FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "**Agreement**") dated as of January 31, 2012, is made by and between **350 BLEECKER STREET APARTMENT CORP.** ("**Owner**"), a New York corporation, having an address at c/o Tudor Realty Services Corp., 250 Park Avenue South, New York, New York 10003-1402, and **BLEECKER CHARLES COMPANY** ("**Tenant**"), a New York general partnership, having an address at c/o Time Equities, Inc., 55 Fifth Avenue, 15th Floor, New York, New York 10003-4398.

STATEMENT OF FACTS

Pursuant to that certain Agreement of Lease (the "**Original Lease**") made as of July 31, 1985 between Owner, as landlord, and Tenant, as tenant, as amended by that certain Stipulation of Settlement (the "**Settlement Agreement**") entered September 12, 2003 in that certain consolidated action in the Supreme Court of the State of New York, County of New York, bearing Index #113271/02 (the Original Lease, as so amended, this or the "**Lease**" or "**lease**"), Tenant leases from Owner all commercial space (as more particularly described in the Lease, the "**Premises**", or the "**demised premises**"), in the building located at 350 Bleecker Street, New York, New York 10014 (the "**Building**").

Owner and Tenant acknowledge that the Premises (or demised premises) consist of all ground floor commercial space and certain basement space thereunder as designated on Exhibit A-1 attached hereto (which by this reference is made a part hereof) (the "**Retail Premises**") and all garage space (the "**Garage Premises**") as designated on Exhibit A-2 attached hereto (which by this reference is made a part hereof).

Owner and Tenant now desire to amend the Lease upon all of the terms, covenants and conditions contained in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby mutually acknowledged, Owner and Tenant hereby agree to the following:

TERMS AND CONDITIONS

1. Defined Terms:

Except as otherwise set forth in this Agreement, all capitalized terms used in this Agreement shall have the meanings ascribed to them in the Lease.

2. Tax Escalation:

Effective from and after the date hereof, Article 41 of the Original Lease is hereby deleted in its entirety and replaced with Article 41 set forth in Schedule 1 attached hereto (which

by this reference is made a part hereof). Owner and Tenant hereby acknowledge that contemporaneously with the execution hereof, Tenant has paid Owner the sum of Two Hundred Eighty-Eight Thousand Seven Hundred One and 31/100 Dollars ($288,701.31) representing payment of all Taxes due and payable by Tenant through and including the second (2nd) quarter of the 2011/2012 Tax Year. Owner acknowledges that, as of the date hereof and subject to the delivery of Tenant's payment as noted in this Section 2, no amount is owed by Tenant on account of Taxes for any period prior to the third (3rd) quarter of the 2011/2012 Tax Year (i.e., prior to January 1, 2012). Owner and Tenant hereby acknowledge that Tenant's obligation to pay Tenant's Proportionate Share of Taxes in accordance with Article 41 set forth in Schedule 1 attached hereto shall resume with the third (3rd) quarterly installment of Taxes payable for the 2011/2012 Tax Year.

3. Expense Escalation:

Effective from and after the date hereof, Article 53 of the Original Lease is hereby deleted in its entirety and replaced with Article 53 set forth in Schedule 2 attached hereto (which by this reference is made a part hereof). Owner and Tenant hereby acknowledge that contemporaneously with the execution hereof, Tenant has paid Owner the sum of Forty Thousand Six Hundred Thirty-One and 00/100 Dollars ($ 40,631.00) representing payment of all Operating Expenses due and payable by Tenant through and including Operational Year 2010. The foregoing sum is subject to adjustment pursuant to Article 53 set forth in Schedule 2 attached hereto. Owner acknowledges that, as of the date hereof and subject to the delivery of Tenant's payment as noted in this Section 3, no amount is owed by Tenant on account of Operating Expenses for any period prior to Operational Year 2011 (subject to adjustment pursuant to Article 53 set forth in Schedule 2 attached hereto). Owner and Tenant hereby acknowledge that Tenant's obligation to pay Tenant's Proportionate Share of Operating Expenses in accordance with Article 53 set forth in Schedule 2 attached hereto shall resume with Operational Year 2011.

4. Electricity:

Effective from and after the date hereof, Article 12 of the Original Lease is hereby deleted in its entirety and replaced with Article 12 set forth in Schedule 4 attached hereto (which by this reference is made a part hereof).

5. Utilities:

A new sentence is hereby added to the end of Article 30 of the Original Lease which shall read as follows:

> "Except for the provision of heat and cold water to the demised premises as and to the extent expressly set forth in this lease, Owner shall not be obligated to supply to the demised premises any utilities of any kind. Without limiting the foregoing, if Tenant desires to obtain gas service for the demised premises, Tenant shall obtain and pay for Tenant's entire separate supply of gas service by direct application to and arrangement with the utility company servicing the Building. Subject to the provisions of Article 3 and Article 42 of this lease, Owner will permit its existing gas lines and gas distribution

equipment serving the demised premises (or any portion thereof) to be used by Tenant to the extent available and safely capable of being used for such purpose and to the extent Tenant's use thereof will not adversely affect Owner's ability to supply or furnish gas to other portions of the Building at any time during the term of this lease. Tenant shall, at its sole cost and expense and subject to the provisions of Article 42 hereof, install (if necessary) (a) all other gas lines and gas distribution equipment necessary to provide gas service to the demised premises and (b) gas meters to measure gas consumption in the demised premises. Further, Tenant shall, at its sole cost and expense, maintain in good working order and condition and make all necessary repairs to, and replacements of, any gas lines, distribution equipment, meters and metering system equipment to the extent (a) installed by Tenant or (b) exclusively serving the demised premises (whether or not installed by Tenant)."

6. Covenants and Prohibitions Regarding Use:

(a) Restaurant Use Restriction

(i) Effective from and after the Approval Date (as hereinafter defined) and continuing through the end of the term of the Lease, no portion of the Retail Premises shall be used, occupied or operated by Tenant or any other persons claiming by, through and under Tenant, including, without limitation, any subtenants, licensees, concessionaires or other occupants of any portion of the Premises, and the employees, invitees, customers, patrons, agents and contractors of Tenant or of any such subtenants, licensees, concessionaires or other occupants, as a restaurant or bar (the "**Use Restriction**"). As used herein, the term "**restaurant**" means any restaurant or other establishment selling food and/or beverages for on-site consumption, including, without limitation, any establishment categorized or commonly referred to as "sit-down", "fast-food", "take-out", "fast-casual", a "diner", a "café" and/or a "bistro". As used herein, the term "**bar**" means any bar, tavern, pub or any other establishment selling alcoholic beverages for on-site consumption. As used herein, the term "**Approval Date**" means the earlier to occur of (x) the date, if such date occurs, that the Governmental Authorities (as hereinafter defined) approve Tenant's application(s), if submitted, relating to a Material Alteration (as hereinafter defined) involving the removal and/or renovation of the Building's exterior brick wall outside two (2) or more Spaces (as defined below) in order to install a storefront in its place and stead (in each instance, a "**Facade Replacement**"), or (y) the date, if such date occurs, that the Governmental Authorities approve Tenant's application(s), if submitted, relating to a Material Alteration involving: (1) a Facade Replacement for any Space, and (2) the removal of the Exterior Planter (as hereinafter defined).

(ii) Notwithstanding anything contained in Section 6(a)(i) of this Agreement to the contrary, if at any time prior to the Approval Date: (x) Governmental Authorities shall approve Tenant's application(s), if submitted, relating to a Material Alteration involving a Facade Replacement for any individual Space, then in such instance, the Use Restriction shall apply to such Space from the date that such application has been approved by the Governmental Authorities and continuing through the end of the term of the Lease, or (y) Governmental Authorities shall approve Tenant's application(s), if submitted, relating to a Material Alteration involving only the removal of the Exterior Planter, then in such instance, the Use Restriction shall apply to both Space A and Space B (as each are designated on Exhibit B annexed hereto)

from the date that such application has been approved by the Governmental Authorities and continuing through the end of the term of the Lease.

(iii) For the purposes hereof, the term "**Space**" shall refer to each of the separately demised portions of the Retail Premises designated as "Space A", "Space B" or "Space C" on Exhibit B annexed hereto. The term "**Spaces**" shall refer to more than one Space, as applicable.

(iv) For the purposes hereof, Governmental Authorities will be deemed to have approved Tenant's application(s) for a Material Alteration at such time that Tenant has obtained all final licenses, permits, approvals, consents, authorizations and like approvals required to permit Tenant to perform the Material Alteration in question.

(b) Effective from and after the date hereof and continuing through the end of the term of the Lease, no portion of the Premises shall be used, occupied or operated by Tenant or any other persons claiming by, through and under Tenant, including, without limitation, any subtenants, licensees, concessionaires or other occupants of any portion of the Premises, and the employees, invitees, customers, patrons, agents and contractors of Tenant or of any such subtenants, licensees, concessionaires or other occupants, for the prohibited uses set forth on Schedule 5 attached hereto (which by this reference is made a part hereof).

(c) The uses prohibited under this Section 6 are in addition to the pornographic uses prohibited under Article 37 of the Lease. Tenant agrees that if at any time Tenant violates any of the provisions of this Section 6 or Article 37 of the Lease, and such violation is not cured (and such prohibited use discontinued) within twenty (20) days after Tenant receives written notice of such violation from Owner, such violation shall be deemed a breach of a substantial obligation of the terms of this Lease and objectionable conduct. Notwithstanding the foregoing, if the use restrictions set forth in this Section 6 or under Article 37 of the Lease shall be violated by any of Tenant's subtenants, licensees, concessionaires or any other party in occupancy of the Premises whose rights derive directly or indirectly from Tenant, and the terms of such party's right of occupancy (whether by sublease, license or other agreement) expressly prohibit such occupant from using the Premises for the purposes prohibited by this Section 6 or under Article 37 of the Lease (such tenant being hereafter referred to as a "**Renegade Subtenant**"), then in such instance, Tenant shall not be deemed in breach of this Lease, provided that, and for so long as, Tenant shall use commercially reasonable efforts to stop the violation and diligently take such other steps as may be necessary to cause the cessation of the violation, including any and all necessary legal proceedings including seeking injunctive relief to enjoin or restrain such violation. In the event of a Renegade Subtenant, Tenant's failure to commence an action within thirty (30) days of receipt of written notice from Landlord to enjoin such violation, to the extent necessary, and to diligently prosecute such action in good faith shall be deemed a breach of a substantial obligation of the terms of this Lease by Tenant and objectionable conduct.

