or rules on billing are intended to include any such changes. Anything hereinabove to the contrary notwithstanding, in no event is the submetering Additional Rent or ERIF, or any "alternative charge", to be less than an amount equal to the total of Landlord's payments to public utilities and/or other providers for the electricity consumed by Tenant (and any taxes thereon or on redistribution of same) plus 5% thereof for transmission line loss, plus 15% thereof for other redistribution costs. Landlord reserves the right, at any time upon thirty (30) days' written notice, to change its furnishing of electricity to Tenant from a rent inclusion basis to a submetering basis, or vice versa, or to change to the distribution of less than all the components of the existing service to Tenant. Landlord reserves the right to terminate the furnishing of electricity on a rent inclusion, submetering, or any other basis at any time, upon thirty (30) days' written notice to Tenant, in which event Tenant may make application directly to the public utility and/or other providers for Tenant's entire separate supply of electric current and Landlord shall permit its wires and conduits, to the extent available and safely capable, to be used for such purpose, but only to the extent of Tenant's then authorized Any meters, risers, or other equipment or connections necessary to furnish electricity on a submetering basis or to enable Tenant to obtain electric current directly from such utility and/or other providers shall be installed at Tenant's sole cost and Only rigid conduit or electricity metal tubing (EMT) will be allowed. Landlord, upon the expiration of the aforesaid thirty (30) days' written notice to Tenant may discontinue furnishing the electric current but the Lease shall otherwise remain in full force and effect. If Tenant was provided electricity on a rent inclusion basis when it was so discontinued, then commencing when Tenant receives such direct service and as long as Tenant shall continue to receive such service, the Fixed Annual Rent payable

under the Lease shall be reduced by the amount of the ERIF which was payable immediately prior to such discontinuance of electricity on a rent inclusion basis.

Air Conditioning Service.

Tenant acknowledges and agrees that (x) the provisions of Article 43 of the Original Lease shall not apply to the Additional Space, and (y) air conditioning service shall be supplied to the Additional Space as of the A.S. Commencement Date in accordance with the provisions of this Article 5.

Tenant shall be permitted to use the equipment presently supplying 5.01 air-conditioning service to the Additional Space (the "Existing HVAC Equipment") Monday to Friday from 7:00 a.m. to 5:30 p.m. (the "Cooling Hours") during the Building's "Cooling Season" (which is currently May 15 through October 15) subject to and in accordance with the provisions of this Article. Prior to the A.S. Commencement Date, Landlord shall perform such work as is necessary, if any, in order to place the Existing HVAC Equipment in good working order ("Landlord's Initial HVAC Work") subject, however, to Tenant's obligation to thereafter maintain and repair the Existing HVAC Equipment in accordance with the provisions of this Article. Subject to the provisions herein, Tenant acknowledges and agrees that air-conditioning service to the Additional Space shall be supplied through equipment operated, maintained and repaired by Tenant and that Landlord has no obligation to operate, maintain or to repair the said equipment or to supply air-conditioning service to the Additional Space. The Existing HVAC Equipment and all other air conditioning systems, equipment and facilities hereafter located in or servicing the Additional Space (the "Supplemental Systems") including, without limitation, the ducts, dampers, registers, grilles and appurtenances utilized in connection with both the Existing HVAC Equipment and the Supplemental Systems (collectively hereinafter referred to as the "HVAC System"), shall be maintained, repaired and operated by Tenant in compliance with all present and future laws and regulations relating thereto at Tenant's sole cost and expense. Tenant shall pay for all electricity consumed in the operation of the Supplemental Systems, and for the electric current (and/or water, gas and steam) for the production of chilled and/or condenser water and its supply to the Additional Space in connection with the Supplemental Systems, if applicable, which shall become the obligation of Tenant subject to the terms of Article 4 of this Agreement. Tenant shall pay for all parts and supplies necessary for the proper operation of the HVAC System (and any restoration or replacement by Tenant of all or any part thereof shall be in quality and class at least equal to the original work or installations); provided, however, that Tenant shall not alter, modify, remove or replace the HVAC System, or any part thereof, without Landlord's prior written consent which Landlord's consent shall be granted or withheld in accordance with the provisions of Articles 7 and 45 of the Lease. Notwithstanding anything contained herein to the contrary, provided that (i) Tenant has maintained the Existing HVAC Equipment in accordance with the applicable provisions of this Article and (ii) Tenant has not operated the Existing HVAC Equipment beyond Building Cooling Hours during the Cooling Season (other than on an infrequent basis), Landlord shall repair or replace, as necessary, at its sole cost and expense any major operating components (i.e., the compressor) of the Existing HVAC Equipment which have become inoperable.

