# AGREEMENT OF SUBLEASE

between

CITIBANK, N.A., Sublandlord

and

601 OFFICE SUITES LLC, Subtenant

#### Premises:

153 East 53<sup>rd</sup> Street (aka 601 Lexington Avenue) 20<sup>th</sup> Floor New York, NY 10022

#### TABLE OF CONTENTS

1.	Subleasing of Premises	
2.	Term	
3.	Base Rent and Additional Rent	
4.	Use	2
5.	Covenants with Respect to the Lease	
6.	Subordination to and Incorporation of the Lease	5
7.	Landlord's Performance; Services, Repairs, and Alterations	6
8.	Consents	7
9.	Termination of Lease	
10.	Assignment, Subletting and Mortgaging	
11.	Damage, Destruction, Fire and Other Casualty; Condemnation	
12.	No Waivers	
13.	Notices	
14.	Broker	
15.	Condition of the Premises	10
16.	Consent of Landlord to This Subleage	10
17.	Additional Rent 1	
18.	Utilities	4
19.	Security	5
		U

20.	Holding Over	15
21.	Miscellaneous	16
22.	Insurance	

### **Exhibits**

Exhibit A – FF&E

Exhibit B – Form of Subtenant Membership Agreement Exhibit C – List of Additional Insured Parties

#### AGREEMENT OF SUBLEASE

AGREEMENT OF SUBLEASE (this "Sublease"), made as of February 1, 2018, by and between CITIBANK, N.A., a national banking association ("Sublandlord"), and 601 OFFICE SUITES LLC, a New York limited liability company ("Subtenant").

#### RECITALS:

- A. WHEREAS, by that certain Amended and Restated Office Space Lease, dated as of May 21, 2012, by and between BP/CGCENTER II, LLC ("Landlord"), as landlord, and Sublandlord, as tenant, as amended by a First Amendment dated February 13, 2015, a Second Amendment dated March 15, 2016 and a letter agreement dated May 8, 2017 (collectively, the "Lease"), which Lease by its terms is scheduled to expire April 30, 2026 (which date is subject to change in accordance with the Lease), Landlord leased to Sublandlord certain premises (the "Demised Premises") more particularly described in the Lease (a copy of which Lease (from which certain terms which do not relate to Subtenant's obligations hereunder have been deleted) has been provided to Subtenant), in the building (the "Building") located at and commonly known as 153 East 53rd Street (a/k/a 601 Lexington Avenue), New York, New York; and
- B. WHEREAS, Sublandlord desires to sublease to Subtenant such portion of the Demised Premises as is located on the 20th floor of the Building and consists of approximately 29,989 rentable square feet (the "Premises"), and Subtenant desires to hire the Premises from Sublandlord on the terms and conditions contained herein.
- C. WHEREAS, the entire Building is part of a condominium known as the Citigroup Center Condominium (the "Condominium"), which Condominium is operated by a board of managers (the "Board"); and
- D. WHEREAS, some of the services to be provided to Sublandlord pursuant to the Lease are to be provided to Sublandlord by the Condominium (the "Condominium Services") and pursuant to the declaration of condominium, condominium bylaws, and various other agreements between the Condominium and the Landlord and/or Sublandlord (collectively, the "Condominium Documents"), the Sublandlord has certain rights with respect to the common elements of the Condominium (the "Common Element Rights").
- NOW, THEREFORE, in consideration of the mutual covenants herein contained, it is mutually agreed as follows:

1. <u>Subleasing of Premises</u>. Sublandlord hereby subleases to Subtenant, and Subtenant hereby hires from Sublandlord, the Premises, upon and subject to the terms and conditions hereinafter set forth. Subject to the terms and conditions of the Lease, this Sublease and the Condominium Documents, Subtenant shall have the right to exercise the Common Element Rights and receive the Condominium Services to the extent same are applicable to the Premises and Subtenant's use and occupancy thereof for the uses permitted by this Sublease.

#### 2. Term.

- 2.1 The term (the "Term") of this Sublease shall commence on February 1, 2018 (the "Commencement Date") and shall terminate on March 31, 2026 (the "Expiration Date"), or on such earlier date upon which the Term shall expire or be canceled or terminated pursuant to any of the terms or conditions of this Sublease or the Lease, or pursuant to law. Subtenant shall not have any option to extend the term of this Sublease. This Section 2.1 shall not be deemed to modify the provisions of Article 16 hereof
- 2.2 If Sublandlord is unable or fails to deliver possession of the Premises on the Commencement Date (i) Sublandlord shall not be subject to any liability for failure to give possession and the validity of this Sublease shall not be impaired under the circumstances, nor shall the same be construed to extend the Term, (ii) Subtenant waives the right to recover any damages which may result from such failure to give possession and agrees that the provisions of this Section 2.2 shall constitute an "express provision to the contrary" within the meaning of Section 223(a) of the New York Real Property Law, and (iii) the Commencement Date shall be postponed until the date that the Premises are ready for delivery to Subtenant. If the Commencement Date shall be postponed as provided in this Section 2.2, then promptly following the Commencement Date, Sublandlord and Subtenant shall execute an agreement confirming the Commencement Date; provided, however, the failure to so confirm the Commencement Date shall have no effect on the Commencement Date.

#### Base Rent and Additional Rent.

- 3.1 Subtenant shall pay to Sublandlord, as base rent ("Base Rent") during the Term, three (3) business days prior to the first day of each month during the Term, the following amounts during the following periods:
  - (i) \$1,559,428.00 per annum, payable in equal monthly installments of \$129,952.33, during the period commencing on the Commencement Date and ending on November 30, 2022; and
  - (ii) \$1,709,373.00 per annum, payable in equal monthly installments of \$142,447.75, during the period commencing on December 1, 2022 and ending on the Expiration Date.

The installment of Base Rent for the first full calendar month of the Term following the Commencement Date shall be due and payable upon the execution of this Sublease. If the Commencement Date shall occur on a date other than the first day of any calendar month, the Base Rent payable hereunder for such month shall be prorated on a per-diem basis and shall be paid three (3) business days prior to the first day of the first full month following the Commencement Date. Subtenant shall pay additional rent to Sublandlord in accordance with this Sublease, including without limitation Sections 17 and 18 hereof.

Provided that during the first nine (9) months of the Term no condition exists that with the passage of time or giving of notice, or both, would constitute a default under this Sublease, Subtenant shall be entitled to an aggregate credit of \$1,039,618.64, to be applied in equal installments against Base Rent due hereunder for the first eight (8) months following the month in which the Commencement Date occurs.

- due date any installment of Base Rent, additional rent or other costs, charges and sums payable by Subtenant hereunder (such additional rent or other costs, charges and sums together with Base Rent, hereinafter collectively referred to as the "Rental"), Subtenant shall pay to Sublandlord, in addition to such installment of Base Rent or Rental, as the case may be, as a late charge and as additional rent, a sum equal to interest at the Applicable Rate (hereinafter defined) per annum on the amount unpaid, commencing from the date such payment was due to and including the date of payment. The "Applicable Rate" shall be the rate equal to two (2) percentage points above the rate of interest announced from time to time by Citibank, N.A. as its prime, reference or corporate based rate, changing as and when said prime, reference or corporate base rate changes.
- 3.3 All Base Rent and other Rental shall be paid to Sublandlord at an address designated by Sublandlord by good and sufficient check (subject to collection) drawn on a nationally recognized bank so that "available funds" shall be paid immediately to Sublandlord. Upon Sublandlord's notice to Subtenant, Base Rent and other Rental shall be paid by wire transfer of immediately available "Federal Reserve Funds" to Sublandlord or its designee pursuant to instructions delivered by Sublandlord. As used herein, the term "Federal Reserve Funds" shall mean the receipt by a bank or banks in the Continental United States designated by Sublandlord of U. S. dollars in form that does not require further clearance, and may be applied at the direction of Sublandlord by such recipient bank or banks on the day of receipt of advice that such funds have been wire transferred. Subtenant's obligation to make such payments shall survive the expiration or earlier termination of the Lease and/or this Sublease.
- 3.4 Subtenant shall promptly pay the Rental as and when the same shall become due and payable without notice or demand therefor, except as such notice or demand as may be expressly provided for in this Sublease, and without any abatement, set-off, offset or deduction of any kind whatsoever, except as expressly set forth herein, and, in the event of Subtenant's failure to pay the same when due, Sublandlord shall

have all of the rights and remedies provided for herein or at law or in equity, in the case of non-payment of rent.