(d) Effective from and after the date hereof and continuing through the end of the term of the Lease, the Garage Premises shall only be used for the purpose of a parking garage, which shall include hourly, daily, weekly, monthly and transient parking of vehicles by residents of the Building and members of the general public. Notwithstanding the foregoing, Tenant may use up to twenty-five (25%) percent of the existing parking spaces for the operation of a car

rental business (including the operation of a "membership" type car rental business of the type operated on the date hereof under the tradename "zipcar"), provided that no less than seventy-five (75%) percent of the parking spaces existing as of the date hereof are used for transient parking of vehicles by residents of the Building and members of the general public.

(e) Article 2 of the Original Lease is expressly subject to the provisions of this Section 6.

7. **Definitions:**

The following is hereby added to the end of Article 33 of the Original Lease:

"**additional rent**" means all sums which shall be due to Owner from Tenant under this lease, in addition to the fixed annual rent.

"**Alteration**" or "**Alterations**" shall mean any alterations, additions, changes, installations or improvements.

"**Governmental Authority**" or "**Governmental Authorities**" shall mean all governmental, public and quasi-public authorities, including the United States of America, the State of New York, the City of New York and all subdivisions thereof having jurisdiction over the Building, including the New York City Landmarks Preservation Commission (or successor thereto), including all executive, legislative and judicial bodies, agencies, departments, commissions, boards (e.g., the board of fire underwriters, American National Standards Institute, or ASTM International), bureaus and instrumentalities of any of the foregoing, now existing or hereafter created.

"**Legal Requirements**" shall mean all present and future laws, statutes, ordinances, requirements, orders, directives, rules, resolutions, codes, regulations and standards of all Governmental Authorities, and the direction or order of any public officer pursuant to law.

"**Material Alteration**" or "**Material Alterations**" shall mean any Alterations to the exterior walls or doors of the Premises (exclusive of replacements in kind of doors and plate glass necessitated by wear or damage), any Alterations to install or modify any exterior storefront, any interior Alterations to the Premises that will impact or affect the structure of the Building (including, without limitation, the installation or removal of an internal staircase) or any Building systems (including, without limitation, any utility services, HVAC, plumbing or electrical lines) and/or any Alterations involving any signage on the exterior walls, doors or windows of the Premises or on any exterior storefront of the Premises or within the Premises (to the extent that such signage is capable of being viewed from outside the Premises). Notwithstanding the foregoing, "Material Alterations" shall not include the following typical and customary professionally prepared signs used by permitted occupants: (i) a discreet decal setting forth store hours, (ii) a discreet decal on an entrance door directing the customer to push or pull the door, (iii) signs advertising sales of merchandise within the respective premises (but not "going out of business" or "liquidation sale" signage), (iv) signage relating to a dress code (e.g., customer must have a t-shirt, etc.), (v) any signage

mandated by a Governmental Authority, and (vi) prototypical signage of national or international businesses (e.g. GAP, Coach, Bank of America, etc.) not otherwise prohibited by Schedule 6, provided, however, Tenant shall use good faith efforts to utilize signage that is consistent in materials, design and color with all other signage maintained at the Building.

"**Non-Material Alteration**" or "**Non-Material Alterations**" shall mean any Alterations that are not Material Alterations.

8. Alterations:

Effective from and after the date hereof, Article 42 of the Original Lease is hereby deleted in its entirety and replaced with Article 42 set forth below:

"42. Alterations

42.01 Owner and Tenant acknowledge and agree that, subject to any applicable provisions of the Lease governing the performance of any Alterations: (i) Tenant, or any persons claiming by, through and under Tenant, including, without limitation, any subtenants, licensees, concessionaires, or other occupants of any portion of the demised premises may make, without Owner's consent or approval, Non-Material Alterations; (ii) if, and to the extent, Tenant or any persons claiming by, through and under Tenant, including, without limitation, any subtenants, licensees, concessionaires, or other occupants of any portion of the demised premises shall desire to make any Material Alterations, any such Material Alterations shall require the prior written approval of Owner, which approval shall not be unreasonably withheld, conditioned or delayed; (iii) no right or permission is granted or conferred upon Tenant or any person acting by, through or under Tenant (including, without limitation, any subtenants, licensees, concessionaires or other occupants of any portion of the demised premises) to perform any Alterations to any portion of the Building that is not part of the demised premises, including any common area or public portions of the Building; and (iv) any Material Alterations involving any signage set forth on Schedule 6 attached hereto (which by this reference is made a part hereof) shall be prohibited. For the purposes of this Section 42.01, the phrase "**common area or public portions of the Building**" shall include corridors, lobbies, utility closets, storage areas, elevators, stairways, courtyards and other areas within or appurtenant to the Building as may from time to time be designated by Owner for common use by tenants of the Building and/or for use by the public.

42.02 In connection with any proposed Alterations to the demised premises under this lease, Tenant agrees to have prepared by a licensed architect or engineer, and deliver to Owner, for Owner's approval in the case of Material Alterations or for Owner's information in the case of Non-Material Alterations, completed and reasonably detailed architectural, mechanical and electrical working drawings, plans and specifications therefor (such completed and reasonably detailed working drawings, plans and specifications being herein referred to as "**Tenant's Plans**"). Any Tenant's Plans involving Material Alterations shall consist of three (3) copies thereof in hard copy/blueprint format and three (3) copies thereof in the latest version of AutoCAD

format (or such other format as may be reasonably approved by Owner). In the case of Non-Material Alterations, Tenant's Plans shall be delivered to Owner no later than ten (10) days prior to the commencement of any Non-Material Alterations, unless such Non-Material Alterations require Owner to sign an application that may be required by a Governmental Authority, as outlined in Section 42.03 below, in which event such Tenant's Plans shall be delivered contemporaneously with the submission of such application to Owner for execution. Tenant agrees to reimburse Owner, within thirty (30) days after Owner's demand therefor (a "**Reimbursement Demand**"), the actual reasonable costs and expenses incurred by Owner in connection with its engineer's or professional consultant's review of any Tenant's Plans (and all revisions thereto) and monitoring and inspection of the Material Alterations (during the performance and after the completion thereof). Any Reimbursement Demand shall be accompanied by a copy of any bill, invoice or statement delivered by Owner's engineer or professional consultant evidencing such engineer's or professional consultant's charges under this paragraph. Further, any approval by Owner of any Alterations and/or Tenant's Plans in the case of Material Alterations and execution of an application delivered with any Non-Material Alteration, shall not be deemed in either case, to constitute a representation or warranty by Owner with respect to the adequacy, correctness or efficiency thereof and shall not constitute, or be deemed to constitute, a judgment or acknowledgment by Owner as to their legality or compliance with any Legal Requirements. Tenant shall indemnify, defend and hold harmless Owner and all Owner Indemnitees (as defined below) from and against any and all actions, proceedings, claims, deficiencies, judgments, suits, losses, obligations, penalties, liabilities, damages, costs and expenses (including court costs and reasonable legal fees and disbursements) arising from, relating to or resulting from the performance of any Alterations by Tenant, or anyone acting by, through or under Tenant. For purposes of this lease, the term "**Owner Indemnitees**" shall mean Owner, the lessors under any superior leases, the holders of any superior mortgages, and any of their respective agents, officers, directors, shareholders, partners or principals (disclosed or undisclosed).

42.03 With respect to any Non-Material Alteration and any Material Alteration consented to by Owner, to the extent it is necessary for Owner to execute and submit to the New York City Department of Buildings or the New York City Landmarks Preservation Commission or any other Governmental Authority, any application or other form required for Tenant to perform such Alterations, Owner shall endeavor to promptly deliver same to its engineer and/or consultant and to execute and deliver any such application or form if and to the extent Owner's signature is reasonably required, within twenty (20) business days after receipt thereof from Tenant; provided that (a) such application or form, as completed, is accurate and complete, (b) Owner's engineer or other professional consultant has approved such application and/or form, and (c) in Owner's reasonable judgment, such execution and delivery by Owner is not reasonably likely in Owner's reasonable opinion to impose any obligation upon Owner (or any person claiming by, through or under Owner) or subject Owner (or any person claiming by, through or under Owner) to any civil or criminal liability. Owner shall not condition the execution of any such application or form upon the payment of a Reimbursement Demand, provided however, nothing contained herein shall be deemed a waiver by

Landlord of any rights or remedies in the event that Tenant fails to pay a Reimbursement Demand pursuant to Section 42.02 above. The approval by Owner, Owner's engineer or other professional consultant of any application or form prepared by Tenant, and the execution and delivery thereof by Owner, shall be deemed made without any representation or warranty whatsoever with respect to the adequacy, legality, correctness, or accuracy thereof and Tenant shall indemnify, defend and hold harmless Owner and all Owner Indemnitees from and against any and all actions, proceedings, claims, deficiencies, judgments, suits, losses, obligations, penalties, liabilities, damages, costs and expenses (including court costs and reasonable legal fees and disbursements) arising from, relating to or resulting from any misrepresentation contained in any such application or form prepared by Tenant and signed by Owner. Tenant shall reimburse Owner for the actual reasonable costs and expenses incurred by Owner in connection with its engineer's or professional consultant's review of any such application or form prepared by Tenant within thirty (30) days after Owner's demand therefor, which demand shall be accompanied by a copy of any bill, invoice or statement delivered by Owner's engineer or consultant evidencing such engineer's or consultant's charges to be reimbursed under this paragraph.

42.04 Tenant and Owner are aware that the Building is located in an historic district and is currently subject to the jurisdiction of the New York City Landmarks Preservation Commission pursuant to the applicable laws of The City of New York (such laws, as the same may hereafter be amended, modified or superseded, together with all other Legal Requirement relating to the designation of the Building as a landmark, being herein referred to as the "**Landmarks Laws**"). Prior to the commencement of any Alterations, Tenant shall obtain all required approvals, consents or permits required from any Governmental Authority (including, without limitation, the New York City Landmarks Preservation Commission).

42.05 If either Tenant desires to make any changes or modifications to the Tenant's Plans approved by Owner, or any Governmental Authority shall require any changes or modifications to the Tenant's Plans approved by Owner, Owner shall have the right to approve any such changes or modifications. Subject to the provisions outlined in Sections 42.02 and 42.03 above, Owner agrees not to unreasonably withhold, condition or delay its approval under this Section 42.05. Nothing contained herein shall be deemed to create or impose any obligation upon Owner to perform any work or incur any expense in connection with any Alteration proposed by Tenant (which would not otherwise be expressly required herein to be reimbursed by Tenant), provided, however, if issuance of a permit or approval of an application is denied or delayed on account of an outstanding violation or order issued to Owner with respect to work performed by or on behalf of Owner on a portion of the Building required to be maintained by Owner, then upon receipt of written notice from Tenant of such fact (which notice shall contain reasonable details regarding the outstanding violation or order), Owner shall promptly take such commercially reasonable steps at its own cost and expense to remove such orders or violations (and instruct the responsible party to remove such violations).

