

FOR VALUE RECEIVED, in consideration for and in order to induce **■ B BEDFORD LLC**, as landlord ("Landlord"), with an office at c/o ACHS Management Corp., 1412 Broadway, New York, New York, to enter into the lease dated as of the date hereof (the "Lease") with **EQUINOX BEDFORD AVE, INC.**, as tenant ("Tenant"), for part of the ground and second floors, as more particularly described in the Lease (the "Premises") in the Building located at 242 Bedford Avenue, Brooklyn, New York, **EQUINOX HOLDINGS, INC.**, a Delaware corporation, having an office at 895 Broadway, New York, New York 10003 ("Guarantor"), hereby represents, guarantees and agrees with and in favor of Landlord and its respective successors and assigns as follows:

(1) Guarantor is the current parent company of the Tenant.

(2) Guarantor, for itself and Guarantor's successors and assigns, absolutely, irrevocably and unconditionally, guarantees to Landlord, its successors and assigns, (i) the full and faithful payment and performance and observance of all obligations to be performed and observed by Tenant under the Lease, including, without limitation, the prompt and punctual payment of all Fixed Rent, additional rent and other sums payable under the Lease, including, without limitation, reasonable costs of collection and enforcement (including reasonable legal fees and disbursements) with the same force and effect as if Guarantor had been signatory to the Lease, jointly and severally liable thereunder with Tenant and (ii) the payment to Landlord of any and all damages arising from the rejection of the Lease in a bankruptcy or insolvency proceeding (collectively, "Guaranteed Obligations") from the date hereof through the date that is ten (10) years after the Rent Commencement Date (as defined in the Lease) (such period, the "Guaranty Period"). In no event shall the guaranty under this clause (2) include any Guaranteed Obligations accruing after the expiration of the Guaranty Period, except that if Tenant voluntarily vacates the Premises prior to the expiration of the Guaranty Period, then in addition to satisfying subclauses (i) and (ii) of clause (3) below, Guarantor shall be responsible for paying all Guaranteed Obligations through the expiration of the Guaranty Period plus a sum equal to twelve (12) months of Fixed Rent, Insurance Rent and Taxes due and payable by Tenant under the Lease at the time of vacating ("Early Vacating"). Notwithstanding anything to the contrary contained in this Guaranty, in no event shall Guarantor's liability include any consequential damages, or any other damages sought by Landlord, including without limitation, any acceleration of rent.

(3) From and after the expiration of the Guaranty Period, and in addition to the obligations of Guarantor pursuant to clause (2) above, unless Guarantor shall have satisfied the conditions for an Early Vacating pursuant to clause (2) above, in which case this clause (3) shall not apply, Guarantor hereby unconditionally, irrevocably and as a primary obligor hereunder guarantees to Landlord, its successors and assigns, the full, prompt and faithful payment to Landlord of all Fixed Rent and Additional Rent required to be paid under the Lease by Tenant, with the same force and effect as if Guarantor had been a signatory to the Lease,