

Lease Information:	Abstract Date	Lessee	MICHAEL S. LAMONSOFF, PLLC
		Landlord:	OLD SLIP PROPERTY LLC
		Abstractor	Sean Black

Documents

1. Document / Date:

2. Document / Date:

Property Information:

Property Name :		City :	New York
Address 1 :	32 Old Slip	State :	NY
Address 2 :		Zip :	
Suite/Store :	Par 8th Floor	Country :	USA
Property Rentable SF :		Currency :	USD

Tenant Information:

Lease Status :	Active	Rentable SF :	12,528
Space Use :	Office	Usable SF :	
Recovery Type :	Gross	Trade Name :	MSL
LXL	2015	Security Deposit	\$375,000
Rentable Building Area:	1134901	LX	2025
Commencement Date:	TBD	Term:	10 Years 6 Months
Expiration Date:	TBD		

Rent Schedule:

Fixed Rent	Annual	Monthly	PSF/Year	Cite
CD - 5th Anniversary of RC	\$501,120.00	\$41,760.00	\$40.00	
5th Anniversary of RC -LX	\$551,232.00	\$45,936.00	\$44.00	

Lease Provisions **Cite**

Commencement: The later of execution of lease and the date upon which Premises are delivered to Tenant with Landlord's Work Substantially Completed. Definitions

Rent Commencement:	Six (6) months following Commencement Date	Definitions
Expiration Date:	Tenant (10) years following Rent Commencement Date.	Definitions
Premises:	Part 8th Floor; 12,528 square feet	
Use Clause:	General, administrative and executive offices for the transaction of Tenant's business, and the lawful office	Exhibit 1
Landlord's Work Generally	Landlord's Work shall be performed at Tenant's sole cost and expense (subject to application of Landlord's Contribution as herein provided).	3.2
	Landlord's contribution to not exceed \$845,640 or \$67.50 per rsf	Exhibit 1
Landlord's Work Plan	<p>Within five (5) days after Tenant's execution of the lease Tenant to submit to Landlord Design Development Drawings. <i>This is an aggressive time frame and assumes that design drawings and construction drawings referenced below. Was tenant able to meet this obligation without penalty?</i></p> <p>Tenant to submit Design Development drawings by <u>September 15, 2014</u> and Construction Drawings which include (architectural, electrical, mechanical, plumbing, sprinkler, life safety and other construction drawings, plans and specifications) <u>no later than October 1, 2014</u>.</p> <p>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. <i>Unreasonably dates given obligation to have construction drawings completed by October 1, 2014 . This obligation to be addressed in the event of any future expansion in building.</i></p>	3.3 (a)
		3.3 (b)
Construction Management	Tenant to <u>engage</u> Construction Manager (Structure Tone) to perform preconstruction services, cost estimating and basic technical review of plans. <i>Tenant required to engage Structure Tone. (\$?)</i>	3.4 (a)
	Landlord and Construction Manager to submit costs of Final Landlord's Work and Tenant to pay the Landlord Work Cost Excess	3.4 (b)

Real Estate Taxes	<p>Tenant to pay its proportionate share of future increases in Real Estate Taxes over a fiscal Tax Year commencing on July 1, 2014 and ending on June 30, 2015. Such amount for the coming year to be paid on a monthly basis based on Landlord's estimate of Tenant's tax payment. Reconciliation to occur at the end of every year following Landlord furnishing Landlord Statement of Taxes.</p> <p><i>Tax increases should occur on January 1, 2016, instead they incur on July 1, 2015</i></p>	7.2 (a) & Exhibit 1
Tenant's Opex Share	<p>Tenant's operating expense share to equal 1.103%.</p> <p><i>Artificially high share. Modify to reflect a smaller OpEx share.</i></p>	
Tenant's Tax Share	<p>Tenant's tax share to equal 1.103%</p>	
Fire Alarm System & Sprinklers:	<p>Tenant shall maintain any sprinkler system and fire-alarm and life-safety system serving the Premises in good order and repair. <i>Maintenance of general systems servicing the building are included in operating expenses and this appears to be double dipping and should be addressed in any renegotiations</i></p>	8.2
SNDA:	<p>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.</p> <p><i>What is the status of the SNDA agreement and is there evidence of Landlord making reasonable effort to obtain as provided in the lease?</i></p>	10.4
Financial Information:	<p>Tenant shall 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(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.</p> <p><i>Is Tenant prepared to meet the obligation of providing certified financial statements during the life of the lease?</i></p>	10.5
Elevators:	<p>Landlord to provide passenger & Freight on a first come first serve basis during Business Hours on Business Days and at all other times having at least one (1) on call. Overtime to be scheduled in advance in accordance with the Rules & Regs and in blocks of time not less than four (4) hours each.</p> <p><i>Modify to provide for a minimum of four (4) hours rather than in blocks of four (4) hours.</i></p>	11.1

HVAC:	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.	11.2 (a)
	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.	11.2 (a)
	<i>\$500 per ton per year in line or below market</i>	
	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.	11.2 (b)
	<i>below market overtime charge</i>	
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 .	11.4
Refuse & 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.	11.6
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.	12.1
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..... for such service plus Landlord's administrative charge of five percent (5%).	12.4

Partnership Tenant: 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. 28.1

Holdover Rent: In the event of holdover by Tenant penalty shall equal 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) 22.2
the higher of Penalty is not market

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.
Landlord's approval should not be unreasonably withheld, conditioned or delayed.

**Notices
If to Landlord:** Lease, Attention:
Matthew Golden
General Counsel with copies to

Beacon Capital Partners LLC
1300 Wilson Boulevard, Suite 910
Arlington, Virginia 22209
Attention: Jeffrey Kovach

Younkins & Schechter, LLP
420 Lexington Avenue, Suite 2050,
New York, New York 10170
Attention: Mardi J. Schechter, Esq.

and to any Mortgagee or Lessor which shall have requested copies of notices 26

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 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).	28.2
Reduction of Security Deposit	Security Deposit to be reduced on the below referenced Reduction Dates by the amount specified herein. 3rd Anniversary of Rent Commencement (\$83,520) 6th Anniversary of Rent Commencement (\$83,520) 8th Anniversary of Rent Commencement (\$41,760)	33.4
Relocated Premises:	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. <i>Landlord possess a right to relocate tenant to higher floor in the building with no less than 120 days prior written notice.</i>	34.1
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"), <i>Landlord possess the right to recapture portions of the premises</i>	34.1
Assignment/ Subletting:	Tenant to have the right to sublease or assign lease. Profits from Sublease to be split 50/50 between Tenant and Landlord net of transaction costs. Landlord to have a right to recapture.	16

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.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.

Tenant permitted to submit Notice of its intent to sublease or assign and provide Landlord right to terminate or sublease within thirty (30) days after Landlord's receipt.

16.2