42.06 All Alterations shall be performed at no cost or expense to Owner, in a good and workmanlike manner, as expeditiously as possible, in compliance with all Legal Requirements (including, but not limited to, Landmarks Laws), using licensed contractors and in accordance with the Building rules and regulations governing the performance of Alterations in, on or at the Building as set forth on Schedule 7 attached hereto (which by this reference is made a part hereof), and such other rules and regulations that Owner may reasonably establish from time to time (collectively, "**Building Rules and Regulations**"); provided, that Tenant shall, in all events, use a contractor reasonably acceptable to Landlord to perform any Alterations that will impact or affect the structure of the Building or any Building systems. Notwithstanding the foregoing, it shall not be deemed unreasonable for Landlord to object to any contractor: (i) that is not licensed and bonded; (ii) that fails to maintain insurance in form and substance reasonably acceptable to Landlord; (iii) whose principals do not have at least ten (10) years of industry experience in similarly situated buildings in New York City with respect to the type, size and scope of the proposed Alteration; or (iv) would result in a violation of any warranty or service contract then in place. Failure to comply with any Building Rules and Regulations or any of the provisions of the Lease governing the performance of Alterations shall permit Owner to order the stoppage of the performance of the applicable Alterations and/or the removal of any offending party from the Building. Tenant shall be responsible for, and shall promptly repair, at its sole cost and expense, any damage to the Building caused by the performance of any Alterations (provided however that Owner reserves the right to perform any such repairs at Tenant's sole cost and expense, in which instance Tenant shall pay Owner within ten (10) days of Tenant's receipt of a statement for such commercially reasonable costs incurred by Owner or, alternatively, Owner may require Tenant to post adequate funds in an escrow account on terms and conditions reasonably acceptable to both Owner and Tenant prior to commencing such repairs). Owner reserves the right, to inspect and monitor the progress and performance of all Alterations from time to time provided that such inspection shall not result in any interference or delay (other than to de minimus extent) with the Alteration being performed.

42.07 Within sixty (60) days after Tenant's completion of any Material Alterations, Tenant shall have prepared and delivered to Owner three (3) copies of as-built plans of the Material Alterations (in hard copy/blueprint format and in the latest version of AutoCAD format (or such other format as may be approved by Owner)) and copies of any balancing reports (i.e., for HVAC, exhaust, air and loads), operating manuals, maintenance logs, warranties and guaranties, sign-offs and inspection reports with respect to such Material Alterations. Tenant hereby grants to Owner, to the full extent of Tenant's right to do so, an unrestricted, non-exclusive license to use such "as built" plans, as well as all field notes and plans, for any purpose relating to the demised premises and/or Building without paying any additional cost or compensation therefor. Nothing herein is intended to confer any right upon Owner that would violate or infringe upon the rights of Tenant's architect or other professionals and nothing herein shall be construed as a representation by Tenant that the Owner shall have any rights under any of the foregoing documents and/or as an assignment by Tenant to Owner of any of its rights under any of the foregoing documents resulting in a divestiture of Tenant's rights in and to those documents.

42.08 Owner hereby agrees that upon receipt of written notice from Tenant, Owner shall advise all residents of the Building of Owner's approval of all Material Alterations to be performed by or on behalf of Tenant.

42.09 Tenant's liability for the amounts due under this Article 42 shall survive the expiration or sooner termination of the term of the lease."

9. Excess Services Provided by Building Superintendent and/or Porter:

(a) If (i) Tenant shall request, by written notice to Owner, that the Building's superintendent (or any other person hereafter performing the functions of the Building's superintendent, the "**Building Super**") and/or the Building's porter (or any other person hereafter performing the functions of the Building's porter, the "**Building Porter**") provide services to the demised premises which are not the express obligation of the Owner under the Lease, as amended hereby, (ii) the Building Super and/or Building Porter shall perform any maintenance or make any repairs in or to the demised premises in the event of an emergency or to otherwise protect or preserve the Building, any Building system, or any persons or property in or about the Building, Tenant hereby consenting to any such maintenance and repairs, or (iii) the Building Super and/or Building Porter shall, at Tenant's request, or may, upon Tenant's failure to perform in a "prompt fashion", perform the snow removal obligations of Tenant under the Lease (the services in subclauses (i) - (iii) being herein referred to as "**Excess Services**"), then Tenant shall pay for the cost of such labor at the Building Super Rate (defined below) and/or Building Porter Rate (defined below), as applicable. As used in the preceding sentence, the phrase "**prompt fashion**" shall mean, with respect to any snowfall occurring after 11 p.m., removing or commencing to remove such snow no later than 8 a.m. and, with respect to any snowfall occurring during any other time during the day, removing or commencing to remove such snow within one hour of the snowfall, and in all events continuing to diligently remove such snow thereafter. Tenant shall also pay for the cost of any materials and supplies furnished by the Owner, Building Super and/or Building Porter in connection with the performance of any Excess Services. All amounts payable pursuant to this Section 9 shall be paid by Tenant to Owner within thirty (30) days after receipt of a reasonably detailed invoice or bill therefor (an "**Excess Services Invoice**"), which Excess Services Invoice shall be accompanied by third party receipts or invoices evidencing the cost of any materials and/or supplies furnished by the Building Super or Building Porter or Owner in connection with the performance of such Excess Services. Tenant hereby acknowledges and agrees that neither the Owner, nor the Building Super and/or Building Porter shall be obligated to perform any Excess Services and that the performance of any Excess Services shall be at Owner's sole option and in its sole and absolute discretion.

(b) For the purposes of this Section 9, "**Building Super Rate**" shall mean $100.00 per hour and the "**Building Porter Rate**" shall mean $50.00 per hour, which amounts shall increase on May 1, 2012 and on each May 1st thereafter (each such May 1st being hereinafter referred to as a "**CPI Increase Effective Date**") multiplying said $100.00 or $50.00, as applicable, by the fraction, the numerator of which is the Price Index (as such term is hereinafter defined) for the March 1 immediately preceding the CPI Increase Effective Date in question, and the denominator of which is the Base Price Index (as such terms are hereinafter defined). For

purposes hereof, the term "**Price Index**" shall mean "The Consumer Price Index (All Urban Consumers, New York, Northern New Jersey, Long Island), All Items" issued by the Bureau of Labor Statistics of the United States Department of Labor. In the event that the Price Index ceases to use the 1982-84 average of 100 as the basis of calculation, or if a substantial change is made in the term or number of items contained in the Price Index, then the Price Index shall be adjusted to the amount that would have been arrived at had the change in the manner of computing the Price Index in effect on the date of this Lease not been altered. In the event that such Price Index (or a successor or substitute index) is not available, a reliable governmental or other non-partisan publication evaluating the information theretofore used in determining the Price Index shall be used. The term "**Base Price Index**" shall mean the Price Index for March 2011.

(c) Tenant's liability for the amounts due under this Section shall survive the expiration or sooner termination of the term of the Lease.

10. Storefront/Alteration Repairs:

(a) Tenant shall be responsible, at its sole cost and expense, for the prompt and diligent maintenance and repair of all storefronts that are a part of the Premises to the extent necessary to keep same in good order and condition, as well as the maintenance and repair of all Alterations performed by or on behalf of Tenant (or any persons claiming by, through and under Tenant, including, without limitation, any subtenants, licensees, concessionaires, or other occupants of any portion of the Premises).

(b) Tenant shall be responsible to promptly take such commercially reasonable steps at its own cost and expense to remove any orders or violations resulting from any Alterations performed by Tenant or any subtenant, licensees or concessionaires.

(c) Notwithstanding anything contained herein to the contrary, Owner hereby acknowledges that it has received and reviewed the plans submitted by Tenant prepared by Bone/Levine Architects entitled "350 Bleecker Street Storefront Master Plan" dated November 12, 2007 pages 2-8, as well as the following plans prepared by caseworks architect PLLC: (i) Drawing Sheet No. SK-1 dated 6/21/11 entitled "350 Bleecker: Storefront Entrance W/ Sidelights", Project No:1012-03; (ii) Drawing Sheet No. SK-2 dated 6/15/11 entitled "350 Bleecker: Storefront Entrance W/ Window Boxes", Project No: 1012-03; and (iii) Drawing Sheet No. SK-5 dated 6/15/11 entitled "350 Bleecker: Storefront Glass Door Flush W/ Masonry", Project No:1012-03 (all of the foregoing being collectively referred to as the "**2007 and 2011 Plans**") for (A) renovation of the storefronts of the Retail Premises; (B) replacement of the West 10th Street door with a glass door and adjacent glass panel as depicted on such plans, and (C) the use of said door as a primary means of ingress and/or egress to and from the Retail Premises, and Owner has approved in concept the 2007 and 2011 Plans except that (X) Owner has not approved anything contained on or within the 2007 and 2011 Plans relating to replacing the brick facade on the exterior staircase on Bleecker Street, (Y) Tenant must comply with all terms and conditions of Article 42 of the Lease with respect to the Alterations set forth in the 2007 and 2011 Plans, including, without limitation, the submission of Tenant's Plans in connection with any Material Alterations set forth in the 2007 and 2011 Plans, and (Z) any use of the West 10th Street doorway as a primary means of ingress and egress shall be subject to all applicable Legal

Requirements. Nothing contained herein shall be deemed to obligate Tenant to perform any or all of the Alterations set forth on the 2007 and 2011 Plans, and Tenant may elect to perform only portions of such Alterations (provided such Alterations are subject to and performed in accordance with all other terms and conditions of the Lease).

11. Exterior Planter:

(a) Subject to the provisions of Article 42 of the Lease, Owner hereby grants Tenant the right to remove the existing stand-alone brick planter (the "**Exterior Planter**") closest to the corner of Bleecker Street and West 10th Street and directly adjacent to and in front of the Retail Premises fronting on Bleecker Street. Notwithstanding anything to the contrary contained herein, any such removal shall be deemed a Material Alteration, and thus, although Owner's consent to such removal shall not be required, Tenant shall remain bound by, and obligated to comply with, all of the terms and conditions of Sections 42.02 through 42.08 of the Lease as modified by this Amendment.

(b) Tenant acknowledges and agrees that, in connection with the removal of the Exterior Planter and the tree located therein, Owner may wish to replant such tree in an alternative location determined by Owner. Owner agrees that it may not replant such tree in a location that is in front of the demised premises. Tenant agrees to give Owner not less than five (5) business days' notice of the time and date (the "**Removal Date**") on which Tenant reasonably anticipates that it will be removing the tree located in the Exterior Planter so that Owner is able to take possession of the tree on the Removal Date and arrange for the same to be replanted in the alternative location. If the Removal Date shall change, then Tenant shall give Owner reasonable advance notice of such change and shall advise Owner of the alternative Removal Date. If Owner shall fail to be present on the Removal Date to take possession of the tree, then it shall be deemed that Owner has elected not to take possession of the tree and Tenant shall have the right and the obligation to remove and dispose of such tree as part of its Exterior Work and Tenant shall bear no liability to Owner whatsoever for the disposal of the tree.