- 3.5 Sublandlord's failure during the Term to prepare and deliver any statements or bills required to be delivered to Subtenant hereunder, or Sublandlord's failure to make a demand under this Sublease shall not in any way be deemed to be a waiver of, or cause Sublandlord to forfeit or surrender, its rights to collect any Rental which may have become due pursuant to this Sublease during the Term. Subtenant's liability for Rental due under this Sublease accruing during the Term, and Sublandlord's obligation to refund overpayments of or adjustments to Rental paid to it by Subtenant, shall survive the expiration or earlier termination of this Sublease.
- Sublandlord shall endeavor to promptly furnish to Subtenant a copy 3.6 of each notice or statement it sends to or receives from Landlord or the Condominium or Board materially affecting the Premises, or the Condominium Services or the Common Element Rights or the obligations of Subtenant under this Sublease or the Condominium Documents. If Sublandlord disputes the correctness of any such notice or statement and if such dispute is resolved in Sublandlord's favor, or if Sublandlord shall receive any refund of additional rent without a dispute, Sublandlord shall promptly pay to Subtenant any refund (after deducting from the amount of any such refund all expenses, including court costs and reasonable attorneys' fees, incurred by Sublandlord in resolving such dispute) received by Sublandlord in respect (but only to the extent) of any related payments of additional rent made by Subtenant less any amounts theretofore received by Subtenant directly from Landlord and relating to such refund, provided that, pending the determination of any such dispute (by agreement or otherwise), Subtenant shall pay the full amount of Base Rent and additional rent in accordance with this Sublease and the applicable statement or notice of Landlord.
- Use. Subtenant shall use and occupy the Premises for: (i) general office use and (ii) the operation of the Premises as an executive office suite subleasing business, providing offices, secretarial and other ancillary business services in accordance with the Lease pursuant to such executive office suite subleasing business as shall be reasonably required in connection with same, and for no other purpose, and otherwise in accordance with the terms and conditions of the Lease and such reasonable rules and regulations as may be imposed by Landlord or Sublandlord with respect to the Demised Premises and/or Premises. Notwithstanding anything to the contrary set forth in the Lease or this Sublease, Subtenant hereby agrees and acknowledges that (a) the Building is tobacco-free, and that the use, sale and distribution of any and all tobacco products, including without limitation cigarettes, electronic cigarettes and smokeless tobacco, are strictly prohibited anywhere in or around the Building, including without limitation on or about the Premises; (b) the Premises may not be used to operate an employment or staffing agency (other than for purposes of offering executive search and recruiting services); (c) any conference rooms and other common areas located in the Premises may be used on a regular basis solely by Subtenant and permitted licensees of the Premises; and (c) Subtenant shall employ throughout the Term such staff in the Premises as is reasonably required to properly conduct its business therein, including a

manager headquartered and working full-time at the Premises to manage and control the operation of the Premises, and Subtenant shall furnish to Sublandlord the name, address and telephone number (home or mobile) of such manager of the Premises so that Sublandlord may, at all times, be able to contact such manager.

# 5. Covenants with Respect to the Lease.

- 5.1 Subtenant shall not do anything that would constitute a default under the Lease or omit to do anything that Subtenant is obligated to do under the terms of this Sublease so as to cause there to be a default under the Lease.
- 5.2 The time limits set forth in the Lease for the giving of notices, making demands, performance of any act, condition or covenant, or the exercise of any right, remedy or option, are changed for the purpose of this Sublease, by lengthening or shortening the same in each instance, as appropriate, so that notices may be given, demands made, or any act, condition or covenant performed, or any right, remedy or option hereunder exercised, by Sublandlord or Subtenant, as the case may be (and each party covenants that it will do so) within three (3) days prior to the expiration of the time limit, taking into account the maximum grace period, if any, relating thereto contained in the Lease. Each party shall promptly deliver to the other party copies of all notices, requests or demands which relate to the Premises or the use or occupancy thereof after receipt of same from Landlord.

# 6. <u>Subordination to and Incorporation of the Lease</u>.

Subtenant hereby acknowledges that it has read and is familiar with the provisions of the Lease and agrees that this Sublease is in all respects subject and subordinate to the terms and conditions of the Lease and to all matters to which the Lease is subject and subordinate. In addition, this Sublease shall also be subject to and Subtenant accepts this Sublease also subject to any amendments, modifications or supplements to the Lease hereafter made, provided that Sublandlord shall not enter into any amendment, modification or supplement that would prevent or materially adversely affect the use by Subtenant of the Premises in accordance with the terms hereof, increase the obligations of Subtenant (other than to de minimis degree) or decrease its rights hereunder, shorten the Term or increase the Rental required to be paid by Subtenant hereunder. Subtenant shall protect, defend, indemnify and hold harmless Sublandlord from and against, any and all losses, damages, penalties, liabilities, costs including, without limitation, reasonable attorneys' fees and expenses, disbursements, which may be sustained or incurred by Sublandlord by reason of Subtenant's failure to keep, observe or perform any of the terms, provisions, covenants, conditions and obligations on Sublandlord's part to be kept, observed or performed under the Lease to the extent same shall have been incorporated herein, or otherwise arising out of or with respect to Subtenant's use and occupancy of the Premises from and after the Commencement Date except Subtenant shall not be liable for consequential, special and/or indirect damages unless arising in connection with Subtenant's breach of the terms of Section 20 hereof. The provisions of this Section 6.1 shall survive the expiration

or earlier termination of the Lease and/or this Sublease, except to the extent any of the foregoing is caused by the sole negligence of Sublandlord. This Section 6.1 shall be self-operative and no further instrument of subordination shall be required. To confirm such subordination, Subtenant shall execute promptly any certificate that Sublandlord may reasonably request.

- with, this Sublease, or to the extent not applicable to the Premises, (a) the covenants, stipulations, conditions, obligations and agreements contained in the Lease which are binding on Sublandlord are hereby incorporated in this Sublease by reference, are made a part hereof and shall be binding on Subtenant as if herein set forth at length, provided that all amounts payable hereunder by Subtenant shall be payable directly to Sublandlord, and (b) Sublandlord shall have the benefit of, and may exercise, all rights and remedies afforded Landlord under the Lease to enforce Subtenant's obligations under this Sublease, including without limitation those incorporated herein pursuant to this Section 6.2. Unless expressly set forth in this Sublease to the contrary, any and all rights, remedies, options or other provisions set forth in the Lease in favor of or benefiting Sublandlord are expressly excluded from this Sublease and shall in no event be deemed incorporated herein by reference or otherwise.
- 6.3 Without limitation of the foregoing, this Sublease and Subtenant's use of the Premises shall be subject to such reasonable rules and regulations as may be prescribed from time to time by Landlord with respect to the Building or by Sublandlord with respect to the Premises, as applicable.

# 7. <u>Landlord's Performance Under Lease; Services, Repairs and Alterations.</u>

Notwithstanding anything to the contrary contained in this Sublease or in the Lease, Sublandlord shall not be required to provide any of the services that Landlord has agreed to provide pursuant to the Lease (or required by law), including, without limitation, the furnishing of electricity to the Premises that Landlord has agreed to furnish pursuant to the Lease (or required by law), the making of any of the repairs or restorations that Landlord has agreed to make pursuant to the Lease (or required by law), or complying with any laws or requirements of any governmental authorities, or take any other action that Landlord has agreed to provide, furnish, make, comply with, or take, or cause to be provided, furnished, made, complied with or taken under the Lease, and Subtenant shall rely upon, and look solely to, Landlord and/or the Condominium, as applicable, for the provision, furnishing or making thereof or compliance therewith. Sublandlord shall promptly forward to Landlord and/or the Board, as applicable, all reasonable requests it receives from Subtenant for services which Landlord or the Condominium is required to provide to the Premises pursuant to the Lease or Condominium Documents, respectively. Subtenant shall not have any claim against Sublandlord by reason of the Landlord's, Board's or Condominium's failure or refusal to comply with the provisions of the Lease or Condominium Documents, as applicable.

If Landlord or the Condominium shall default in any of their respective obligations to Sublandlord with respect to the Premises, the Condominium Services or Common Element Rights, Subtenant shall be entitled to participate with Sublandlord in the enforcement of Sublandlord's rights against Landlord or the Condominium, but Sublandlord shall have no obligation to bring any action or proceeding or to take any steps to enforce Sublandlord's rights against Landlord or the Condominium. If, after written request from Subtenant, Sublandlord shall fail or refuse to take appropriate action for the enforcement of Sublandlord's rights against Landlord or the Condominium with respect to the Premises, the Condominium Services or the Common Element Rights within a reasonable period of time considering the nature of Landlord's or the Condominium's default, Subtenant shall have the right to take such action in its own name, and for that purpose and only to such extent, all of the rights of Sublandlord under the Lease and/or Condominium Documents, as applicable, are conferred upon and assigned to Subtenant, and Subtenant hereby is subrogated to such rights to the extent that the same shall apply to the Premises and/or Subtenant's operation of its business therein for the permitted use. If any such action against Landlord or the Condominium in Subtenant's name shall be barred by reason of lack of privity, non-assignability or otherwise, Subtenant may take such action in Sublandlord's name provided Subtenant has obtained the prior written consent of Sublandlord, which consent shall not be unreasonably withheld or delayed, and Subtenant hereby agrees, that Subtenant shall indemnify and hold Sublandlord harmless from and against all liability, loss, damage or expense, including, without limitation, reasonable attorneys' fees, which Sublandlord shall suffer or incur by reason of such action. The provisions of this Section 7.1 shall survive the expiration or earlier termination of the Lease and/or this Sublease.