Without limiting the generality of the foregoing and subject to the provisions of Section 5.01 hereof, Tenant shall, at its own cost and expense, (a) cause to be performed all maintenance of the HVAC System, including all repairs and replacements thereto, except to extent expressly provided in Section 5.01, and (b) commencing as of the date upon which Tenant shall first occupy the Additional Space for the conduct of its business, and thereafter throughout the Additional Space Term hereof, maintain in force and provide a copy of same to Landlord an air conditioning service repair and full service maintenance contract covering the HVAC System in form reasonably satisfactory to Landlord with an air conditioning contractor or servicing organization reasonably approved by Landlord. All such contracts shall provide for the thorough overhauling of the HVAC System at least once each year during the Additional Space Term and shall expressly state that (i) it shall be an automatically renewing contract terminable upon not less than thirty (30) days prior written notice to Landlord (sent by certified mail, return receipt requested) and (ii) the contractor providing such service shall maintain a log at the Additional Space detailing the service provided during each visit pursuant to such contract. Tenant shall keep such log at the Additional Space and permit Landlord to review same promptly after Landlord's request. The HVAC System is and shall at all times remain the property of Landlord, and at the expiration or sooner termination of the Lease, Tenant shall surrender to Landlord the HVAC System in good working order and condition, subject to normal wear and tear and shall deliver to Landlord a copy of the service log. In the event that Tenant fails to obtain the contract required herein or perform any of the maintenance or repairs required hereunder and Landlord shall have notified Tenant of such failure which shall not have been cured by Tenant within ten (10) business days, Landlord shall have the right, but not the obligation, to procure such contract and/or perform any such work and charge Tenant as Additional Rent hereunder the cost of same plus an administrative fee equal to fifteen percent (15%) of such cost which shall be paid for by Tenant on demand.

5.03 If Tenant requires air conditioning to the Premises during the Cooling Season but other than during Cooling Hours, Landlord shall furnish such afterhours air conditioning service, provided that Tenant requests same via Landlord's electronic work order system (or, if such system is not operational, by notice hand delivered, e-mailed or faxed to Landlord at Landlord's office in the Building, addressed to the attention of the Operations Manager) before 1:00 p.m. on any business day for service on such business day, and before 1:00 p.m. on the business day immediately preceding any non-business day for service on such non business day. Tenant shall reimburse Landlord, as Additional Rent, within ten (10) days after receipt of an invoice from Landlord evidencing the same, for the provision by Landlord of non-Cooling Hours cooling service at Landlord's then-established charge for same (subject to a four (4) hour minimum). The price charged for after-hours cooling service as of the date hereof shall be \$150.00 per hour, plus sales tax, if applicable, subject to future increases in the Building standard rate to provide such after-hours cooling service from time to time.

6. Miscellaneous Lease Modifications.

As of the Effective Date hereof, the Original Lease shall be modified as follows:

6.01 Article 12 and Article 42 of the Original Lease ("Subordination") shall each be deemed to be and are hereby deleted in their entireties and the following new Article 42 shall be substituted in their place and stead:

"SUBORDINATION AND ESTOPPEL, ETC.