(c) If, as and when Owner executes an application submitted to Owner to remove the Exterior Planter, and as a condition to Tenant's right to receipt of the executed application and removal of the tree and Exterior Planter, Tenant shall deposit the sum of $27,000.00 (the "**Consideration Payment**") with Owner's counsel, Greenberg Traurig, LLP ("**Escrow Agent**"). The Consideration Payment shall be held by Escrow Agent for disbursement in accordance with this Section 11 and the terms and conditions of a separate escrow agreement to be entered into between Owner, Tenant and Escrow Agent. Upon removal of the Exterior Planter, Escrow Agent shall deliver the Consideration Payment to Owner. In the event the approvals for the removal of the Exterior Planter are not received and/or Tenant advises Owner in writing that it no longer wishes to remove the tree and Exterior Planter, Escrow Agent shall promptly return the Consideration Payment to Tenant.

(d) Owner hereby acknowledges that except as otherwise set forth in Article 42 of the Lease and Tenant's obligation to comply with Legal Requirements, nothing contained in the Lease as modified by this Agreement shall limit the manner in which Tenant is permitted to configure the interior of the demised premises. Tenant hereby acknowledges that any reconfiguration of the interior of the demised premises shall not be deemed to supersede or

modify the imposition of a Use Restriction as it would apply to those portions of the Demised Premises currently designated as Space A, Space B or Space C on Exhibit B pursuant to Section 6 of this Agreement.

(e) Owner hereby acknowledges that subject to Article 42 of the Lease and Tenant's obligation to comply with Legal Requirements, Tenant shall be permitted to reconfigure the basement portion of the demised premises, including removal of the basement stairs and cinder block wall, and to use the reconfigured space for any non-prohibited use in accordance with all applicable Legal Requirements.

12. Late Fees and Interest:

If Tenant shall fail to pay in full (a) any fixed annual rent when first due under the Lease (without taking into account any cure period that may be applicable thereto) and such failure shall continue for more than ten (10) days after such payment was first due, or (b) any additional rent when first due under the Lease (without taking into account any cure period that may be applicable thereto) and such failure shall continue for more than ten (10) days after such payment was first due, then in each such case Tenant shall pay to Owner as additional rent, upon Owner's demand therefor, a late charge equal to three (3%) percent of the amount of the payment that is not paid when so due. Nothing herein contained shall be intended to violate any applicable law and in all instances all such late charges and rates of interest shall be automatically reduced to any maximum applicable legal charge or rate. The provisions of this paragraph are in addition to all other rights and remedies available to Owner for nonpayment of fixed annual rent or additional rent by Tenant under the Lease.

13. Settlement Agreement: The Settlement Agreement is hereby amended as follows:

(a) The last sentence of Paragraph 9 of the Settlement Agreement is hereby deleted in its entirety.

(b) The clause "or in connection with additional rent under the Master Lease as set forth in Paragraph 9 hereof," in the first sentence of Paragraph 47 of the Settlement Agreement is hereby deleted in its entirety.

(c) Paragraph 48 of the Settlement Agreement is hereby deleted in its entirety.

14. Arbitration:

A new Article 55 is hereby added to the Original Lease which shall read as provided in Schedule 3 attached hereto (which by this reference is made a part hereof).

15. Notices:

(a) Articles 27 and 48 of the Original Lease are hereby deleted in their entirety.

(b) Any statements, consents, notices, demands, requests or other communications that a party desires or is required to give to the other party under the Lease, as modified herein,

shall (i) be in writing, (ii) be deemed sufficiently given if (a) delivered by hand (against a signed receipt), (b) sent by registered or certified mail (return receipt requested), or (c) sent by a nationally-recognized overnight courier for next business day delivery (with verification of delivery), and (iii) be addressed in each case:

if to Owner, at:

350 Bleecker Street Apartment Corp.
c/o Tudor Realty Services Corp.
250 Park Avenue South
New York, New York 10003-1402
Attn.: Howard Lazarus, Managing Director

with a copy to:

350 Bleecker Street Apartment Corp.
350 Bleecker Street
New York, New York 10014
Attn.: President

if to Tenant, at:

350 Bleecker Charles Company
c/o Time Equities, Inc.
55 Fifth Avenue, 15th Floor
New York, New York 10003-4398
Attn.: Phil Brody Esq.

or to such other address or additional addresses as Owner or Tenant may designate from time to time on at least ten (10) business days advance notice given to the other in accordance with the provisions of this paragraph; provided that in no event shall either party be required to send more than one (1) original of any notice to the other party and copies of any notice to more than two (2) copy parties designated by the other party. Any such statement, consent, notice, demand, request, or other communication shall be deemed to have been given (x) on the date that it is hand delivered, as aforesaid, (y) three (3) business days after the date that it is mailed, as aforesaid, or (z) on the first (1st) business day after the date that it is sent by a nationally-recognized overnight courier, as aforesaid.

16. Miscellaneous:

(a) Except as otherwise provided herein, all of the terms, covenants, conditions and provisions of the Lease shall remain and continue unmodified, in full force and effect.

(b) This Agreement, the Original Lease and the Settlement Agreement constitute the entire agreement between the parties with respect to the subject matter hereof, and all understandings and agreements heretofore or simultaneously had between the parties are merged in and are contained in this Agreement, the Original Lease and the Settlement Agreement. The

provisions of this Agreement shall supersede any inconsistent provisions contained in the Original Lease and/or Settlement Agreement, regardless of whether such inconsistent provisions are contained in the printed portions of the Original Lease or in any rider, exhibit or schedule annexed thereto and made a part thereof.

(c) Owner and Tenant each represent and warrant to the other that it has not relied upon any representation or warranty, express or implied, in entering into this Agreement, except those which are expressly set forth herein.

(d) The Statement of Facts first set forth in this Agreement and the exhibits and schedules attached hereto are incorporated into this Agreement and are, and shall for all purposes be deemed to be, a part of this Agreement.

(e) The captions of this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement.

(f) This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed in the State of New York.

(g) This Agreement may not be changed orally, and shall be binding upon and inure to the benefit of the parties to it, their respective successors and assigns. If any provision of this Agreement, or its application to any situation, shall be invalid or unenforceable to any extent, the remainder of this Agreement, or the application thereof to situations other than that as to which it is invalid or unenforceable, shall not be affected thereby, and every provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(h) This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. This Amendment sets forth the entire agreement and understanding of the parties in respect of the matters contained in this Amendment and supersedes all prior agreements, arrangements and understandings relating to the matters contained in this Amendment.

(i) Owner and Tenant each warrant and represent to the other that no broker was instrumental in bringing about or consummating this Agreement and that it had no conversations or negotiations with any broker concerning this Agreement or the transactions contemplated herein. Tenant agrees to indemnify and hold harmless Owner 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 expenses, arising out of any conversations or negotiations had by Tenant with any broker. Owner agrees to indemnify and hold harmless Tenant 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 expenses, arising out of conversations or negotiations had by Owner with any broker.

(j) Each of Owner and Tenant represents and warrants to the other that this Agreement has been duly authorized, executed and delivered by such party, and constitutes the legal, valid and binding obligation of such party.

(k) Submission of this Agreement by one party to the other shall confer no rights nor impose any obligation on either of them unless and until Owner and Tenant shall have both executed this Agreement and duplicate originals thereof shall have been delivered by Owner and Tenant to each other.

(l) This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement. Facsimile or portable document signatures (pdfs) hereto shall be deemed originals.

[SIGNATURE PAGE IMMEDIATELY TO FOLLOW]

IN WITNESS WHEREOF, Owner and Tenant have executed this Agreement as of the date first above written.

OWNER:

350 BLEECKER STREET APARTMENT CORP., a New York corporation

By:_____
Name:
Title:

TENANT:

BLEECKER CHARLES COMPANY, a New York general partnership

By: Kenneth Stenhouse MD
Name: Kenneth Stenhouse MD
Title: Liquidating Partner

By:_____
Name:
Title:

IN WITNESS WHEREOF, Owner and Tenant have executed this Agreement as of the date first above written.

OWNER:

350 BLEECKER STREET APARTMENT CORP., a New York corporation

By:_____
Name: Christine M Bennett
Title: President

TENANT:

BLEECKER CHARLES COMPANY, a New York general partnership

By:_____
Name:
Title:

By:_____
Name:
Title:

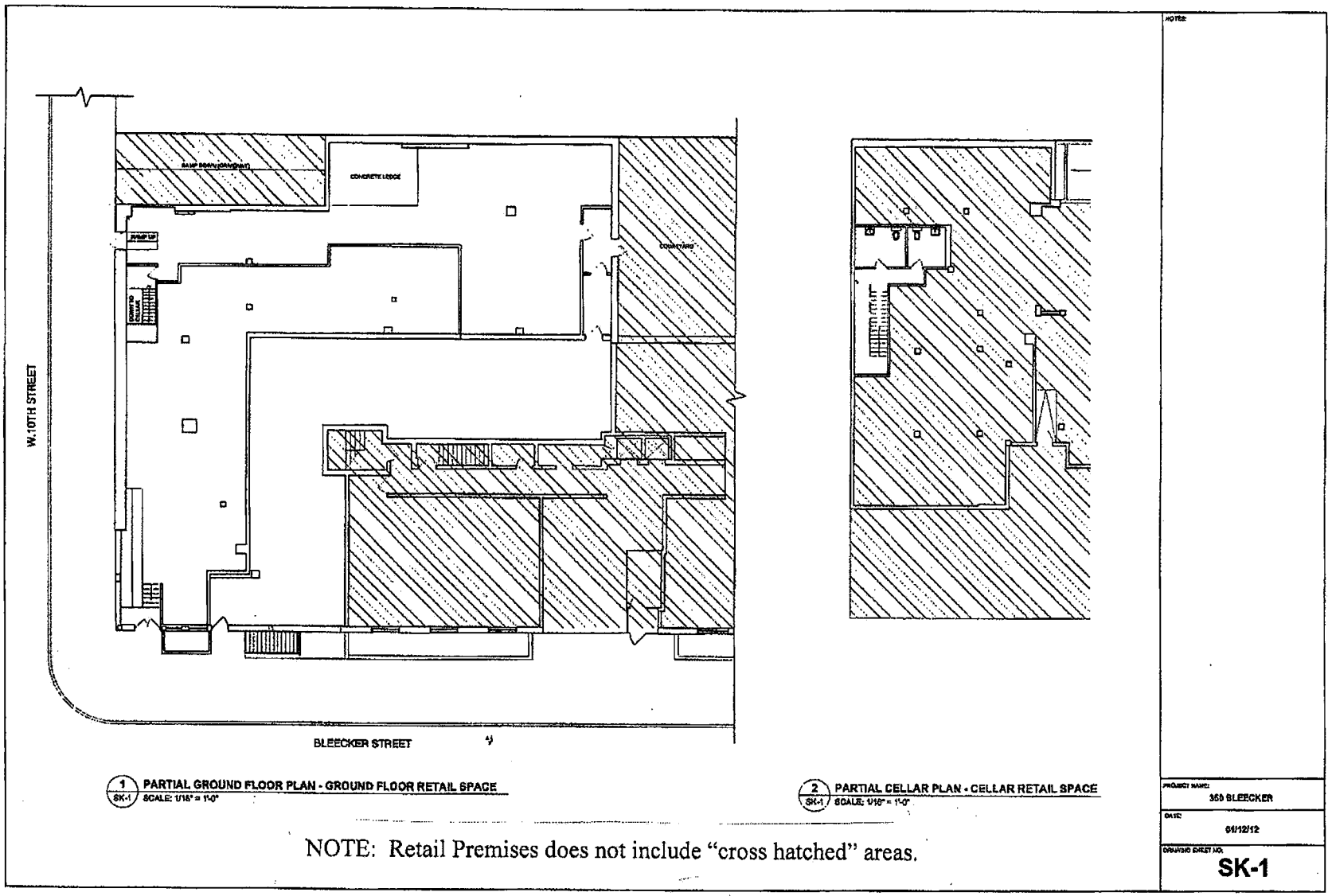
Exhibit A-1

Plan Depicting Retail Premises

[See attached.]

Exhibit A-1

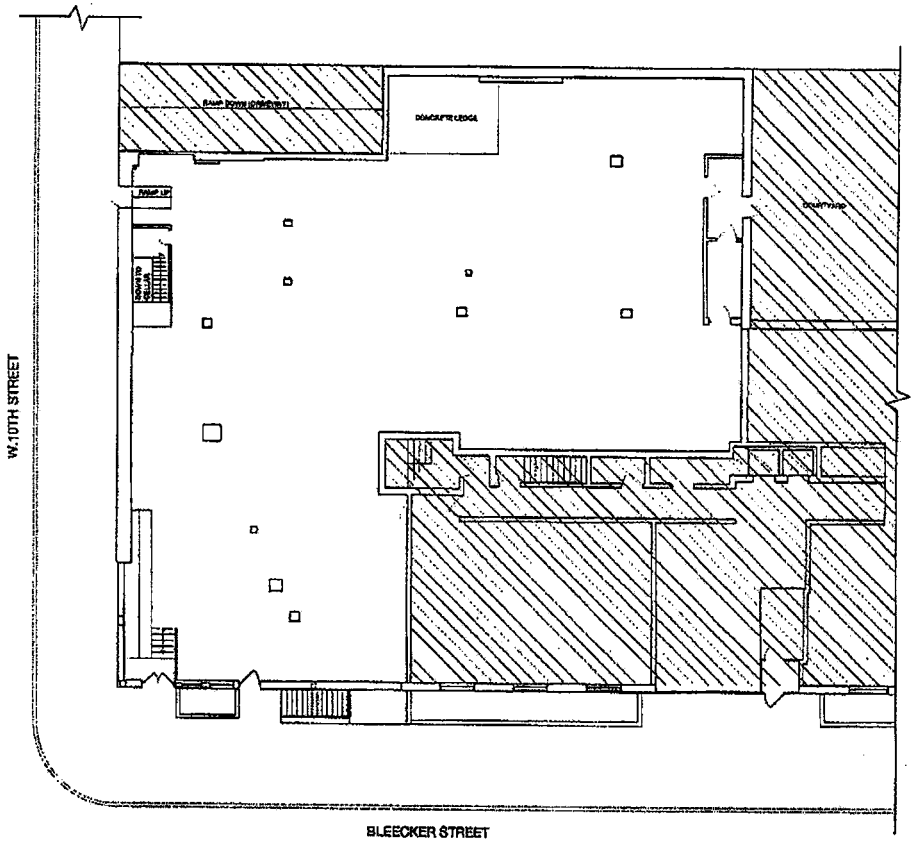
Plan Depicting Retail Premises



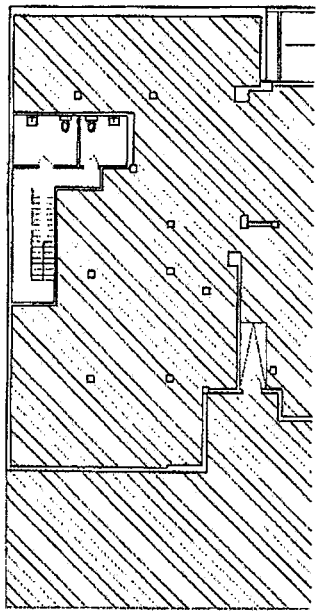
NOTE: Retail Premises does not include "cross hatched" areas.

Exhibit A-1 (continued)

Plan Depicting Retail Premises



1 SK-1 PARTIAL GROUND FLOOR PLAN - GROUND FLOOR RETAIL SPACE
SCALE: 1/16" = 1'-0"



2 SK-1 PARTIAL CELLAR PLAN - CELLAR RETAIL SPACE
SCALE: 1/16" = 1'-0"

NOTE: Retail Premises does not include "cross hatched" areas.

NOTES:

caseworks
architect PLLC

PROJECT NAME: 350 BLEECKER STREET

DATE: 01/12/12

DRAWING SHEET NO: SK-2

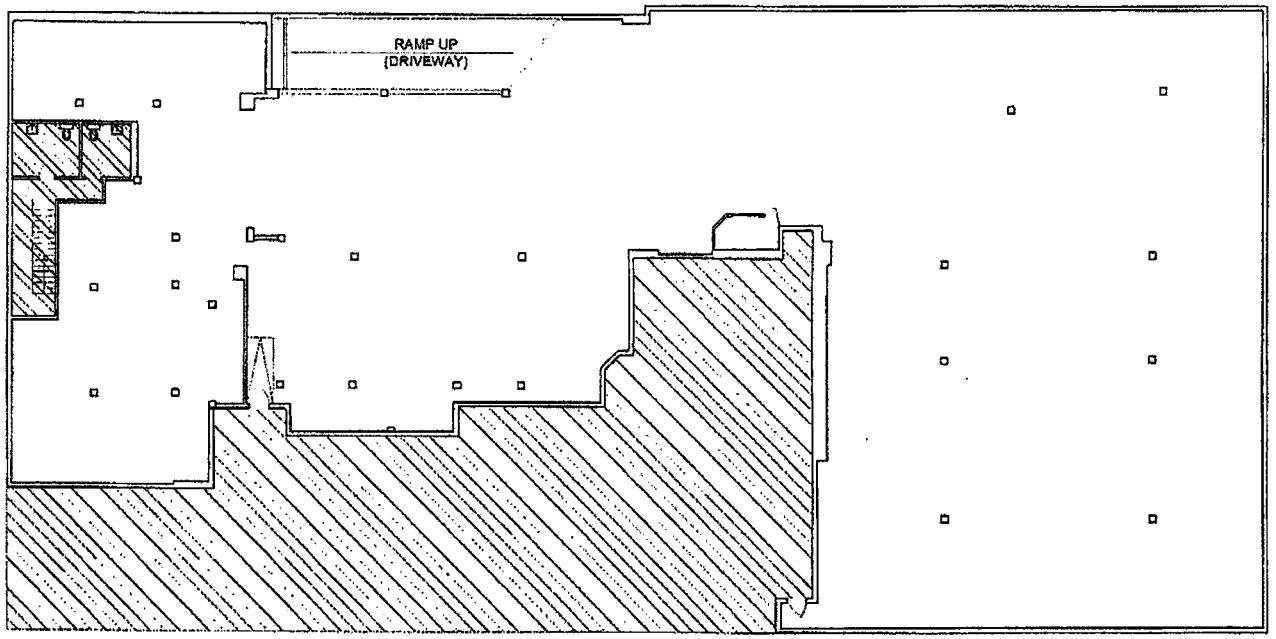
Exhibit A-2

Plan Depicting Garage Premises

[See attached.]

Exhibit A-2

Plan Depicting Garage Premises



1 CELLAR PLAN - GARAGE
SK-2 SCALE: 1/16" = 1'-0"

NOTE: Garage Premises does not include "cross hatched" areas.

NOTES:

PROJECT NAME: 350 BLEECKER

DATE: 01/12/12

DRAWING SHEET NO: SK-3

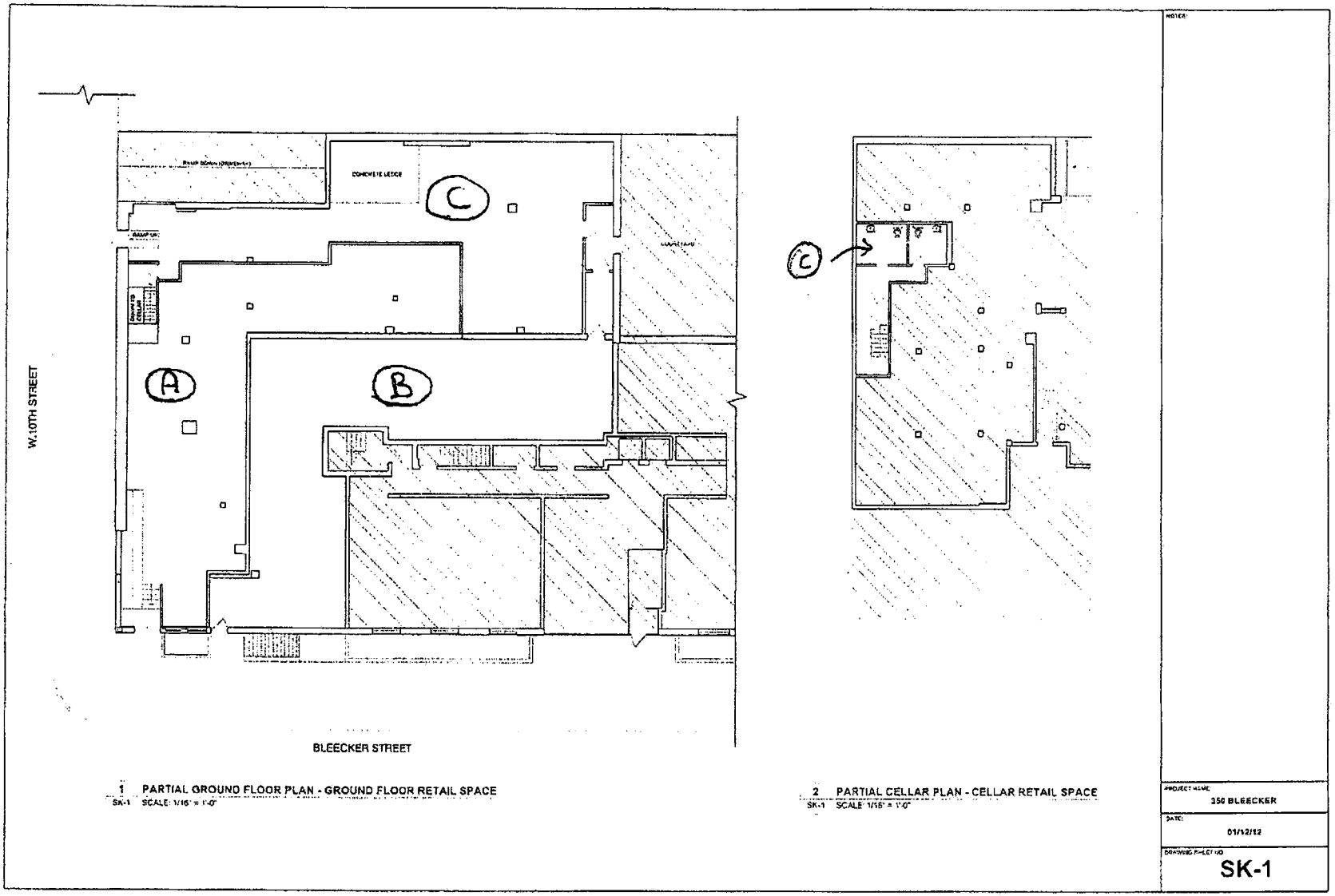
Exhibit B

Plan Depicting Space A, Space B and Space C

[See attached.]

Exhibit B

Plan Depicting Space A, Space B and Space C



SCHEDULE 1

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41. Tax Escalation

41.01 For the purpose of this Article 41:

(a) (i) "**Taxes**" shall mean the real estate taxes, assessments (including, without limitation, special assessments), levies, impositions or charges imposed upon the Building and the land upon which the Building is located (the "**Land**") including, without limitation, any assessments for public improvements or benefits to the Building or Land, or the locality in which the Land is situated, such as Business Improvement District taxes and assessments, and payable by Owner. If at any time during the term of this lease the methods of taxation prevailing at the commencement of the term hereof shall be altered so that in lieu of or as an addition to or as a substitute for the whole or any part of the aforesaid taxes, assessments, levies, impositions or charges now levied, assessed or imposed on real estate and the improvements thereon, there shall be levied, assessed or imposed (1) a tax, assessment, levy, imposition or charge wholly or partially as capital levy or otherwise on the rents received therefrom, or (2) a tax, assessment, levy, imposition or charge measured by or based in whole or in part upon the demised premises and imposed upon Owner, or (3) a license fee measured by the rents payable by Tenant to Owner, then all such taxes, assessments, levies, impositions or charges, or the part thereof so measured or based, shall be deemed to be included within the term "Taxes" for the purposes hereof.

(ii) The term "Taxes" shall not include penalties and/or interest for late payment of Taxes, any income, franchise, transfer, inheritance, capital stock or other similar tax imposed on Owner unless, due to a future change in the method of taxation, an income, franchise, transfer, inheritance, capital stock or other tax shall be levied against Owner in substitution for any tax or increase therein which would otherwise constitute "Taxes", as defined in the first sentence of Section 41.01(a)(i), in which event such income, franchise, transfer, inheritance, capital stock or other tax shall be deemed to be included in the term "Taxes" but any such income or similar tax shall be computed as if the Building and the Land were the only property of Owner.

(iii) If, by law, any assessment may be paid in installments, then, for the purposes hereof (1) such assessment shall be deemed to have been payable in the maximum number of installments permitted by law and (2) there shall be included in Taxes, for each Tax Year in which such installments may be paid, the installments of such assessment so becoming payable during such Tax Year, together with any interest thereon payable during such Tax Year.

(b) "**Base Tax Year**" shall mean fiscal year July 1, 1984 to June 30, 1985.

(c) "**Base Tax Amount**" shall mean the Taxes, as finally determined, for the Base Tax Year. Owner and Tenant hereby acknowledge and agree that the Base Tax Amount, for purposes of this Article 41, is deemed to be $201,849.00.

(d) "**Tax Year**" shall mean the fiscal year for which Taxes are levied by the Governmental Authorities.

(e) "**Tenant's Proportionate Share**" shall mean, for purposes of this lease and all calculations in connection herewith, twelve percent (12%).

41.02 If the Taxes payable by Owner for any Tax Year or portion thereof shall be more than the Base Tax Amount, Tenant shall pay, as additional rent for such Tax Year, an amount equal to Tenant's Proportionate Share of the amount by which the Taxes for such Tax Year are greater than the Base Tax Amount. The amount payable by Tenant under this Section 41.02 is hereinafter referred to as the "**Tax Payment**". Unless the amount of the Tax Payment is in dispute (in which case the Tax Payment shall be payable as provided in Section 41.03 below), the Tax Payment shall be due and payable by Tenant within thirty (30) days after Owner furnishes Tenant with a statement therefor ("**Tax Statement**"). The Tax Statement shall include a true, correct and complete copy of the actual tax bill from the applicable taxing authority (electronic or otherwise) and shall set forth Owner's computation of the Tax Payment for such Tax Year. Owner shall have the right to deliver a Tax Statement to Tenant on an annual, semi-annual, quarterly or other basis, as determined by Owner, provided Owner shall have paid the portion of the Taxes on which such Tax Statement is based (whether such payments are made to the applicable Governmental Authority or to a mortgage lender), however neither a tax statement nor an escrow statement from a lender shall be deemed proof of Taxes, and under no circumstances shall Tenant be required to pay Taxes to Owner until same have been paid either by Owner or Owner's mortgage lender to the appropriate taxing authority. The Tax Payment and the Base Tax Amount shall be appropriately prorated, if necessary, to correspond with that portion of a partial Tax Year occurring within the term of this lease.

41.03 Every Tax Statement given by Owner pursuant to Section 41.02 shall be conclusive and binding upon Tenant unless (i) within thirty (30) days after delivery of such Tax Statement, Tenant shall notify Owner in writing (a "**Tax Dispute Notice**") that it disputes the correctness or completeness of the Tax Statement, specifying the particular respects in which the Tax Statement is claimed to be incorrect or incomplete (provided, however that Tenant cannot dispute the substance of any official tax bill issued by a Governmental Authority as being incorrect or incomplete or that any Tax Statement is incomplete if a copy of such official tax bill is provided with such Tax Statement), and (ii) if such dispute shall not have been settled by agreement between Owner and Tenant within thirty (30) days after delivery of the Tax Dispute Notice to Owner (the "**Tax Dispute Resolution Period**"), Owner and Tenant hereby agreeing to use commercially reasonable good faith efforts to resolve such dispute during the Tax Dispute Resolution Period, Tenant shall submit the dispute to arbitration in accordance with Article 55 of this lease within thirty (30) days after the expiration of the Tax Dispute Resolution Period. Pending the determination of such dispute by agreement or arbitration as aforesaid, Tenant shall within thirty (30) days after delivery of such Tax Statement, pay the greater of (a) the undisputed portion of the Tax Payment for such Tax Year, and (b) the Tax Payment payable by Tenant for

the portion of the Tax Year immediately preceding the portion of the Tax Year that is the subject of the dispute, and, in either case, such payment shall be without prejudice to Tenant's position. If, upon resolution of the dispute, there has been an overpayment of the Tax Payment by Tenant, Owner shall credit Tenant the amount of Tenant's overpayment, together with interest thereon at the Default Rate (as hereinafter defined) from the date of payment to the date such amount is credited to Tenant, and such credit shall be applied toward Tenant's next monthly installment(s) of fixed annual rent due under this lease. If, upon resolution of the dispute, there has been an underpayment of the Tax Payment by Tenant, Tenant shall pay, within thirty (30) days after resolution of the dispute, the amount of Tenant's underpayment, together with interest thereon at the Default Rate from the date such underpayment was first due to Owner to the date of payment by Tenant. For purposes of this lease, the term "**Default Rate**" shall mean at a rate per annum equal to the lesser of (A) three (3%) percent over the Base Rate (as defined in Article 53 of the Lease, as amended hereby), and (B) the maximum rate of interest that then may be charged to parties of the same legal capacity as Tenant.

41.04 Tenant shall pay Taxes as provided herein regardless of the fact that Tenant may be exempt, in whole or in part, from the payment of any taxes by reason of Tenant's diplomatic or other tax exempt status or for any other reason whatsoever.

41.05 Only Owner shall be eligible to institute tax reduction or other proceedings to reduce the assessed valuation of the Land and Building, and Owner shall be obligated to institute and faithfully prosecute such proceeding annually unless Owner is advised against doing so by Owner's counsel, in which event Owner shall provide Tenant with a copy of any written advice received from Owner's tax counsel advising Owner against proceeding with such tax reduction proceeding, if any. Should Owner be successful in any such reduction proceedings and obtain a rebate or a reduction in assessments for any Tax Year during which Tenant has paid its Tax Payment for such Tax Year, then Owner shall promptly return Tenant's Proportionate Share of such rebate to Tenant after deducting Owner's reasonable expenses, including without limitation, reasonable attorneys' fees and disbursements, in connection with such rebate, otherwise, if Tenant has not paid its Tax Payment for such Tax Year, such rebate or reduction in assessments shall be taken into account in determining the Taxes and Tenant's Tax Payment for such Tax Year.

41.06 Owner's failure during the lease term to prepare and deliver a Tax Statement shall not in any way cause Owner to forfeit or surrender its right to collect the Tax Payment provided for in this Article 41 which may have become due during the term of this lease; provided nothing herein shall be deemed a waiver by Tenant of any applicable statute of limitations.

41.07 Anything in Sections 41.01 through 41.06 to the contrary notwithstanding, in no event whatsoever shall the fixed annual rent be reduced below the fixed annual rent set forth on page one of the printed portion of this lease as a result of the provisions of this Article 41, except as a result of a specific written agreement signed by all parties hereto or pursuant to a rent credit pursuant to Section 41.03 above.