Subtenant shall not make or allow to be made any alterations, 7.2 changes, additions, improvements or decorations (collectively, "Alterations") in, to or about the Premises or any part thereof without the prior written consent of Landlord, which may be granted or withheld as provided by the Lease, and of Sublandlord, whose consent shall not be unreasonably withheld, conditioned or delayed. If Landlord and Sublandlord shall consent to any Alterations to the Premises, such Alterations shall be subject to any terms, covenants, conditions and agreements which Landlord or Sublandlord may prescribe from time to time, which shall include a requirement that, prior to the commencement of any Alterations to the Premises, Subtenant deliver to Landlord and Sublandlord written acknowledgments from all materialmen, contractors, artisans, mechanics, laborers and any other persons furnishing any labor, services, materials, supplies or equipment to Subtenant with respect to the Premises that they will look exclusively to Subtenant for payment of any sums due in connection therewith and that Landlord and Sublandlord shall have no liability for such costs. Further, any contractor used by Subtenant in connection with the Alterations shall be subject to Sublandlord's prior written consent, which consent shall not be unreasonably withheld or delayed. All Alterations to the Premises made or requested by Subtenant shall be at Subtenant's sole cost and expense. Upon the expiration or earlier termination of the Lease and/or this Sublease, Subtenant shall deliver the Premises to Sublandlord in the same condition it was in on the Commencement Date, reasonable wear and tear excepted. Whether any Alterations to the Premises, excepting movable furniture and trade fixtures, shall become

the property of Landlord and shall be surrendered with the Premises or removed shall be determined by Landlord in accordance with the Lease, and Subtenant shall comply with such Landlord determination with no further obligation or liability accruing on the part of Sublandlord. In the event removal is required, Subtenant shall on or before the Expiration Date remove same at its cost and expense and restore or repair in a good and workmanlike manner any damage to the Premises and/or Building occasioned by such removal and restore the Premises to the condition existing prior to such Alterations, normal wear and tear excepted. In the event Subtenant is required by Landlord to remove Alterations and fails to restore or repair the Premises or to remove its personal property and trade fixtures, Sublandlord shall have the right, but not the obligation, to enter the Premises and perform such restoration, repair or removal at Subtenant's cost and expense and to charge Subtenant as additional rent for the cost of such work. If Subtenant's Alterations trigger any federal, state, local or other requirement to modify, alter, improve or otherwise change the Premises, the Demised Premises or the Building, including but not limited to any requirements under the Americans with Disabilities Act (the "ADA"), any state accessibility codes, and any environmental or hazardous materials requirements, then Subtenant shall upon demand by Sublandlord or Landlord promptly perform all such required work and indemnify Sublandlord and Landlord in full for any and all costs and expenses (including but not limited to attorneys' and experts' fees and expenses) required to comply with such requirements. Sublandlord, at its sole option, may treat such costs and expenses as additional rent due hereunder. Upon completion of any and all Alterations, Subtenant shall obtain and deliver, or cause Subtenant's designated contractor to obtain and deliver, to Sublandlord (a) all required certificates of occupancy, both temporary and permanent, for the Premises, (b) paid receipts from all parties supplying labor or materials with respect to any aspect of the Alterations; (c) waivers of mechanics' liens from all contractors, subcontractors, and other professionals used in the performance of the Alterations; and (d) a signed certificate by Subtenant's architect certifying that the Alterations have been completed in accordance with plans previously approved by Sublandlord.

7.3 Provided that no condition then exists that with the passage of time or giving of notice, or both, would constitute a default under this Sublease, Sublandlord shall pay Subtenant the Allowance (hereinafter defined) within thirty (30) days after the Commencement Date, which Allowance shall be applied by Subtenant toward the total costs incurred by Subtenant in connection with the design and performance of any Alterations. As used herein, the term "Allowance" shall mean \$899,670.00. The right to receive the Allowance as set forth herein shall be the exclusive benefit of Subtenant; it being the express intent of the parties hereto that in no event shall such right be conferred upon or for the benefit of any third party, including without limitation, any contractor, subcontractor, materialman, laborer, architect, engineer, attorney or any other person, firm or entity.

#### 8. <u>Consents</u>.

8.1 Except as otherwise specifically provided herein, wherever in this Sublease Subtenant is required to obtain Sublandlord's consent or approval, Subtenant

understands that Sublandlord may be required to first obtain the consent or approval of Landlord. If Landlord should refuse such consent or approval, Sublandlord shall be released of any obligation to grant its consent or approval whether or not Landlord's refusal, in Subtenant's opinion, is arbitrary or unreasonable. Subtenant agrees that Sublandlord shall not be required to dispute any determinations or other assertions or claims of Landlord regarding the obligations of Sublandlord under the Lease for which Subtenant is or may be responsible under the terms of this Sublease.

8.2 If Subtenant shall request Sublandlord's consent and Sublandlord has agreed, under the terms of this Sublease, that neither its consent nor its approval shall be unreasonably withheld, and Sublandlord shall fail or refuse to give such consent or approval, and Subtenant shall dispute the reasonableness of Sublandlord's refusal to give its consent or approval, such dispute shall be finally determined by a court of competent jurisdiction. If the determination shall be adverse to Sublandlord, Sublandlord, nevertheless, shall not be liable to Subtenant for a breach of Sublandlord's covenant not to unreasonably withhold such consent or approval, and Subtenant's sole remedy in such event shall be the granting of consent or approval by Sublandlord with respect to such request under this Sublease.

#### 9. Termination of Lease.

- 2.1 Voluntary Termination. Except: (a) in the event of a default by the Landlord under the Lease not cured within the applicable grace period, if any, or (b) (i) upon the occurrence of a casualty to the Demised Premises or any part thereof or (ii) other event beyond Tenant's control which, in the case of (i) or (ii) pursuant to the express terms of the Lease, grants the Tenant a right to terminate the Lease, so long as Subtenant is not in default of its obligations under this Sublease beyond any applicable cure period, Sublandlord shall not: (i) voluntarily terminate the Lease or acquiesce in the termination of the Lease (ii) exercise any right which it has under the Lease to: (a) surrender the Premises, or (b) assign in a manner which is not subject to Subtenant's rights under this Sublease or relinquish, waive or terminate any easement or right it has under the Lease or Condominium Documents which Subtenant is permitted to exercise with respect to the Premises and/or its operation thereof for the permitted use pursuant to this Sublease.
- 9.2 <u>Termination for Casualty.</u> In the event: (a) Subtenant is unable to utilize the lobby of the Building to access the Premises or to otherwise have a reasonable means of access to the Premises for twelve (12) consecutive months due to a casualty in the Building, or (b) in the event 40% or more of the usable square footage of the Premises is damaged and the repairs cannot be completed so that said damaged space can be legally occupied and reasonably used by Subtenant for the permitted use within twelve (12) months of the date of the casualty, then in either such event, Subtenant shall have the right to terminate this Sublease on at least thirty (30) days' prior, written notice to Sublandlord.

9.3 If the Lease shall be terminated for any reason during the Term, then and in that event this Sublease shall thereupon automatically terminate and Sublandlord shall have no liability to Subtenant by reason thereof. If the Lease shall be terminated, Subtenant shall, at the option of Landlord, attorn to and recognize Landlord as landlord hereunder and shall, promptly upon Landlord's request, execute and deliver all instruments necessary or appropriate to confirm such attornment and recognition. Subtenant hereby waives all rights under any present or future law to elect, by reason of the termination of the Lease, to terminate this Sublease or surrender possession of the Premises.

# 10 Assignment, Subletting and Mortgaging.

10.1 Subtenant shall not assign, sell, transfer (whether by operation or law or otherwise), pledge, mortgage or otherwise encumber this Sublease or any portion of its interest in the Premises, nor sub-sublet all or any portion of the Premises or permit any other person or entity to use or occupy all or any portion of the Premises, without the prior written consent of Sublandlord and Landlord. Sublandlord's consent shall not be unreasonably withheld, conditioned or delayed, provided that Sublandlord may condition its consent upon, without limitation, the following conditions: (a) any proposed assignment or sub-sublease shall not be to a party with whom Sublandlord is then negotiating or has received or given an offer to sublease comparable space in the Building; (b) the Premises shall not have been publicly advertised for sub-subletting at a rental rate less than the rental rate set by Sublandlord for comparable space in the Building; and (c) the proposed assignee or sub-subtenant is not engaged in any commercial activity in direct competition with Sublandlord.

Subtenant shall pay to Sublandlord all rent, additional rent or other payments and consideration received by Subtenant in connection with any subletting in excess of the Rental payable by Subtenant to Sublandlord.

Notwithstanding anything to the contrary set forth elsewhere in this Sublease, the entry into "membership agreements" in the form annexed hereto as Exhibit B by Subtenant with its customers shall not violate the terms of this Sublease or constitute an assignment of this Sublease or a sub-sublease of the Premises, require the Sublandlord's consent or entitle Sublandlord to share in the profits or income from same.