- 42.01 This Lease, and all rights of Tenant hereunder, are, and shall continue to be, subject and subordinate in all respects to:
 - (1) all ground leases, overriding leases and underlying leases of the land and/or the building now or hereafter existing and to all matters to which such leases are or shall be subordinate including, without limitation, all present and future ground leases, underlying leases and all subleases of the entire premises demised by that certain ground lease dated December 30, 1957 and recorded in the office of the Register of the City of New York in the County of New York on December 31, 1957, in Liber 5024 of Conveyances, Page 430 of which the premises hereby demised form a part;
 - (2) all mortgages that may now or hereafter affect the land, the Building and/or any of such leases, whether or not such mortgages shall also cover other lands and/or buildings;
 - (3) each and every advance made or hereafter to be made under such mortgages;
 - (4) all renewals, modifications, replacements and extensions of such leases and such mortgages; and
 - (5) all spreaders and consolidations of such mortgages.
- 42.02 The provisions of Section 42.01 of this Article shall be self-operative, and no further instrument of subordination shall be required. In confirmation of such subordination, Tenant shall execute and deliver any instrument that Landlord, the lessor of any such lease, the holder of any mortgage or any of its successors in interest shall reasonably request to evidence such subordination and, in the event that Tenant shall fail to execute and deliver any such instrument within ten (10) business days after written request therefor, Tenant shall irrevocably constitute and appoint Landlord as Tenant's attorney-in-fact, coupled with an interest, to execute and deliver any such instrument for and on behalf of Tenant. The leases to which this Lease is, at the time referred to, subject and subordinate pursuant to this Article 42 are herein sometimes called "superior leases", the mortgages to which this Lease is, at the time referred to,

subject and subordinate are herein sometimes called "superior mortgages", the lessor of a superior lease or its successor in interest at the time referred to is sometimes herein called a "lessor" and the mortgagee under a superior mortgage or its successor in interest at the time referred to is sometimes herein called a "mortgagee".

- 42.03 In the event of any act or omission of Landlord that would give Tenant the right, immediately or after lapse of a period of time, to cancel or terminate this Lease, or to claim a partial or total eviction, Tenant shall not exercise such right until:
 - (i) it has given written notice of such act or omission to the mortgagee of each superior mortgage and the lessor of such superior lease whose name and address shall previously have been furnished to Tenant;
 - (ii) a reasonable period for remedying such act or omission shall have elapsed following the giving of such notice and following the time when such mortgagee or lessor shall have obtained possession of the Premises and become entitled under such superior mortgage or superior lease, as the case may be, to remedy the same (which reasonable period shall in no event be less than the period to which Landlord would be entitled under this Lease or otherwise, after similar notice, to effect such remedy). Nothing contained herein shall obligate such lessor or mortgagee to remedy such act or omission.

42.04 In the event of termination, re-entry or dispossession by a lessor under a superior lease or the mortgagee of a superior mortgage (hereinafter sometimes called a "successor landlord"), such successor landlord may at its option: (1) take over all of the right, title and interest of Landlord under this Lease, and such Tenant shall, at such successor landlord's option, attorn to successor landlord pursuant to the then executory provisions of this Lease, (2) require Tenant to enter into a new lease pursuant to the then executory provisions of this Lease with such successor landlord or such successor landlord's designee, or (3) terminate this Lease or allow this Lease to remain terminated to the extent it has terminated by operation of law or otherwise; except that in the case of such successor landlord proceeding under clauses (1) or (2), such successor landlord shall not (A) be liable for any previous act or omission of Landlord, it being understood that the foregoing is not intended to relieve such successor landlord of any liability arising by reason of its acts or omissions from and after the date it succeeds to the interest of the Landlord, including a continuation of the failure of the prior landlord to perform obligations under this Lease in which case such successor landlord upon receipt of notice of such continuation from Tenant shall have a reasonable period of time to remedy same, (B) be subject to any offset or defenses that Tenant might have against Landlord, other than abatements expressly provided for in this Lease which are customary in comparable leases in comparable buildings in the applicable submarket in midtown Manhattan, which theretofore accrued to Tenant against Landlord, (C) be bound by any previous amendment, modification of or supplement to this Lease (other than those previously consented to or approved by such successor landlord in writing or an amendment,

