

GUARANTY OF PAYMENT AND PERFORMANCE

This **GUARANTY OF PAYMENT AND PERFORMANCE** (this “**Guaranty**”) is executed as of March 18, 2019 by [REDACTED], an individual, having an address at 884 Eastern Parkway, Brooklyn, New York 11213 (together with his successors and permitted assigns, “**Guarantor**”), for the benefit of [REDACTED], LLC, a Delaware limited liability company, having an address at c/o Arena Investors, LP, 405 Lexington Avenue, 59th Floor, New York, New York 10174 (together with its successors and assigns, “**Lender**”).

WITNESSETH:

A. Pursuant to that certain Consolidated, Amended and Restated Promissory Note, dated of even date hereof, in the original principal amount of [TWENTY-SIX MILLION AND 00/100 DOLLARS (\$26,000,000.00)], made by [REDACTED], a New York limited liability company having an address at 884 Eastern Parkway, Brooklyn, New York 11213 (together with its successors and permitted assigns, collectively, “**Borrower**”) in favor of Lender (as the same may be amended, supplemented, restated, increased, extended or consolidated from time to time, the “**Note**”), Borrower has become indebted, and may from time to time be further indebted, to Lender with respect to a loan (the “**Loan**”), which is made pursuant to the Note and that certain Loan Agreement, dated as of even date herewith, by and between Borrower and Lender (as the same may be amended, modified, supplemented, replaced or otherwise modified from time to time, the “**Loan Agreement**”), which Loan is secured by that certain Consolidated, Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of even date herewith (as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Mortgage**”), and further evidenced, secured or governed by other instruments and documents executed in connection with the Loan (together with the Note, the Loan Agreement and the Mortgage, collectively, the “**Loan Documents**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

B. Lender is not willing to make the Loan, or otherwise extend credit, to Borrower unless Guarantor jointly and severally unconditionally guarantees payment and performance to Lender of the Guaranteed Obligations (as herein defined).

C. Guarantor has a direct or indirect ownership interest in Borrower and/or is an affiliate of Borrower, and will directly benefit from Lender making the Loan to Borrower.

NOW, THEREFORE, as an inducement to Lender to make the Loan to Borrower and to extend such additional credit as Lender may from time to time agree to extend under the Loan Documents, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Guarantor does hereby agree as follows:

ARTICLE 1 NATURE AND SCOPE OF GUARANTY

Section 1.1 Guaranty of Obligations. Guarantor hereby irrevocably and unconditionally guarantees to Lender and its successors and assigns the payment and performance of the Guaranteed Obligations as and when the same shall be due and payable,