Notwithstanding anything to the contrary set forth elsewhere in this Sublease, Sublandlord agrees that neither: (a) the transfer (by one or more transfers), directly or indirectly, by operation of law or otherwise, of any of the ownership interests in Subtenant (collectively "Ownership Interests") shall be considered an assignment or transfer of the Sublease if and so long as Subtenant is publicly traded on a nationally recognized stock exchange or in connection with the initial issuance of Ownership Interests in a public offering pursuant to the Securities Act of 1933, nor (b) the sale or transfer of all or substantially all of the assets or Ownership Interests of Subtenant in one or more transactions or the merger or consolidation or conversion of Subtenant in one or more transactions into or with another business (any such transferee or acquiring

business is hereinafter referred to as the "<u>Transferee</u>") shall be considered an assignment or transfer of the Sublease in a case covered by subparagraph (a) or in a case covered by subparagraph (b) provided that either: (i) if contemporaneously with such sale, merger, consolidation or conversion, the Transferee has a net worth lower than that of the guarantor of this Sublease as of the date hereof ("<u>Guarantor</u>"), such Guarantor is replaced by a guaranty from a surviving entity with a net worth equal or greater than Guarantor's as of the date hereof and which entity is otherwise reasonably acceptable to Sublandlord, in which event the Guarantor shall be released as provided in the Guaranty or (ii) if the Transferee has a net worth equal to or greater than that of the Guarantor as of the date hereof, that no guaranty of this Sublease shall be required and the Guarantor shall be released. Sublandlord also agrees that no profit sharing shall be required in connection with any transaction encompassed by sections (a) or (b) of the previous sentence.

11. <u>Damage</u>, <u>Destruction</u>, <u>Fire and Other Casualty</u>; <u>Condemnation</u>.

Notwithstanding any contrary provision of this Sublease or the provisions of the Lease herein incorporated by reference, Subtenant shall not have the right to terminate this Sublease as to all or any part of the Premises, or be entitled to an abatement of Base Rent or any other item of Rental, by reason of a casualty or condemnation affecting the Premises unless Sublandlord is entitled to terminate the Lease or is entitled to a corresponding abatement with respect to its corresponding obligation under the Lease. If Sublandlord is entitled to terminate the Lease for all or any portion of the Premises by reason of casualty or condemnation, Subtenant may terminate this Sublease as to any corresponding part of the Premises by written notice to Sublandlord given at least five (5) business days prior to the date(s) Sublandlord is required to give notice to Landlord of such termination under the provisions of the Lease. Notwithstanding anything contained in the Lease to the contrary, as between Sublandlord and Subtenant only, all insurance proceeds or condemnation awards received by Sublandlord under the Lease shall be deemed the property of Sublandlord.

12. No Waivers. Failure by Sublandlord in any instance to insist upon the strict performance of any one or more of the obligations of Subtenant under this Sublease, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by Sublandlord of any of Subtenant's defaults or breaches hereunder or of any of Sublandlord's rights and remedies by reason of such defaults or breaches, or a waiver or relinquishment for the future of the requirement of strict performance of any and all of Subtenant's obligations hereunder. Further, no payment by Subtenant or receipt by Sublandlord of a lesser amount than the correct amount or manner of payment of Rental due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and Sublandlord may accept any checks or payments as made without prejudice to Sublandlord's right to recover the balance or pursue any other remedy in this Sublease or otherwise provided at law or in equity.

advice or other communication required or permitted to be given, rendered or made by either party to the other, pursuant to this Sublease or pursuant to any applicable law or requirement of public authority (collectively, "Notices") shall be in writing and shall be deemed to have been properly given, rendered or made only if sent by: (a) personal forth below or at the Premises, and (ii) to Sublandlord, at its addresses set forth below. All such Notices shall be deemed to have been given, rendered or made when delivered and receipted by the party to whom addressed, in the case of personal delivery, and one business day after the day delivered to the overnight delivery service. Either party may, by notice as aforesaid actually received, designate a different address or addresses for communications intended for it.

Sublandlord's address for Rental payments and other receivables (in order of preference):

#### a. Wire Transfer:

Bank Name: Citibank, N.A. Bank City/State: New York, NY Acct Name: Citi Realty Services A/R

DDA Acct: 30761695 ABA#: 021000089

#### b. Mail:

Citi Realty Services A/R PO BOX 7247-6970 Philadelphia, Pennsylvania 19170-6970

#### c. Overnight Courier:

Citi Realty Services A/R Lockbox 6970 400 White Clay Drive Newark, DE 19711

### Sublandlord's notice addresses:

Citibank, N.A. c/o Citi Realty Services 388 Greenwich Street 20<sup>th</sup> Floor New York, New York 10013 Attention: Real Estate Director Copies of any notices commencing or relating to any default by, or action, suit or proceeding against Sublandlord arising under this Sublease shall reference this Sublease, the specific provision(s) under which default is alleged and shall also be sent to the following address:

Citigroup Inc.
One Court Square, 45th Floor
Long Island City, NY 11120
Attn: Associate General Counsel--Real Estate

Subtenant's address: c/o Benjamin Heitner, CPA 786 Walt Whitman Road Melville, NY 11746

- 14. <u>Broker.</u> Each party hereto covenants, warrants and represents to the other party that it has had no dealings, conversations or negotiations with any broker or agent other than CBRE and Cushman & Wakefield (together, the "<u>Broker</u>") concerning the execution and delivery of this Sublease. Each party hereto agrees to defend, indemnify and hold harmless the other party against and from any claims for any brokerage commissions and all costs, expenses and liabilities in connection therewith, including, without limitation, reasonable attorneys' fees and disbursements, arising out of its respective representations and warranties contained in this Article 14 being untrue. Sublandlord shall pay any brokerage commissions due to the Broker pursuant to a separate agreement between Sublandlord and the Broker. The provisions of this Article 14 shall survive the expiration or earlier termination of the Lease and/or this Sublease.
- 15. Condition of the Premises. Subtenant represents that it has made or caused to be made a thorough examination of the Premises and is familiar with the condition of every part thereof. Subtenant agrees to accept the Premises in its "as is" condition on the date hereof, reasonable wear and tear between the date hereof and the Commencement Date excepted. Sublandlord has not made and does not make any representations or warranties as to the physical condition of the Premises, the use to which the Premises may be put, or any other matter or thing affecting or relating to the Premises, except as specifically set forth in this Sublease. Sublandlord shall have no obligation whatsoever to perform any work, supply any materials or incur any expense in connection with the preparation of the Premises for Subtenant's occupancy, provided that (a) all utilities and systems serving the Premises shall be in good working order on the Commencement Date, and (b) Sublandlord shall deliver to Subtenant within thirty (30) days after the Commencement Date any ACP-5 certificate with respect to the Premises within Sublandlord's possession or control.
  - Consent of Landlord to This Sublease.

Sublandlord and Subtenant each hereby acknowledge and agree that this Sublease is subject to and conditioned upon Sublandlord obtaining the written consent (the "Consent") of Landlord as provided in the Lease. Promptly following the execution and delivery hereof, Sublandlord shall submit this Sublease to Landlord. Subtenant hereby agrees that it shall cooperate in good faith with Sublandlord and shall comply with any reasonable requests made by Sublandlord or Landlord in the procurement of the Consent. In no event shall Sublandlord or Subtenant be obligated to make any payment to Landlord in order to obtain the Consent or the consent to any provision hereof, other than as expressly set forth in the Lease and any such fees which may be payable pursuant to the Lease shall be payable one-half by Subtenant and onehalf by Sublandlord. This Sublease shall terminate if the Consent of Landlord as provided under this Article 16 is not obtained within thirty (30) days of the date hereof (the "Outside Date"). In the event of such termination, any sums paid by one party hereto to the other prior to the Outside Date shall be promptly returned, and neither party shall have any further obligation to the other. Notwithstanding the foregoing, the Outside Date may be extended upon written mutual consent of the parties hereto.

#### Additional Rent.

- 17.1. Subtenant stipulates that it is familiar with the provisions of Article IV of the Lease. If Sublandlord shall pay to Landlord, pursuant to the provisions of Article IV of the Lease, any additional rent on account of increases in real estate taxes allocable to the Term (hereinafter called "Article IV Tax Payments"), Subtenant shall pay to Sublandlord as additional rent ("Additional Tax Rent") pursuant to this Sublease an amount equal to 5.74% ("Subtenant's Share of Taxes") of the excess of the Article IV Tax Payments then payable by Sublandlord over the Article IV Tax Payments payable by Sublandlord during the Sublease Base Tax Year (hereinafter defined). At any time after payment by Sublandlord to Landlord of any Article IV Tax Payments, Sublandlord may deliver to Subtenant a statement with respect to the payment of Additional Tax Rent and, within ten (10) days after delivery of such statement, Subtenant shall pay to Sublandlord Additional Tax Rent determined as aforesaid in this Section 17.1. Additional Tax Rent payable pursuant to this Section 17.1 shall be based solely upon actual payments made by Sublandlord pursuant to the provisions of Article IV of the Lease. For purposes of this Section 17.1, the term "Sublease Base Tax Year" shall mean the tax year commencing on July 1, 2018 and ending on June 30, 2019.
- Article IV of the Lease, any additional rent on account of increases in operating expenses allocable to the Term (hereinafter called "Article IV Operating Payments"), Subtenant shall pay to Sublandlord as additional rent ("Additional Operating Expense Rent") pursuant to this Sublease an amount equal to 6.52% ("Subtenant's Share of Operating Payments") of the excess of the Article IV Operating Payments then payable by Sublandlord over the Article IV Operating Payments payable by Sublandlord during the Sublease Operating Expense Base Year (hereinafter defined). At any time after payment by Sublandlord to Landlord of any Article IV Operating Payments, Sublandlord may deliver to Subtenant a statement with respect to the payment of Additional Operating Expense Rent and, within