modification, or supplement, the provisions of which could have been entered into and included in the original Lease in the first instance without such successor landlord's consent), (D) be bound by any previous prepayment of more than one month's rent, (other than semi-annual prepayments of taxes or customary prepayments in respect of estimated operating expenses), unless actually received by successor landlord, or, in the case of any prepayments on account of insurance premiums or taxes, unless shall actually have been applied toward the payment of insurance premiums or taxes, (E) be obligated to return or otherwise account for any security theretofore deposited, except to the extent that such security shall actually have been turned over to such successor landlord (or such designee), (F) be bound by any covenant of Landlord (i) to undertake, complete and/or pay for any alterations of the Premises to make same ready for such Tenant's occupancy (as opposed to the ongoing obligations of the Landlord with respect to maintenance, repairs and compliance with law) or (ii) to undertake, complete and/or pay for any restoration, replacement or rebuilding of the space demised to Tenant or any other portion of the Premises that may be required, due to any damage or destruction that shall have occurred prior to or after such termination, except to the extent that insurance proceeds and/or any condemnation award received by such successor landlord (or such designee) shall be sufficient to pay the cost of such restoration, replacement or rebuilding, provided that in such event Tenant shall retain any termination rights it may have hereunder in the event of successor landlord's failure to restore, replace or rebuild such space or any other portion of the Premises.

- 42.05 If, in connection with obtaining financing or refinancing for the Building, a banking, insurance, or other lender shall request reasonable modifications to this Lease as a condition to such financing or refinancing, Tenant shall not unreasonably withhold, delay, or defer its consent thereto, provided that such modifications do not materially increase the obligation, or materially decrease the rights, of Tenant hereunder. In no event shall a requested modification of this Lease requiring Tenant to do the following be deemed to materially adversely affect the leasehold interest hereby created:
 - (i) give notice of any default by Landlord under this Lease to such lender and/or permit the curing of such defaults by such lender; and
 - (ii) obtain such lender's consent for any modification of this Lease.
- 42.06 Tenant agrees that if this Lease terminates, expires or is canceled for any reason or by any means whatsoever by reason of a default under a ground lease or mortgage, and the ground lessor or mortgage so elects by written notice to Tenant, this Lease shall automatically be reinstated for the balance of the term which would have remained but for such termination, expiration or cancellation, at the same rental, and upon the same agreements, covenants, conditions, restrictions and provisions herein contained, with the same rental, and upon the same agreements, covenants, conditions, restrictions and provisions herein contained, with the same force and effect as if no such termination, expiration or cancellation had taken place. Tenant covenants to execute and deliver any instrument required to confirm the validity of the foregoing.

