

CONSOLIDATED, AMENDED AND RESTATED NOTE

\$11,500,000.00

New York, New York

Dated: June 18, 2019

THIS CONSOLIDATED, AMENDED AND RESTATED NOTE (hereinafter, the "**Note**") made this ____ day of June, 2019 by [REDACTED] NYC LLC, a New York limited liability company, having an address at 1 Sinclair Drive, Great Neck, New York 11024; [REDACTED] AVE NYC LLC, a New York limited liability company, having an address at 1 Sinclair Drive, Great Neck, New York 11024; [REDACTED] STREET LLC, a New York limited liability company, having an address at 17 Martin Court, Kings Point, New York 11024; and [REDACTED] LLC, a New York limited liability company, having an address at 17 Martin Court, Kings Point, New York 11024 (hereinafter, jointly and severally referred to as the "**Maker**"), for the benefit of EV4 A [REDACTED] S LLC, a New York limited liability company, having offices c/o City Urban Realty, 99 Madison Avenue, Suite 606, New York, New York 10016 or its successors or assigns (the "**Payee**").

FOR VALUE RECEIVED, Maker promises to pay to the order of Payee, c/o City Urban Realty, 99 Madison Avenue, Suite 606, New York, New York 10016 or at such other place as Payee may designate to Maker in writing from time to time, the principal sum of ELEVEN MILLION FIVE HUNDRED THOUSAND AND 00/100 (\$11,500,000.00) DOLLARS, together with interest thereon at the Interest Rate (as hereinafter defined), calculated in the manner hereinafter set forth from and including the date of this Note to the date this Note is paid in full, as follows:

Interest only commencing on the date hereof and ending on the last day of the calendar month of this Note. Thereafter, commencing on the 1st day of August, 2019 and on the first day of each consecutive calendar month thereafter throughout the term of this Note, constant monthly payments of interest only on the unpaid balance of the Debt, representing interest at the Interest Rate (as hereinafter defined) in arrears. On the Maturity Date (as hereinafter defined), the entire unpaid Debt (as hereinafter defined) shall immediately become due and payable.

For the purposes of this Note, these terms shall be defined as follows:

1. The term "**Debt**" shall have the meaning set forth in the "Loan Agreement".
2. The term "**Exit Fee**" shall have the meaning set forth in the Loan Agreement.
3. The term "**Extended Maturity Date**" shall mean December 18, 2020, or such other date upon which the Debt pursuant to the terms of this Note becomes due and payable as herein provided, whether at such stated maturity date, by declaration of acceleration or otherwise.
4. The term "**Extension Fee**" shall mean one (1.0%) percent of the then outstanding principal balance of the Loan and shall be paid by Maker to Payee as provided herein.