- ten (10) days after delivery of such statement, Subtenant shall pay to Sublandlord Additional Operating Expense Rent determined as aforesaid in this Section 17.2. Additional Operating Expense Rent payable pursuant to this Section 17.2 shall be based solely upon actual payments made by Sublandlord pursuant to the provisions of Article IV of the Lease. For purposes of this Section 17.2, the term "Sublease Operating Expense Base Year" shall mean the calendar year commencing on January 1, 2018 and ending on December 31, 2018.
- 17.3 Subtenant's Share of Taxes and Subtenant's Share of Operating Payments shall not increase if Sublandlord's corresponding shares shall increase pursuant to the Lease solely as a result of the voluntary acts or acquiescence of Sublandlord.
- 17.4. Any Additional Tax Rent or Additional Operating Expense Rent payable by Subtenant pursuant to Sections 17.1 and 17.2 hereof shall be based on the Article IV Tax Payments and Article IV Operating Payments payable by Sublandlord to Landlord pursuant to the terms of the Lease, as finally determined (i.e., the Article IV Tax Payments and Article IV Operating Payments determined to be payable by Sublandlord following the rendering of any final statements by Landlord with respect thereto and any challenges raised by Sublandlord with respect to such amounts); provided, however, that the foregoing shall not be deemed to limit Sublandlord's rights pursuant to Sections 17.1 and 17.2 hereof to collect Additional Tax Rent and Additional Operating Expense Rent from Subtenant at any time after payment by Sublandlord of Article IV Tax Payments or Article IV Operating Payments, as the case may be. For example, if, pursuant to the Lease, Sublandlord is required to pay Article IV Operating Payments to Landlord on an estimated basis, subject to adjustment when Landlord's operating expenses are reconciled following the end of each calendar year, Subtenant will be obligated to pay Additional Operating Expense Rent to Sublandlord as and when billed by Sublandlord during such calendar year and, following such adjustment with respect to the Article IV Operating Payments, such Additional Operating Expense Rent will be subject to a corresponding adjustment.
- Taxes or Operating Payments (to the extent same concerns the Premises), it shall endeavor to forward a copy of the notice of such dispute to Subtenant and keep Subtenant advised of its progress. If as a result of such dispute, or otherwise, Sublandlord receives with respect to the Premises a refund of Real Estate Taxes or Operating Payments paid or a credit towards future Real Estate Taxes or Operating Payments payable, Subtenant shall receive from Sublandlord its pro rata share of such refund or credit less its pro rata share of all expenses incurred by Subtenant in obtaining same, provided that such refund or credit to Subtenant shall not exceed Subtenant's payment for the tax fiscal year to which such refund or credit applies.
- 17.6. Subtenant shall also pay to Sublandlord any "Tenant Surcharges" (hereinafter defined). "Tenant Surcharges" shall mean any and all amounts other than fixed rent, Article IV Tax Payments and Article IV Operating Payments which, by the

terms of the Lease, become due and payable by Sublandlord to Landlord as additional rent or otherwise and which would not have become due and payable but for the acts, requests for services, and/or failures to act of Subtenant, its agents, officers, representatives, employees, servants, contractors, invitees, licensees or visitors under this Sublease, including, without limitation: (i) any increases in Landlord's fire, rent or other insurance premiums, as provided in the Lease, resulting from any act or omission of Subtenant, (ii) any additional charges to Sublandlord on account of Subtenant's use of heating, ventilation or air conditioning after hours, (iii) any charges which may be imposed on Sublandlord to the extent that such charges are attributable to the Premises or the use thereof or services or utilities provided thereto, and (iv) any additional charges to Subtenant on account of Subtenant's use of cleaning and elevator services after hours or in excess of normal usage. Within a reasonable time after receipt by Sublandlord of any statement or written demand from Landlord including any Tenant Surcharges, Sublandlord will furnish Subtenant with a copy of such statement or demand, together with Sublandlord's statement of the amount of any such Tenant Surcharges, and Subtenant shall pay to Sublandlord the amount of such Tenant Surcharges within five (5) days after Subtenant's receipt of such statement or demand; provided, however, that in any instance in which Subtenant shall receive any such statement or demand directly from Landlord, Subtenant may pay the amount of the same directly to Landlord. Payments shall be made pursuant to this Section 17.4 notwithstanding the fact that the statement to be provided by Sublandlord is furnished to Subtenant after the expiration of the Term and notwithstanding the fact that by its terms this Sublease shall have expired or have been cancelled or terminated.

#### 18. Utilities.

- 18.1. Subtenant stipulates that it is familiar with the provisions of Article VI of the Lease. Sublandlord represents that the Premises are served by their own separate electric submeter. Subtenant shall pay as Additional Rent in accordance with the provisions of this Section 18.1. an amount equal to 100% of any additional rent or other charges payable by Sublandlord on account of utilities provided to the Premises pursuant to the provisions of Article VI of the Lease (such additional rent or charges payable by Sublandlord pursuant to Article VI of the Lease being hereinafter called "Article VI Rent"). Sublandlord shall deliver to Subtenant a statement with respect to the payment of the Article VI Rent along with any supporting documentation provided by Landlord and, within ten (10) days after delivery of such statement and supporting documentation, Subtenant shall pay to Sublandlord Additional Rent in accordance with this Section 18.1.
- 18.2. Subtenant's use of electric current in the Premises shall not at any time exceed the capacity of any of the electrical conductors and equipment in or otherwise serving the Premises. Subtenant shall not make, or perform or permit the making or performing of, any alterations to wiring installations or other electrical facilities in or serving the Premises without the prior consent of Landlord and Sublandlord in each instance. If the installation of additional lighting, electrical appliances or equipment in the Premises shall result in an increase in Sublandlord's own expenses for electrical energy usage under the Lease, Subtenant shall pay Sublandlord the amount of any such

increase as a Tenant Surcharge. Subtenant hereby agrees to pay all costs of operating such additional lighting, appliances and equipment, and agrees to indemnify Sublandlord for any and all costs which may be charged to Sublandlord by reason of Subtenant's installation or use of such lighting, appliances and equipment. If, as a condition to giving its consent to such installation, Landlord requires Sublandlord to pay for the additional facilities needed to provide the additional capacity, Subtenant will, as and when such payment or payments are required to be made, pay Sublandlord the amount of such payment or payments.

- 18.3. Sublandlord shall not be liable in any way to Subtenant for any failure or defect in the supply or character of any utility furnished to the Premises by reason of any requirement, act or omission of the public utility serving the Building or for any other reason not attributable to Sublandlord.
- Subtenant has deposited with Sublandlord the sum 19. Security. \$1,169,570.97 as security (the "Security") for the faithful performance and observance by Subtenant of the terms, provisions and conditions of this Sublease, including, without limitation, the payment of Base Rent and all other items of Rental and the surrender of the Premises to Sublandlord as herein provided. If Subtenant defaults in respect of any of the terms, provisions and conditions of this Sublease, Sublandlord may apply or retain the whole or any part of the Security so deposited, as the case may be, to the extent required for the payment of any Base Rent or any other item of Rental as to which Subtenant is in default or for any sum which Sublandlord may expend or be required to expend by reason of Subtenant's default in respect of any of the terms, covenants and conditions of this Sublease, including, without limitation, any damages or deficiency in the reletting of the Premises, whether such damages or deficiency accrue or accrues before or after summary proceedings or other re-entry by Sublandlord. If Sublandlord applies or retains any part of the Security so deposited, Subtenant, upon demand, shall deposit with Sublandlord the amount so applied or retained so that Sublandlord shall have the full deposit on hand at all times during the Term. If Subtenant shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this Sublease, the Security shall be returned to Subtenant after the Expiration Date and after delivery of possession of the Premises to Sublandlord in the condition required to be delivered to Landlord under the Lease, except as otherwise provided herein. Subtenant shall not assign or encumber or attempt to assign or encumber the monies deposited herein as security and neither Sublandlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance. foregoing and provided that Subtenant has not theretofore been in default under this Sublease and is not then in default hereunder, as of the fifth (5th) anniversary of the Commencement Date, the Security shall be reduced to \$854,686.50, and any amount in excess thereof then being held by Sublandlord as Security shall be returned to Sublandlord within thirty (30) days or credited against Base Rent payable hereunder, as Sublandlord may elect. If, as and when Sublandlord shall assign its interest in the Lease or this Sublease, to the extent it is then holding any Security it shall transfer same to its assignee.