- 42.07 From time to time, Tenant, on at least ten (10) days' prior written request by Landlord, shall deliver to Landlord a statement in writing certifying as of the date of the certificate that (1) this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the same is in full force and effect as modified and stating the modifications), (2) the dates to which the Rent and other charges have been paid in advance, (3) whether or not, to the actual knowledge of Tenant as of such date, Landlord is in default in the performance of any covenant, agreement or condition contained in this Lease, and to Tenant's actual knowledge, that no facts or circumstance exist that, with the passage of time or the giving of notice or both, would constitute a default hereunder (and, if so, specifying each such default of which Tenant has actual knowledge), (4) the Commencement Date, Expiration Date and Rent Commencement Date (if applicable), and (5) that, as of such date, Tenant is not, to Tenant's actual knowledge, entitled to any defenses, offsets, claims, counterclaims or rights or recoupment against its obligations hereunder. Tenant hereby irrevocably constitutes and appoints Landlord the attorney-in-fact of Tenant to execute, acknowledge and deliver any such statements or certificates for and on behalf of Tenant in the event that Tenant fails to so execute any such statement or certificate."
- 6.03 Article 46 of the Original Lease ("Assignment and Subletting") shall be deemed to be and is hereby modified as follows:
 - (i) The phrase "without the prior written consent of Landlord in each instance" located in the first sentence of Section A shall be deleted therefrom and the phrase "by (i) others without the prior written consent of Landlord in each instance or (ii) a Prohibited Person (as such term is hereinafter defined)" shall be substituted in its place and stead; and
- (ii) Article 46 of the Original Lease shall be further modified by adding thereto a new subsection M as follows:
 - Tenant shall not permit the Premises, or any portion "M. thereof, to be used, occupied, assigned to or sublet by or for the benefit of any Prohibited Person or affiliate thereof. "Prohibited Person" means any person or entity subject to the provisions of the Executive Order 13224 on Terrorist Financing, or on the list of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the United States Department of the Treasury or a successor thereto (or on any comparable list maintained by any other office or agency of the government of the United States), or with whom a party is prohibited from dealing or transacting by any terrorism, money laundering or other law, order or regulation of any governmental or quasigovernmental authority, or entitled to diplomatic or sovereign immunity or which is not subject to service of process in the State of New York or to the jurisdiction of the courts of the State of New York and the United States located in New York County. Tenant represents and warrants to Landlord that it is not a Prohibited Person."

- (ii) Article 46 of the Original Lease shall be further modified by adding thereto a new clause (f) to Subsection J as follows:
- "(f) At no time shall there be more than two (2) occupants (including Tenant, if Tenant is in occupancy but excluding a related entity or such other successor entity as expressly set forth in Subsection G of said Article 46 and entities occupying desk-top space in accordance with the provisions of this Article 46), in the Premises."
- 6.02 Article 11 of the Original Lease ("End of Term") shall be deemed to be and is hereby modified by deleting the penultimate sentence of said Article and substituting in its place and stead the following sentence:

"At any time during the Term of this Lease, Landlord may, during business hours upon reasonable advance notice to Tenant (which may be given in person or by telephone), exhibit the Premises to prospective purchasers and/or superior lessors and mortgagees (as such terms are hereinafter defined)."

- 6.03 Article 48 of the Original Lease shall be deemed to be and is hereby deleted in its entirety.
- 6.04 Article 7 of the Original Lease ("Alterations") shall be deemed to be and is hereby modified by adding to the end of the clause the following language:

"In addition, due to the designation of the Building as a landmark by the New York City Landmarks Preservation Commission (the "LPC"), in accordance with sections 25-305, 25-306, 25-309 or 25-310 of Chapter 3 of Title 25 of the Administrative Code of the City of New York, Tenant shall obtain a permit from the LPC before commencing any work in or to the Premises or the Building, except for ordinary repairs and maintenance (as that term is defined in subdivision r of section 25-302 of said Chapter 3)."

6.05 For purposes of Article 29 ("Notices") of the Original Lease and Article 56 of the Rider to the Original Lease, Landlord's address shall be deemed to be:

SLG Graybar Mesne Lease LLC
c/o SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170
Attention: Executive Vice President/General Counsel
- Real Property

with copies to:

SLG Graybar Mesne Lease LLC

c/o SL Green Realty Corp.420 Lexington AvenueNew York, New York 10170Attention: Director of Leasing and Real Property

6.06 For purposes of Article 29 ("Notices") of the Original Lease, copies of all notices of default by Tenant under the Lease shall also be delivered to:

420 Office Suites LLC c/o Garvey Schubert Barer, P.C. 100 Wall Street, 20th Floor New York, New York 10005 Attn: Yao Bailey, Esq.

