



ADAM WEISSLEDER  
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June 22, 2018

**VIA ELECTRONIC MAIL: louis.buffalino@cushwake.com**

Lou Buffalino  
Senior Vice President  
Cushman & Wakefield  
1290 Avenue of the Americas  
New York, NY 10172

Dear Lou,

The following sets forth the terms and conditions upon which the Landlord is prepared to provide a proposed lease modification for the expansion of Tenant at 420 Lexington Avenue. The following terms apply only to the proposed expansion of Tenant in the Building, and not to any existing space Tenant may currently have under lease with Landlord:

<b>TENANT:</b>	Manufacturers and Traders Trust Company and Penta Mezzanine SBIC Fund, L.P., jointly and severally.
<b>LANDLORD:</b>	SLG Graybar Mesne Lease LLC.
<b>BUILDING:</b>	420 Lexington Avenue.
<b>PREMISES:</b>	Suite 345-55: 10,210 RSF
<b>COMMENCEMENT DATE:</b>	Upon substantial completion of Landlord's Work.
<b>RENT COMMENCEMENT DATE:</b>	Five (5) months following the Commencement Date
<b>TERM:</b>	Ten (10) years following the Rent Commencement Date.
<b>FIXED ANNUAL RENT:</b>	Years 1 – 5: \$58.00 per RSF Years 6 – LXD: \$62.00 per RSF
<b>ELECTRICITY:</b>	\$3.25 per rentable square foot, subject to survey.
<b>ESCALATIONS:</b>	<u>A) Percentage Increase:</u> Base Rent shall be increased two percent (2.0%) per annum on a compounded basis.

B) Real Estate Taxes:

Tenant shall pay its proportionate share of any increases over a 2018/2019 fiscal base year.

**LANDLORD'S WORK:**

Landlord, at its sole cost and expense, shall perform the following work as shown in the attached plan:

- Build internal offices.
- Change entrance to small pantry located off of reception.
- Repair carpet in areas affected by work.

**HVAC:**

Landlord shall deliver the presently existing HVAC system exclusively serving the Expansion Premises in working order. Tenant shall operate, maintain and repair the AC unit at Tenant's sole cost and expense. Building hours are Monday through Friday 8am-6pm.

**ASSIGNMENT AND SUBLEASE:**

As per existing lease.

**SECURITY DEPOSIT:**

To be determined. Please provide the last two (2) years of financials for review.

**EXCLUSIVITY:**

Tenant shall waive its right per Article 48 of the Rider Agreement.

**BROKER:**

Landlord shall pay a commission to Cushman & Wakefield in accordance with Landlord's rate schedule pursuant to a separate written agreement between the parties.

This proposal is for discussion purposes only and shall not be considered an offer and shall not bind either the Landlord or Tenant in any way unless and until a mutually satisfactory lease agreement is executed between the parties and one (1) copy is returned to the Tenant.

We look forward to concluding this transaction in an expedited manner. As always, should you have any questions please do not hesitate to telephone us at your convenience.

Very truly yours,



Adam Weissleder  
Assistant Vice President, Leasing

cc: David Kaufman  
Paul Milunec