41.08 This Article 41 shall survive the expiration of the term of this lease.

SCHEDULE 2

53. Expense Escalation

53.01 For the purpose of this Article 53:

(a) (i) "**Operating Expenses**" shall mean all commercially reasonable expenses paid by Owner (or on Owner's behalf by a third party who is reimbursed by Owner) in connection with the operation, maintenance, repair or replacement of the Building, its common areas and service areas (other than to the extent excluded pursuant to Section 53.01(a)(ii) below), and shall include but not be limited to: (1) the cost of all charges for fuel, gas and electricity used in connection with the operation of the boiler for the Building (or, in the event the boiler is no longer being used to provide heat to the Building, the cost of all utilities used in connection with the operation of an alternative heating system for the Building so long as such alternative heating system also provides heat to the demised premises); (2) the cost of all charges for insurance carried by Owner with respect to the Building (which, at a minimum shall include the insurance required to be carried by Owner's mortgagee), including, without limitation, property insurance, commercial liability insurance and umbrella/excess coverage insurance; (3) the cost of all building and cleaning supplies for the common areas or service areas of the Building and charges for service contracts for the Building's systems or for any common areas or service areas of the Building that benefit any occupant of the demised premises and are for the overall benefit of the Building and its occupants and are not for the exclusive use and benefit of all or some of the occupant(s) of the residential portions of the Building only (e.g. the elevator service contract is not a component of Operating Expenses); (4) the cost of rentals of capital equipment designed to result in savings or reductions in Operating Expenses but in no event in excess of the amount of savings actually realized in any Operational Year as reasonably estimated by Owner; (5) maintenance and repairs to the Building's systems or for any common areas or service areas of the Building that benefit any occupant of the demised premises and are for the overall benefit of the Building and its occupants and are not for the exclusive use and benefit of all or some of the occupant(s) of the residential portions of the Building only; and (6) the cost of any capital improvement to the Building and the common areas and service areas thereof that benefit any occupant of the demised premises and are for the overall benefit of the Building and its occupants and are not for the exclusive use and benefit of all or some of the occupant(s) of the residential portions of the Building only; provided the cost of any such improvement shall be amortized, on a straight line basis, over the lesser of (i) the useful life of the applicable improvement according to generally accepted accounting principles, or (ii) ten (10) years, with an interest factor equal to two (2%) percent above the prime rate (hereinafter referred to as the "**Base Rate**") of JP Morgan Chase Bank (or Citibank, N.A. if JP Morgan Chase Bank shall not then have an established prime rate; or the prime rate of any major banking institution doing business in New York City, as reasonably selected by Owner, if none of the aforementioned banks shall be in existence or have an established prime rate) at the time of Owner's having

incurred said expenditure. Provision in this lease for an expense to be Owner's expense or at Owner's expense shall not affect the inclusion thereof, to the extent provided above, in Operating Expenses.

(ii) In addition to any items excluded above, the term "Operating Expenses" shall also not include the following:

1. depreciation;

2. interest on, and amortization of, mortgages and any recording or mortgage tax or expense in connection therewith;

3. Taxes;

4. leasing and renting commissions;

5. the cost of correcting defects in the construction of the Building or in the Building equipment, except that conditions (not occasioned by construction or equipment defects) resulting from ordinary wear and tear shall not be deemed defects for the purpose of this category;

6. fees, penalties, interest charges and similar fees for late payments incurred or caused by Owner or its agents;

7. property management fees;

8. maintenance, repairs and capital improvements to the Building's lobby, elevators, interior hallways, fitness facility, publicly accessible portion of the roof, publicly accessible portion of the Building's rear court yard and any other Building common areas, facilities or amenities that are for the exclusive use and benefit of all or some of the occupant(s) of the residential portions of the Building only (i.e., that are not for the benefit of any occupant of the demised premises or that are not for the overall benefit of the Building and its occupants including Tenant);

9. the cost of all charges for service contracts for the Building's systems or for any common areas or service areas of the Building that are for the exclusive use and benefit of all or some of the occupant(s) of the residential portions of the Building only (e.g., the elevator service contract);

10. landscaping;

11. any maintenance to the storefronts that is required to be performed by Tenant pursuant to the terms and conditions of this Lease.

(iii) There shall be deducted from Operating Expenses all amounts received by Owner through proceeds of insurance or condemnation awards to the extent they are

compensation for, or in reimbursement of, sums previously included in Operating Expenses hereunder.

(b) "**Operational Year**" shall mean each calendar year during the term hereof.

(c) "**Base Operational Year**" shall mean the 1984 calendar year.

(d) "**Operating Expense Base**" shall mean the Operating Expenses for the Base Operational Year. Owner and Tenant hereby acknowledge and agree that the Operating Expense Base, for purposes of this Article 53, is deemed to be Seventy-Four Thousand One Hundred Eighty-Seven and 73/100 Dollars ($74,187.73) (which amount shall be subject to adjustment pursuant to Section 53.07).

53.02 After the expiration of each Operational Year after the Base Operational Year, Owner shall furnish Tenant a reasonably detailed statement setting forth the aggregate amount of the Operating Expenses for such Operational Year. The statement furnished under this Section 53.02 is hereinafter referred to as an "**Operating Statement**". The Operating Statement shall set forth Owner's computation of the Operating Expense Payment for such Operational Year and shall include third party invoices, receipts or bills evidencing the Operating Expenses shown on such Operating Statement.

53.03 If the Operating Expenses for any Operational Year shall be more than the Operating Expense Base, Tenant shall pay, as additional rent for such Operational Year, an amount equal to Tenant's Proportionate Share of the amount by which the Operating Expenses for such Operational Year are greater than the Operating Expense Base. The amount payable by Tenant is hereinafter referred to as the "**Operating Expense Payment**". Unless the amount of the Operating Expense Payment is in dispute (in which case the Operating Expense Payment shall be payable as provided in Section 53.04 below), the Operating Expense Payment for any Operational Year shall be due and payable by Tenant within thirty (30) days after Owner furnishes Tenant with the Operating Statement for such Operational Year. With respect to the last year of the term of the lease, the Operating Expense Payment shall be prorated, if necessary, to correspond with that portion of an Operational Year occurring within the term of this lease.

53.04 Every Operating Statement given by Owner pursuant to Section 53.02 shall be conclusive and binding upon Tenant unless (i) within thirty (30) days after delivery of such Operating Statement, Tenant shall notify Owner in writing (an "**OPEX Dispute Notice**") that it disputes the correctness or completeness of the Operating Statement, specifying the particular respects in which the Operating Statement is claimed to be incorrect or incomplete, and (ii) if such dispute shall not have been settled by agreement between Owner and Tenant within thirty (30) days after delivery of the OPEX Dispute Notice to Owner (the "**OPEX Dispute Resolution Period**"), Owner and Tenant hereby agreeing to use commercially reasonable good faith efforts to resolve such dispute during the OPEX Dispute Resolution Period, Tenant shall submit the dispute to arbitration in accordance with Article 55 of this lease within thirty (30) days after the expiration of the OPEX Dispute Resolution Period. Pending the determination of such dispute by agreement or arbitration as aforesaid, Tenant shall within thirty (30) days after delivery of such Operating Statement, pay the greater of (a) the undisputed portion of the Operating Expense

Payment for such Operational Year, and (b) the Operating Expense Payment payable by Tenant for the Operational Year immediately preceding the Operational Year that is the subject of the dispute, and in either such case, such payment shall be without prejudice to Tenant's position. If, upon resolution of the dispute, there has been an overpayment of the Operating Expense Payment by Tenant, Owner shall credit Tenant the amount of Tenant's overpayment of the Operating Expense Payment, together with interest thereon at the Default Rate from the date of payment to the date such amount is credited to Tenant, and such credit shall be applied toward Tenant's next monthly installment(s) of fixed annual rent due under this lease. If, upon resolution of the dispute, there has been an underpayment of the Operating Expense Payment by Tenant, Tenant shall pay, within thirty (30) days after resolution of the dispute, the amount of Tenant's underpayment, together with interest thereon at the Default Rate from the date such underpayment was first due to Owner to the date of payment by Tenant.

53.05 Owner's failure during the lease term to prepare and deliver any of the statements, notices or bills set forth in this Article 53, or Owner's failure to make a demand, shall not in any way cause Owner to forfeit or surrender its rights to collect the additional rent provided for in this Article 53 which may have become due during the term of this lease; provided nothing herein shall be deemed a waiver by Tenant of any applicable statute of limitations.

53.06 Anything in Sections 53.01 through 53.05 to the contrary notwithstanding, in no event whatsoever shall the fixed annual rent be reduced below the fixed annual rent set forth on page one of the printed portion of this lease as a result of the provisions of this Article 53, except as a result of a specific written agreement signed by all parties hereto or pursuant to a rent credit pursuant to Section 53.04 above.

53.07 (a) The parties recognize and acknowledge that: (i) as of the date hereof, the meter that measures electricity necessary to operate the boiler for the Building also measures the electricity used in other portions of the Building; (ii) the Operating Expense Base includes an estimated amount attributable to the cost of electricity servicing the boiler for the Building during the Base Operational Year, which amount is $2,979.75 (the "**Estimated Boiler Base**"); and (iii) the portion of the sum payable by Tenant pursuant to Section 3 of the First Amendment of Lease between Owner and Tenant dated as of January 31, 2012, attributable to the cost of electricity servicing the boiler for the Building is $35,092.62 (the "**Boiler Payment**"), which sum was calculated as follows:

Operational Year	Estimated Amount	Less: Estimated Boiler Base	Tenant's Percentage Share	Tenant's share of Estimated Amount
2004	$ 4,326.45	$ (2,979.75)	12.0%	$ 161.60
2005	6,222.75	(2,979.75)	12.0%	389.16
2006	5,656.05	(2,979.75)	12.0%	321.16
2007	5,665.26	(2,979.75)	12.0%	322.26
2008	5,505.36	(2,979.75)	12.0%	303.07
2009	3,486.30	(2,979.75)	12.0%	60.79
2010	4,230.45	(2,979.75)	12.0%	150.08

Total	$ 35,092.62	$ (20,858.25)	12.0%	$ 1,708.12

(b) The parties agree that, in an effort to make the best determination of the actual electricity servicing the boiler for the Building, Owner shall perform, or cause to be performed, the work (the "**Meter Work**") to install a submeter (the "**Submeter**") to measure the electricity consumed by the boiler for the Building (or, in the event the boiler is no longer being used to provide heat to the Building, the operation of an alternative heating system for the Building) and Tenant shall reimburse Owner for Tenant's Proportionate Share of the actual cost of the Meter Work. Tenant shall pay, as additional rent, Tenant's Proportionate Share (i.e., 12%) of the cost to perform the Meter Work within thirty (30) days after receipt of a reasonably detailed invoice or bill therefor, which invoice shall be accompanied by third party receipts or invoices evidencing the cost of the Meter Work.

