

BANK LEUMI USA  
MEMBER FDIC**GUARANTY OF PAYMENT**New York, New York  
As of February 3, 2015

In consideration of financial accommodations given or to be given or continued to [REDACTED] **MAIDEN LANE, LLC**, a Delaware limited liability company (hereinafter called the "**Borrower**"), by the Lenders (hereinafter defined) and Administrative Agent (hereinafter defined), and the benefits to be obtained therefrom by the undersigned, the undersigned, jointly and severally if more than one, irrevocably and unconditionally guarantees to the Administrative Agent payment when due, whether by acceleration or otherwise, the following liabilities of the Borrower to the Lenders and Administrative Agent under those certain loans in the aggregate principal amount of up to \$120,000,000 given and/or committed by the Lenders and Administrative Agent to the Borrower on the date hereof (collectively, the "**Loans**"): (i) the Maximum Guaranteed Principal Amount (as defined below), plus (ii) all interest due on the Loans and all attorneys' fees, costs and expenses of collection incurred by the Administrative Agent in enforcing any of such liabilities. This is a guaranty of payment and not of collection.

This guaranty shall always cover the "last" dollars of the Loans at any time outstanding and shall not be reduced by any payment by the Borrower and shall continue in effect until the sooner to occur of either (i) the guaranteed obligations are irrevocably paid in full, or (ii) the Loans and all interest and other charges thereon are irrevocably paid in full.

The term "Administrative Agent" shall mean Bank Leumi USA, as administrative agent for the benefit of the Lenders under the Credit Agreement.

The term "Building Loan Agreement" shall mean that certain Building Loan Agreement of even date herewith, as the same may hereafter be amended, by and among Borrower, Administrative Agent and the Lenders.


The term "Credit Agreement" shall mean that certain Credit Agreement of even date herewith, as the same may hereafter be amended, by and among Borrower, Administrative Agent and the Lenders party thereto from time to time.

The term "Lenders" shall mean the lenders party to the Credit Agreement from time to time.

The term "**Maximum Guaranteed Principal Amount**" shall mean a portion of the outstanding principal amount of the Loans in the amount of \$33,600,000 (30% of the aggregate maximum principal amount of the Loans, exclusive of the Supplemental Loan, as that term is defined in the Credit Agreement, provided, however, that (i) the Maximum Guaranteed Principal Amount shall be reduced to an amount equal to the principal sum of \$22,400,000 (20% of the maximum principal amount of the Loans exclusive of the Supplemental Loan) if and when the First Guaranty Reduction Condition (as defined below) shall have been satisfied and for so long as the First Guaranty Reduction Condition remains satisfied, (ii) the Maximum Guaranteed Principal Amount shall be reduced to an amount equal to the principal sum of \$11,200,000 (10%

STATE OF NEW YORK     )  
                              Kings     ) ss.:  
COUNTY OF ~~NEW YORK~~     )

On the 30<sup>th</sup> day of January in the year 2015 before me, the undersigned, personally appeared JOEL KESTENBAUM personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

CHAIM WEISS  
Notary Public, State of New York  
No. 01WE6291958  
Qualified in Rockland County  
My Commission Expires October 28, 2017