7. Freight Elevators.

Notwithstanding anything contained in Article 32 of the Lease ("Heat, Elevator, Etc.) to contrary, Landlord shall furnish freight elevator service to Tenant without charge during normal business hours with respect to such freight elevator service (i.e., Monday to Friday, excluding holidays, between the hours of 8:00 a.m. -5:00 p.m.) In the event that Tenant requires additional freight elevator service at hours other than those set forth above, Landlord shall make available to Tenant, upon reasonable notice, overtime freight elevator service at Tenant's sole cost and expense. The price charged for after-hours freight elevator use as of the date hereof is \$154.00 per hour, plus sales tax, if applicable, subject to future increases which increases shall not exceed the price charged by comparable office buildings. In the event that additional freight service is requested for a weekend or for a period of time that does not immediately precede or follow the normal working hours of the personnel providing such overtime freight service, the minimum charge prescribed by Landlord shall be for four (4) hours if required by union contract. Any damage done to the Building or Premises by Tenant, its employees, agents, servants, representatives and/or contractors in the course of moving any freight items shall be paid by Tenant upon demand by Landlord.

8. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

9. <u>Entire Agreement.</u>

The Lease, as modified by this Agreement, represents the entire understanding between the parties with regard to the matters addressed herein and may only be modified by written agreement executed by all parties hereto. The liability of each of the parties comprising Tenant hereunder shall be joint and several. All prior understandings or representations between the parties hereto, oral or written, with regard to the matters addressed herein, other than the Lease, are hereby merged herein. Tenant

acknowledges that neither Landlord nor any representative or agent of Landlord has made any representation or warranty, express or implied, as to the physical condition, state of repair, layout, footage or use of the Additional Space or any matter or thing affecting or relating to the Additional Space except as specifically set forth in this Agreement. Tenant has not been induced by and has not relied upon any statement, representation or agreement, whether express or implied, not specifically set forth in this Agreement. Landlord shall not be liable or bound in any manner by any oral or written statement, broker's "set-up"," representation, agreement or information pertaining to the Additional Space or this Agreement furnished by any real estate broker, agent, servant, employee or other person, unless specifically set forth herein, and no rights are or shall be acquired by Tenant by implication or otherwise unless expressly set forth herein.

10. Effectiveness.

This Agreement shall not be binding upon Landlord and Tenant until executed and delivered by both Landlord and Tenant.

11. Ratification.

Tenant acknowledges and agrees that except as modified by this Agreement the Lease has not been modified and remains in full force and effect, Landlord has not waived any requirement of the Lease, Landlord is not in breach of the Lease and Tenant has no claim for any failure of Landlord to perform its obligations under the Lease.

12. No Brokers/Indemnification.

Tenant covenants, represents and warrants that Tenant has had no dealings or negotiations with any broker or agent in connection with the consummation of this Agreement other than SL Green Leasing LLC and Cushman & Wakefield, Inc. (collectively, the "Brokers"), and Tenant covenants and agrees to defend, hold harmless and indemnify Landlord from and against any and all cost, expense (including reasonable attorneys' fees) or liability for any compensation, commissions or charges claimed by any broker or agent (other than the Brokers) with respect to this Agreement or the negotiation thereof. Landlord shall pay commissions due the Brokers in connection with this Agreement, if any, pursuant to the terms of separate agreements.

13. Miscellaneous.

- (a) The captions in this Agreement are for convenience only and are not to be considered in construing this Agreement.
- (b) This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted.

- (c) Terms used in this Agreement and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.
- If any provision of this Agreement or its application to any person or circumstances is invalid or unenforceable to any extent, the remainder of this Agreement, or the applicability of such provision to other persons or circumstances, shall be valid and enforceable to the fullest extent permitted by law and shall be deemed to be separate from such invalid or unenforceable provisions and shall continue in full force and effect.