(c) Owner shall take meter readings for twelve (12) consecutive calendar months after the Submeter is installed to determine the actual cost of electricity consumed by the boiler for a 12-month calendar period (the "**Current Boiler Electricity Cost**"). Based upon the Current Boiler Electricity Cost, Owner shall calculate the actual cost of electricity servicing the boiler for the Building during the Base Operational Year (the "**Actual Boiler Base**") and the actual Boiler Payment (the "**Actual Boiler Payment**") by applying a 1.86 % annual discount factor to the Actual Boiler Base and to each Operational Year that relates to the Boiler Payment. Owner shall use the 2011 calendar year as the reference year for applying such annual discount. Owner shall furnish Tenant a statement setting forth Owner's determination of the Actual Boiler Base and the Actual Boiler Payment, together with a copy of all relevant meter readings of the Submeter (the "**Boiler Adjustment Statement**").

(d) If the Actual Boiler Base is greater than the Estimated Boiler Base, then the Operating Expense Base shall be increased by the difference between the Actual Boiler Base and the Estimated Boiler Base. If the Actual Boiler Base is less than the Estimated Boiler Base, then the Operating Expense Base shall be reduced by the amount by which the Estimated Boiler Base exceeds the Actual Boiler Base. In the event any Operating Expense Payments have been made prior to such determination, such Operating Expense Payments shall be adjusted accordingly to take into account the revised Operating Expense Base.

(e) If the Actual Boiler Payment is greater than the Boiler Payment, then within thirty (30) days of such determination and delivery of the Boiler Adjustment Statement to Tenant, Tenant shall pay such excess to Owner. If the Actual Boiler Payment is less than the Boiler Payment, then at Owner's option, Owner shall either refund such overpayment to Tenant with the delivery of the Boiler Adjustment Statement or Owner shall provide Tenant with a credit in the amount of such overpayment against the next ensuing installment of fixed annual rent payable under this Lease.

53.08 This Article 53 shall survive the expiration of the term of this lease.

SCHEDULE 3

55. Arbitration

55.01 In the event Tenant desires to submit to arbitration any dispute regarding the additional rent payable pursuant to Articles 41 or 53 of this lease, Tenant shall initiate arbitration with respect to such matter by serving a written demand for arbitration on Owner and filing two (2) copies of such demand with JAMS within thirty (30) days after the expiration of the Tax Dispute Resolution Period or OPEX Dispute Resolution Period, as the case may be.

55.02 In the event that Tenant timely submits any such dispute to arbitration as provided in Section 55.01 above, such dispute shall be determined by arbitration in New York, New York before one arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those rules, to the extent available. The arbitrator to be selected by the parties shall be a licensed attorney or licensed accountant in good standing having at least 10 years of experience in commercial real estate in New York, New York. Judgment on the award may be entered in any court having jurisdiction.

55.03 All the expenses of the arbitration shall be borne by the parties equally except that each party shall be responsible for the payment of its own legal fees and disbursements and expert witness fees.

SCHEDULE 4

12. Electric Current

12.01 Tenant acknowledges and agrees that the demised premises are separately metered for electricity. Tenant shall obtain and pay for Tenant's entire separate supply of electricity by direct application to and arrangement with the utility company supplying electricity service to the Building. Owner will continue to permit its existing electric feeders, risers, distribution equipment and wiring serving the demised premises to be used by Tenant as and to the extent existing on the date hereof. Tenant covenants and agrees that at all times its use of electric current shall not exceed the capacity of existing feeders to the building or the risers or wiring installation and Tenant may not use any electrical equipment which, in Owner's opinion, reasonably exercised, will overload such installations or interfere with the use thereof by other tenants of the building. The change at any time of the character of electric service shall in no wise make Owner liable or responsible to Tenant for any loss, damage or expenses which Tenant may sustain, provided, however, that before making any changes to the character or quantity of electrical service to the demised premises, Owner shall provide Tenant with reasonable prior notice of such proposed change so as to permit Tenant to make arrangements with the electrical utility provider servicing the demised premises for the alternative provision of electrical service to the demised premises.

12.02 If, in Tenant's reasonable opinion, the electrical service available to the demised premises is not sufficient to satisfy Tenant's electrical needs, Tenant may give Owner notice thereof (such notice being herein referred to as the "**Extra Power Notice**"), which Extra Power Notice, to be effective, shall set forth the amount and type of the additional electrical service that Tenant has determined it will need (the "**Additional Service**") and evidence reasonably satisfactory to Owner, prepared by a licensed electrician or electrical consultant, detailing the calculation of the Additional Service, the reasons therefor and the assumptions on which same was based. If Tenant gives the Extra Power Notice to Owner in accordance with the terms hereof, upon Owner's consent to such Additional Service (which consent shall not be unreasonably withheld), Tenant, at its sole cost and expense, may obtain and pay for the Additional Service by direct application to and arrangement with the company supplying electricity service to the Building. Tenant acknowledges and agrees that it shall not be unreasonable for Owner to withhold its consent to Tenant's request for any Additional Service if such Additional Service, in Owner's reasonable determination, will (a) adversely affect Owner's ability to supply or furnish electricity to other portions of the Building, including, but not limited to the common areas, service areas and/or residential portions of the Building, at any time during the term of this lease (b) cause, or be reasonably likely to cause, permanent damage or injury to the Building, any Building system or the demised premises, or (c) cause or create, or be reasonably likely to cause or create, a dangerous or hazardous condition. Tenant hereby acknowledges that Owner has not made any representation or warranty as to whether or not Tenant will be able to obtain and/or use any Additional Service.

12.03 Provided Owner has consented to Tenant's request for Additional Service and subject to Owner's approval of the Alterations necessary for Tenant to obtain such Additional Service, as and to the extent Owner's approval is required under this lease, Tenant may perform such Alterations necessary for Tenant to obtain such Additional Service; provided, that Tenant shall, in all events, use a contractor reasonably acceptable to Landlord to perform any Alterations affecting the Building electrical system (or any component thereof) or the existing electrical equipment serving the demised premises. Notwithstanding the foregoing, it shall not be deemed unreasonable for Landlord to object to any contractor: (i) that is not licensed and bonded; (ii) that fails to maintain insurance in form and substance reasonably acceptable to Landlord; (iii) whose principals do not have at least ten (10) years of industry experience in similarly situated buildings in New York City with respect to the type, size and scope of the proposed Alteration; or (iv) would result in a violation of any warranty or service contract then in place.

12.04 Tenant shall reimburse Owner for the reasonable actual costs and expenses incurred by Owner in connection with its engineer's or professional consultant's review of any request for Additional Service, and/or any request by Tenant to make Alterations of and to the Building electrical system (or any component thereof) or to the existing electrical equipment serving the demised premises, within ten (10) business days after Owner's demand therefor, which demand shall be accompanied by a copy of any bill, invoice or statement delivered by Owner's engineer or consultant evidencing such engineer's or consultant's charges to be reimbursed under this section.

12.05 Tenant shall, at its sole cost and expense, maintain in good working order and condition and make all necessary repairs to, and replacements of, any panel boards, meters, feeders, risers, wires, conduits, conductors and other equipment used by Tenant to provide electrical service exclusively to the demised premises to the extent (a) installed by Tenant or (b) exclusively serving the demised premises (whether or not installed by Tenant).

12.06 To the extent that it is absolutely necessary in connection with the performance of any Alteration to shut down any portion of the Buildings electric, water, HVAC or other Building Systems, such "shut down" shall be coordinated with Landlord and shall occur at such time designated by Landlord that will provide reasonable advance notice to residential tenants of the Building and occur during hours which will cause the least amount of interference with residential tenants of the Building. Any "shut down" shall not exceed one (1) hour per day and Tenant be responsible for the payment of any reasonable costs incurred by Landlord as a result of such "shut down" including, without limitation, any supervisory fees incurred by Landlord during such "shut down" (whether Building employees or third-party consultants).

12.07 Notwithstanding anything herein to the contrary, Tenant agrees that Owner shall not in any wise be liable or responsible to Tenant for any loss, damage, or expense that Tenant may sustain or incur, and Owner shall not otherwise be liable or responsible, if either the quantity or character of electrical service is changed, is no longer available, or is unsuitable for Tenant's requirements or the utility company providing electrical service to the Building is unable to provide sufficient electrical power to the Building.

SCHEDULE 5

Prohibited Uses

(1) Any use that creates a public or private nuisance;

(2) Any "second hand" store or "surplus" store;

(3) Any fire sale, bankruptcy sale (unless pursuant to a court order), auction house operation, fictitious going-out-of-business sale, lost-our-lease sale or similarly characterized event;

(4) Any live performance theater, meeting hall or other entertainment use (provided that the foregoing prohibition shall not prohibit musicians from performing background music from time to time within a particular store at the Demised Premises in connection with an otherwise permitted use [i.e. a sale or other special event] as long as such performance is not advertised and otherwise complies with the Building Rules and Regulations regarding noise);

(5) Any so-called "head shop", or other establishment selling or exhibiting illicit drug-related paraphernalia;

(6) Any flea market, amusement or video arcade, pool or billiard hall, night club, discotheque or dance hall;

(7) Any gambling facility or operation, including, but not limited to, off-track or sports betting parlor (excluding lottery or lotto ticket sales or similar activity as an incidental use of an otherwise permitted use);

(8) Any pawn shop, gun shop or tattoo parlor; and

(9) Any lodging purpose.

SCHEDULE 6

Prohibited Signage

(1) Flashing, moving, audible or animated signs;

(2) non-professionally prepared signs; and

(3) Signs or lights that are intended to create an image on the sidewalk in front of the Premises.

SCHEDULE 7

Building Rules and Regulations

(1) All construction materials shall be delivered to the Premises in proper containers and stored in the Premises. Waste, excess-building materials, tools and/or equipment shall not be stored or allowed to accumulate on the sidewalk, the curb or in any portion of the Building. All refuse arising from the performance of any Alteration shall be properly stored within the Premises or removed from the Premises, but no such refuse shall be stored or allowed to accumulate on the sidewalk, the curb or in any portion of the Building.

(2) All reasonable precautions shall be taken to prevent dirt and dust from permeating any portions of the Building during the progress of any Alteration.

(3) All permits shall be posted at the Premises in a conspicuous location in compliance with applicable Legal Requirements.

(4) All work shall be performed only between the hours of 9 a.m. and 5 p.m., Monday through Friday, and any work that may cause unusual noise disturbing to Building residents shall not be performed before 10 a.m.

(5) No contractors shall be permitted to enter or access any portions of the Building outside of the Premises unless directly related to the performance of an Alteration and unless accompanied by a representative of Owner. In such instance, Tenant shall provide Owner with no less than two (2) business days prior written notice advising Owner of the nature of Tenant's requested access to any portion of the Building outside of the Premises.