20. <u>Holding Over</u>. If Subtenant retains possession of the Premises or any part thereof after the expiration or earlier termination of the Lease and/or this Sublease, without the express consent of Sublandlord, such holding over shall be deemed to be month to month only and shall be subject to all of the terms and conditions contained herein. In such event Subtenant shall pay Sublandlord a monthly rental equal to the <u>greater of</u> (i) two (2) times the Base Rent and additional rent payable hereunder during the last month of the Term or (ii) (x) the Base Rent and additional rent in amounts equal to the rent Sublandlord is required to pay Landlord pursuant to the Lease; and (y) any and all other amounts Sublandlord is obligated to pay Landlord pursuant to the Lease and under applicable laws. The provisions of this Article 20 shall not be deemed to limit or constitute a waiver of any other rights of Sublandlord provided herein or at law.

#### 21. Miscellaneous.

- 21.1 Entire Agreement; Successors. This Sublease contains the entire agreement between the parties concerning the sublet of the Premises and sets forth all of the covenants, promises, conditions, and understandings between Sublandlord and Subtenant concerning the Premises. There are no oral agreements or understandings between parties hereto affecting this Sublease and this Sublease supersedes and cancels any and all previous negotiations, arrangements, agreements and understandings, if any, between the parties hereto with respect to the subject matter hereof, and none shall be used to interpret or construe this Sublease. Any agreement hereafter made shall be ineffective to change, modify or discharge this Sublease in whole or in part unless such agreement is in writing and signed by the parties hereto. No provision of this Sublease shall be deemed to have been waived by Sublandlord or Subtenant unless such waiver be in writing and signed by Sublandlord or Subtenant, as the case may be. The covenants, agreements and rights contained in this Sublease shall bind and inure to the benefit of Sublandlord and Subtenant and their respective permitted successors and assigns.
- 21.2 <u>Severability</u>. In the event that any provision of this Sublease shall be held to be invalid or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Sublease shall be unaffected thereby.
- 21.3 <u>Headings; Capitalized Terms</u>. The Article and paragraph headings appearing herein are for purpose of convenience only and are not deemed to be a part of this Sublease. Capitalized terms used herein shall have the same meanings as are ascribed to them in the Lease, unless otherwise expressly defined herein.
- 21.4 <u>Binding Effect</u>. This Sublease is offered to Subtenant for signature with the express understanding and agreement that this Sublease shall not be binding upon Sublandlord unless and until Sublandlord shall have executed and delivered a fully executed copy of this Sublease to Subtenant. This Section 21.4 shall not be deemed to modify the provisions of Article 16 hereof.

# 21.5 <u>Intentionally Deleted – Number Retained.</u>

- 21.6 <u>Governing Law</u>. This Sublease shall be governed by, and construed in accordance with, the laws of the state in which the Premises are located, without regard to the law of that State concerning choice of law.
- 21.7 <u>Sublease Supersedes</u>. In the event of a conflict or inconsistency between the provisions of this Sublease and the Lease, the provisions of this Sublease shall supersede and control unless use of the Premises or any action or inaction taken in accordance with said provisions may be the basis of a default under the Lease, in which case the conflict or inconsistency shall be resolved in favor of the Lease. However, nothing contained herein shall affect the Landlord's rights under the Lease.
- 21.8 <u>Counterparts</u>. This Sublease may be executed in any number of counterparts, each of which shall be an original, but all of which shall together constitute one and the same instrument.
- 21.9 Jury Trial Waiver. THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, UNCONDITIONALLY AND IRREVOCABLY WAIVE ANY RIGHT EACH MAY HAVE TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY EITHER AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS SUBLEASE OR ANY OTHER DOCUMENT EXECUTED AND DELIVERED BY EITHER PARTY IN CONNECTION HEREWITH OR ANY COURSE OF DEALING OR CONDUCT OF THE PARTIES, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PERSON. THIS WAIVER IS A MATERIAL INDUCEMENT TO SUBLANDLORD TO ENTER INTO THIS SUBLEASE.
- 21.10 Patriot Act. Each party represents and warrants that: (i) the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC") has not listed such party or any of such party's affiliates, or any person that controls, is controlled by, or is under common control with such party, on its list of Specially Designated Nationals and Blocked Persons; and (ii) it is not acting in this transaction, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order, the United States Treasury Department, or United States Office of Homeland Security as a terrorist, Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or pursuant to any law, order, rule or regulation that is enforced or administered by OFAC.
- 21.11 Signs. Subtenant, at its sole cost and expense, shall be allowed to install and maintain exterior signage on the front door of the Premises, the exact location, size, materials and content shall be subject to Landlord's and Sublandlord's prior written approval which approval by Sublandlord shall not be unreasonably withheld, delayed or conditioned. Further, Sublandlord shall communicate to Landlord Subtenant's request to have all of Subtenant's "members" separately listed in the Building directory, provided that Sublandlord shall have no further obligation or liability with respect to such request. Subtenant shall obtain and maintain all permits required from the applicable governing authorities for such signs. Subtenant shall remove the signs on or before the Expiration

Date or earlier termination of this Sublease and repair any damage to the Premises resulting from such removal.

- 21.12 <u>Waiver of Consequential Damages</u>. In no event shall Sublandlord be liable to Subtenant for special, indirect, incidental or consequential damages.
- 21.13 Limitation on Sublandlord's Liability. Notwithstanding anything contained in this Sublease to the contrary, the obligations of Sublandlord under this Sublease (including any actual or alleged breach or default by Sublandlord) do not constitute personal obligations of the individual partners, directors, officers or shareholders of Sublandlord or Sublandlord's partners, and Subtenant shall not seek recourse against the individual partners, directors, officers or shareholders of Sublandlord or Sublandlord's partners, or any of their personal assets for satisfaction of any liability with respect to this Sublease. In addition, in consideration of the benefits accruing hereunder to Subtenant and notwithstanding anything contained in this Sublease to the contrary, Subtenant hereby covenants and agrees for itself and all of its successors and assigns that the liability of Sublandlord for its obligations under this Sublease (including any liability as a result of any actual or alleged failure, breach or default hereunder by Sublandlord), shall be limited solely to, and Subtenant's and its successors' and assigns' sole and exclusive remedy shall be against, Sublandlord's interest in the Sublet Premises, and no other assets of Sublandlord.

#### 21.14 Furniture.

- a. Subtenant shall have the right to use the fixtures, furniture and equipment listed on <a href="Exhibit A">Exhibit A</a> attached hereto and made a part hereof (the "FF&E) during the term of this Sublease. THE FF&E IS BEING DELIVERED "AS IS", "WHERE IS", AND "WITH ALL FAULTS" AND WITHOUT RECOURSE, WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. SUBLANDLORD HAS MADE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE ANY OF THE FF&E.
- b. Subtenant shall be solely responsible for all costs, expenses and obligations of every kind and nature incurred, directly or indirectly, in connection with the use of the FF&E (including the obligation to obtain all required insurance coverages with respect thereto), and Subtenant shall indemnify, defend and hold harmless Sublandlord from and against any losses, damages, claims or expenses to the extent arising out of or related to Subtenant's use or misuse of the FF&E.
- c. During the Term, Subtenant shall maintain the FF&E in its "as-is" condition on the Premises, reasonable wear and tear excluded. Subtenant shall be solely responsible for any damage to or loss of any FF&E. In the event this Sublease is terminated by Sublandlord prior to the Expiration Date due to an uncured default by Subtenant hereunder, Subtenant shall, at Sublandlord's sole discretion, either (i) surrender the FF&E to Sublandlord together with the Premises, or (ii) remove the FF&E

from the Premises at Subtenant's sole cost and expense and restore or repair in a good and workmanlike manner any damage to the Premises and/or Building occasioned by such removal. Absent such early termination, the FF&E shall become the property of Subtenant upon the Expiration Date and shall be removed from the Premises on or before the Expiration Date.

- d. Notwithstanding the foregoing, Subtenant shall have the option following the commencement of the Term to remove from the Premises in accordance with the terms of Section 21.14(c) such items of FF&E as Subtenant elects. Upon such removal and delivery to Sublandlord of reasonable documentation evidencing the cost thereof, and provided Subtenant is then not in default under the terms of this Sublease, Subtenant shall receive a Rent abatement equal to (i) ten (10) days' worth of Base Rent, plus (ii) one-half of the reasonable and actual costs of such removal, not to exceed \$36,500.
- 21.15. <u>Attorney's Fees.</u> In the event of litigation between Sublandlord and Landlord that does not involve the Subtenant, Subtenant shall have no obligation to reimburse Sublandlord for its attorney's fees or for the attorney's fees of Landlord.
- 21.16. <u>Sublandlord's Right Against Landlord for Access for Telecom.</u> Sections 6.8(a) and (b) of the Lease grant certain rights to Sublandlord to arrange for telecommunications services in the Premises. To the extent the exercise of such rights would benefit the Subtenant, Sublandlord shall, subject to its consent which will not be unreasonably withheld, delayed or conditioned, exercise those rights upon Subtenant's written request and behalf, provided that Sublandlord shall have no further obligation or liability with regard to such rights or incur any cost or expense in connection therewith.
- 22. <u>Insurance</u>. Subtenant shall obtain all insurance required to be obtained by Sublandlord under the Lease, subject to, and except as otherwise provided in, the Consent. All insurance policies maintained by Subtenant pursuant to this Sublease or the Lease shall name Sublandlord, Landlord and the Condominium managing agent as additional insureds as their respective interests may appear. Subtenant shall name all those entities listed on <u>Exhibit C</u> hereto (as amended from time to time by Sublandlord and/or Landlord) as additional insured parties on its commercial general liability and umbrella insurance policies and shall provide Sublandlord and Landlord with insurance certificates evidencing same.