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

As Landlord:

SLG GRAYBAR MESNE LEASE LLC

By: Name:

Title:

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

Witness

As Tenant:

Name:

Title:

Witness:

Title:

EXHIBIT A

LOCATION PLAN

(see attached)

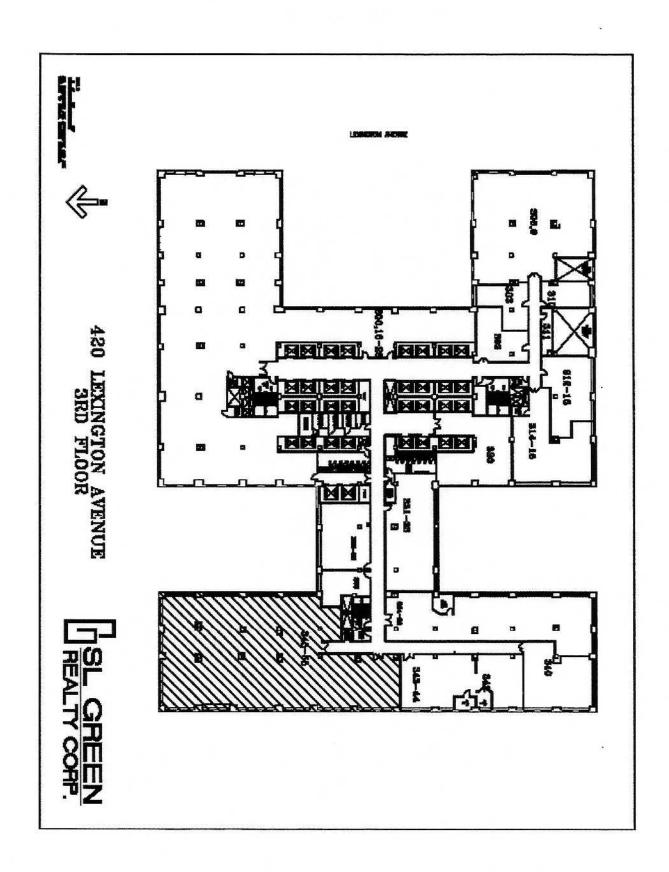


EXHIBIT B

LANDLORD'S A.S. WORK

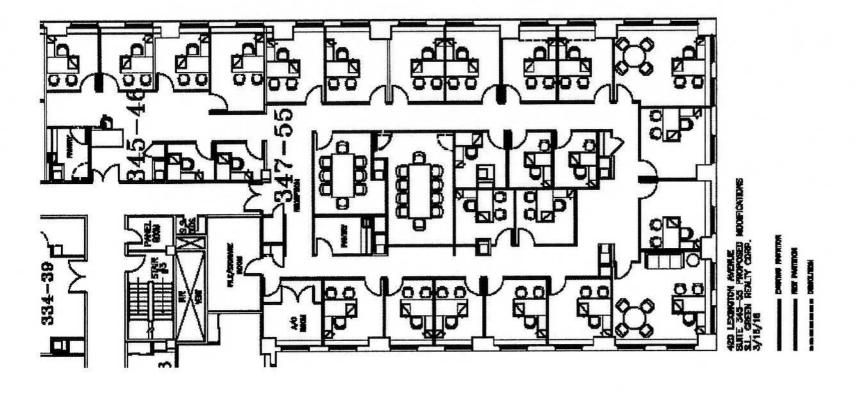
Landlord shall perform the following work shown on the plan annexed hereto as Exhibit B-1 in accordance with Article 2 of this Agreement as follows:

- (i) build internal offices;
- (ii) change entrance to small pantry located off of reception;
- (iii) repair carpet in areas affected by work; and
- (iv) repair and paint the walls and/or ceilings and/or floors if any is damaged during the performance of Landlord's A.S. Work.

EXHIBIT B-1

LANDLORD'S A.S. WORK PLAN

(see attached)



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I:\Cyruli Documents\SLGreen\420 Lexington Avenue\Universal Executive\2018 Consent and Lease Modifications\Additional Space
Agmt dr 05.doc