Sublandlord and Subtenant shall look to their respective insurance coverage for recovery of any insured casualty damage to the Premises. Each policy of such insurance shall, if obtainable from the insurer without additional expense either, (i) contain a waiver of subrogation by insurer against Subtenant and Sublandlord, as the case may be, or (ii) include the name of the Sublandlord or Subtenant, as the case may be, as an additional insured, but not as a party to whom any loss shall be made payable. If the inclusion of either said provisions would involve an additional expense, either party, at its expense, may require such provisions to be inserted in the other's policy. If a party is unable to obtain such a waiver, it shall immediately notify the other of this inability. In

the absence of such notification, each party shall be deemed to have obtained such waiver of subrogation.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement of Sublease as of the day and year first above written.

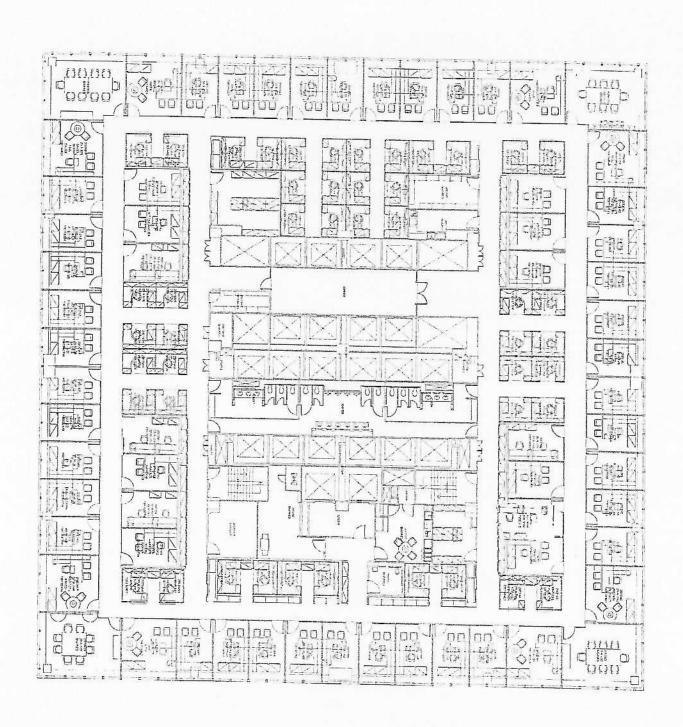
SUBLANDLORD:
CITIBANK, N.A.
By:
Name:
Title:
SUBTENANT:
601 OFFICE SUITES LLC
By: 9 (and)
Name: F. Carall
Title:CE

STATE OF  COUNTY OF  On the   day of   which is the year 20   Notary Public in and for said state potentially and the stat
Notary Public in and for said state, personally appeared
Notary Public
STATE OF  )  STATE OF  STATE OF  SSS::  COUNTY OF    Commission No. 01KL 5065575
On the day of in the year 20, before me, the undersigned, a Notary Public in and for said state, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
Notary Public

# Exhibit A

# FF&E

[attached hereto]



# Exhibit B

# FORM OF SUBTENANT MEMBERSHIP AGREEMENT

[attached hereto]

These <u>Complete Terms & Conditions</u> apply to all business center locations operating under the legal entities of 1350 Office Suites LLC, 708 Office Suites LLC, 733 Office Suites LLC, 420 Office Suites LLC & 1270 Office Suites LLC, all of which are referred to as "NYC Office Suites" or "NYCOS".

#### A. Agreement

- 1. Client accepts that this Office Service Agreement otherwise known as a License Agreement (the "Agreement") creates no tenancy interest, leasehold estate or other real property interest in Client's favor with respect to the accommodation. This Agreement is subject and subordinate to the terms of NYCOS' lease covering NYCOS' interest in the building of the Business Center and all matters to which such lease is subordinate. Notwithstanding anything to the contrary contained in this Agreement, the Term of this Agreement shall terminate if NYCOS' interest in the building of the Business Center terminates for any reason. The Agreement is a contractual arrangement that creates a revocable license. When the Agreement is terminated because the term has expired or otherwise, Client's license to occupy the center is revoked and any Client property still in the Business Center is deemed abandoned.
- 2. The Agreement will be legally binding. Client's use of the Business Center will commence on the Start Date. If Client takes occupancy prior to Start Date then Client will be responsible for its pro-rata share of the Monthly Office Fee and any additional service charges. The Agreement runs through the last day of the month in which the Term expires. The initial Term and each additional Term (each, the "Term") will automatically renew for another Term unless either party has provided the other valid written notice of an intent to not renew. A valid notice of an intent to not renew from Client to NYCOS is: (i) received no later than 90 days before the end of the current Term; (ii) addressed to an authorized representative of NYCOS; and (iii) delivered by email with confirmed receipt, registered mail, certified mail or hand (if stamped with date and time of receipt). If Client provides this notice but still occupies office space and/or maintains possessions in the accommodations after the end of the current Term, Client will be responsible for its Monthly Office Fee and any additional service charges for another Term. The fixed monthly charge during any renewal Term will be determined solely by NYCOS. NYCOS reserves the right to increase the fixed monthly charge by 7% for each 12 month period (or each renewal period, whichever is shorter) in order to cover regular increases in real estate taxes, operating expenses, and other charges from the landlord. All Addendums, Amendments and/or concessions expire upon completion of the initial Term. All agreements run through the last calendar day of the month.
- 3. When the Agreement ends, Client will vacate the Business Center immediately leaving the accommodations in the same condition as prior to occupancy. Client will pay fees as determined in the Complete Terms & Conditions: (i) to cover the cost of returning the accommodations to their condition prior to occupancy if Client moves out or chooses to relocate within the Business Center; and (ii) to provide continuity for mail and other location services.
- 4. All notices by Client to NYCOS will be in writing to the Business Center address specified in the Agreement via certified or registered mail. Client will keep an up-to-date record of all contact details at all times.

- 5. Client will not disclose the terms of the Agreement, as they are confidential, without NYCOS' written consent or unless required to do so by law.
- 6. The Agreement will not be assigned to another entity or person without the expressed written permission of NYCOS.

#### B. Compliance

- 1. Client will comply with all relevant laws and regulations in the conduct of its business. Client will do nothing illegal in, or with in use of, the Business Center.
- Client will not do anything that interferes with the use of the Business Center by NYCOS or others, or causes loss or damage to NYCOS. Premises are designated commercial office real estate and are not permitted for any hotel or residential use.
- 3. Client will use the Business Center stated in the Agreement as its business address. Any other uses are prohibited without NYCOS' prior written consent.
- 4. Client will only carry on business at the Business Center in the name stated in the Agreement.
- 5. Client will not carry on business that competes with NYCOS.
- No representation or warranty of any kind is made by NYCOS as to specific standards or compliance with security or data-protection levels. Likewise, any warranty relative to performance of spam filters is expressly disclaimed.
- 7. You acknowledge that NYCOS will comply with the USPS regulations regarding your mail. You will also comply with all USPS regulations. Failure to comply will result in the immediate termination of the Agreement. If the Agreement is for a Mailbox program, you will complete a separate U.S. Postal Service Form 1583 ("Form 1583") to receive mail and/or packages at the Center. You acknowledge that the Agreement and Form 1583 may be disclosed at the request of any law enforcement or other governmental agency or when legally mandated.

#### C. Liability

- 1. Client acknowledges that due to the imperfect nature of verbal, written and electronic communications, neither NYCOS nor its landlord nor any of its respective officers, directors, employees, shareholders, partners, agents or representatives will be responsible for damages, direct or consequential, that may result from the failure of NYCOS to furnish any service, including but not limited to the service of conveying messages, communications and other utility or services. NYCOS will use its best efforts to prevent the failure to provide or interruption of any such services.
- 2. You release NYCOS from any liability of any mail or packages received on your behalf, incoming and outgoing.
- 3. Notwithstanding anything to the contrary, NYCOS will not be liable for any loss sustained as a result of NYCOS' failure to provide a service as a result of a technical failure, mechanical

- breakdown, strike or other reason beyond NYCOS' control, and/or the termination for any reason of NYCOS' interest in the building of the Business Center.
- 4. Client agrees to waive, and agrees not to make, any claims for damages, direct or consequential, including, but not limited to, lost business or profits arising out of: (i) any failure of NYCOS or its employees to furnish any service (including any error or omission with respect thereto); or (ii) any delay or interruption of services. NYCOS disclaims any warranty of merchantability or fitness for a particular purpose. This Section 3.3 does not cover malicious actions performed by or gross misconduct of NYCOS employees.
- 5. Client agrees to waive any right of recovery against NYCOS, its directors, its officers and its employees for any damage or loss to Client's property: (i) in the Business Center at any time; or (ii) not removed by Client from the Business Center after the termination of the Agreement.
- 6. You are responsible for insuring your personal property against all risks and removing property from the Business Center after the termination of the Agreement. Any property you leave behind is deemed to be abandoned. You have the risk of loss with respect to any of your personal property. You agree to waive any right of recovery against NYCOS, its directors, officers and employees for any damage or loss to your property in the Business Center or, if the Agreement has terminated, left behind in the Business Center.
- 7. You are responsible for your own virus protection on all systems and hardware. NYCOS reserves the right to disconnect your computers or related equipment if said computers and equipment do not have proper virus protection or cause or contribute to network complications. You agree to pay for any and all IT costs incurred by NYCOS to troubleshoot and/or repair the NYCOS network as a result of network complications caused by you.

#### D. Fees

- 1. Client will be invoiced once per month for recurring and variable services.
- 2. Payment is due to NYCOS by the first of every month. Payment not received by the fifth day of the month will incur a late payment fee of not less than 10%.
- 3. Client will pay a security retainer equal to two times the recurring monthly total as defined in the Agreement for performance of Client's obligations under the Agreement. This security retainer will be held by NYCOS without generating interest. Client will not deduct the security retainer from any payment due under the Agreement or consider such amount as a substitute for such a payment. A Security Retainer of twice the monthly recurring charges will be held at all times and will be increased for: (i) higher fees for existing recurring services; and/or (ii) fees for additional recurring services requested by you. If Client has satisfied all payment obligations and vacated the facility, the security retainer (less any outstanding balances) will be returned within 45 days of a valid written request.
- 4. The recurring service charges for the services that you have requested are payable in advance by the first day of each month following the date on which you receive your bill.

- Fees for pay-as-you-use services plus applicable taxes are invoiced in arrears and payable on the first day of the month following the calendar month in which the additional services were provided.
- 6. A one time fee of \$200 will be charged per occupant in addition to \$250 per office.
- 7. If your user count exceeds the "Number of Persons" in the Agreement, you agree to pay all applicable set-up and usage fees.
- 8. A flat fee of \$2.50 per square foot per office will be assessed if you move out or choose to relocate within the Business Center to return the accommodations to their condition prior to occupancy. NYCOS reserves the right to charge additional fees for any repairs needed beyond normal wear and tear including wall repair or reconstruction, carpet cleaning and repainting to return the accommodations to their condition prior to occupancy.
- A transitional services fee at center-specific virtual office market rates will be charged upon
  completion of the Agreement to provide location, visitor and mail continuity services for the
  duration of three months. Client will choose a minumum of the basic mail services virtual office
  package.
- 10. You will pay a fee of \$100, or the maximum amount permitted by law, for checks returned due to insufficient funds. Any other declined payment due to insufficient funds will be charged a fee of \$100.
- 11. If your account is suspended and your services are deactivated, NYCOS will remove any concessions and/or discounts from your invoice, and client portal access will be suspended. You will pay, upon reactivation, a Reactivation Fee of \$250 per occurrence.
- 12. NYCOS reserves the right to deduct unpaid balances from the security retainer.
- 13. If the Business Center's landlord uses access control passes in the main lobby, Client agrees to buy access control passes at \$65 per pass to cover the associated landlord charge.
- 14. Client agrees to pay all sales tax and any other taxes and license fees which Client is required to pay to any governmental authority.
- 15. If Client disputes any portion of the charges on Client's bill, Client agrees to pay the undisputed portion on the designated payment date.
- 16. NYCOS has the right to stop providing all services including but not limited to Business Center access, client portals access, mail services and location services to a Client in default. Should services be stopped due to default, a reactivation fee of \$250 per office per occurrence will apply, and NYCOS will eliminate any concessions or discounts.
- 17. Client is in default under the Agreement if: (i) Client fails to materially abide by the Summary Terms & Conditions or Complete Terms & Conditions; (ii) Client does not pay Client's recurring and variable service charges (excluding immaterial or disputed amounts of a nonrecurring nature) on the later of (a) the designated payment date or (b) three days following receipt of

written notice by mail or e-mail designating such default; or (iii) Client conducts illegal activities in the Business Center.

- 18. NYCOS has the right to terminate the Agreement early: (i) if Client fails to correct a default or the default cannot be corrected; (ii) without giving Client the opportunity to cure if Client repeatedly defaults under the Agreement; or (iii) if Client uses the Business Center for any illegal operations or purposes. If NYCOS puts an end to the Agreement it does not put an end to any outstanding obligations, including additional services used and the monthly office fee for the remainder of the period for which the Agreement would have lasted if NYCOS had not ended it.
- 20. Client will pay all costs including legal and collections fees that NYCOS incurs in enforcing the Agreement. In the event of termination because of default, NYCOS may, at its option, declare the entire amount of the recurring service charges which would become due and payable during the remainder of the Term, plus adjustments to reverse any past and future concessions or discounts, to be immediately due and payable. In this event Client agrees to pay the same plus any applicable fees and taxes immediately.

#### E. Use

- The electrical supply is intended to meet the needs of standard lighting, standard computing, other small office equipment and small appliances. Other uses require prior written consent from NYCOS at an agreed cost to you. If you require any special installation or wiring for electrical use, telephone equipment or otherwise, such wiring will be done at your expense and performed by a contractor of NYCOS.
- You will only use the accommodation(s) for commercial office purposes. Any use of the
  premises of a "retail", "medical" or "residential" nature, such as involving frequent visits by
  members of the public, performing medical manipulations, or any overnight stays, is not
  permitted.
- 3. You will give NYCOS access to its office(s) on either party's giving notice to terminate in accordance with the provisions of the Agreement, with reasonable advance warning.
- 4. NYCOS reserves the right to make such other reasonable rules and regulations, as in its judgment, may from time to time be needed for the safety, care and cleanliness of the premises and the comfort and welfare of its clients.

#### F. OFAC

As an inducement to NYC Office Suites to enter into this Agreement, Client hereby represents and warrants that: (i) Client is not, nor is it owned or controlled directly or indirectly by, any person, group, entity or nation named on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the United States Treasury ("OFAC") (any such person, group, entity or nation being hereinafter referred to as a "Prohibited Person"); (ii) Client is not (nor is it owned or controlled, directly or indirectly, by any person, group, entity or nation which is) acting directly or indirectly for or on behalf of any Prohibited Person; and (iii) Client (and any person group, or entity which Client controls, directly or indirectly) has not conducted nor will conduct business nor has engaged nor will engage in any

transaction or dealing with any Prohibited Person that either may cause or causes NYC Office Suites to be in violation of any OFAC rule or regulation. In connection with the foregoing, it is expressly understood and agreed that: (w) any breach by Client of the foregoing representations and warranties shall be deemed a default by Client under this Agreement entitling NYC Office Suites to immediately terminate this Agreement and remove Client from the premises and (x) same shall be covered by the indemnity provisions of this Agreement and (y) the representations and warranties contained in this subsection shall be continuing in nature and shall survive the expiration or earlier termination of this Agreement and (z) the landlord of the building in which the Business Center is located shall be a third party beneficiary of this subsection.

#### **EXHIBIT C**

#### ADDITIONAL INSUREDS

- St. Peter's Lutheran Church of Manhattan, a NY Religious Corporation 601 Lexington Avenue New York, NY 10022
- Metropolitan Life Insurance Company, its affiliates and/or its successors and assigns 200 Park Avenue New York, NY 10166
- New York Life Insurance Company, c/o New York Life Investment Management LLC
   Madison Avenue
   New York, NY 10010
- The 601 Lexington Avenue Condominium 599 Lexington Avenue, 16<sup>th</sup> Floor New York, NY 10022
- The Prudential Insurance Company of America, its affiliates and/or its successors and assigns 751 Broad Street Newark, NJ 07102
- Norges Bank, NBIM MM LLC, NBIM Walker 601 Lex NYC LLC, all with an address c/o NBIM Walker MM LLC 505 Fifth Avenue, 20<sup>th</sup> Floor New York, NY 10017
- BP/CG CENTER II LLC
   599 Lexington Avenue, 16th Floor New York, NY 10022
- 8. BP/CGCenter I LLC, a Delaware limited liability company
  BP/CGCenter II LLC, a Delaware limited liability company
  BP/CGCenter MM LLC, a Delaware limited liability company
  Boston Properties Limited Partnership, a Delaware limited partnership
  Boston Properties, Inc., a Delaware corporation
  Boston Properties LLC, a Delaware limited liability company
  BP Management, L.P., a Delaware limited partnership, all with an address at
  599 Lexington Avenue, 16th Floor, New York, NY 10022
- Citibank, N.A. and Citigroup Inc., both with an address c/o Citi Realty Services
   388 Greenwich Street, 20th Floor
   New York, NY 10013
   Attn: Real Estate Director