

This Master Lease Agreement (this "Master Lease") is made and entered into as of June 1, 2019 (the "Effective Date") by and between [REDACTED] 18 HOSPITALITY LLC ("Tenant") and 1 [REDACTED] 8 STONE LLC ("Landlord").

- A. Landlord owns that certain 10-story elevator building containing approximately 20,000 square feet and located at [REDACTED] 18<sup>th</sup> Street, New York, NY 10003 (the "Building"). The Building contains eight (8) residential units over ground floor retail. The ground floor retail space is currently occupied by Paragon Sports.
- B. The eight (8) residential units contain approximately 2,000 sq.ft. each and consist of the following (each, a "Unit" and, collectively, the "Units"):

<u>Unit #</u>	<u>Floor</u>	<u>Bedrooms</u>	<u>Bathrooms</u>
2	2 <sup>nd</sup>	4	3
3	3 <sup>rd</sup>	4	3
4	4 <sup>th</sup>	4	3
5	5 <sup>th</sup>	4	3
6	6 <sup>th</sup>	4	3
7	7 <sup>th</sup>	4	3
8	8 <sup>th</sup>	4	3
PH	9 <sup>th</sup> & 10 <sup>th</sup> (with rooftop access)	4	4

- C. Tenant has developed a marketing and rental program for the Units under which Tenant will endeavor to sublease each Unit through "Airbnb" short-term rentals.
- D. This Master Lease sets forth the terms and conditions under which Tenant will lease the Units from Landlord.

1. **Units and Use**. Tenant agrees to lease from Landlord and Landlord agrees to lease to Tenant each Unit for the purposes of subleasing them for short-term rentals. Tenant may sublease any Unit for any length of time provided that any such sublease terminates on or prior to the Termination Date (as defined in and/or extended under Section 2 below). In addition to this Master Lease, each Unit will be leased to Tenant under and governed by the terms of the Standard Form of Fair Market Apartment Lease (FOR APARTMENTS NOT SUBJECT TO THE RENT STABILIZATION LAW) attached to this Master Lease as **Exhibit A** (each such lease, a "Unit Lease" and, collectively, the "Unit Leases"). Notwithstanding anything in any Unit Lease to the contrary, in the event of any conflict between the terms of this Master Lease and the terms of any Unit Lease, the terms of this Master Lease shall control to the extent of such conflict.

2. **Term**. The term of this Master Lease is five (5) years (the "Term") commencing on the Effective Date and terminating on the calendar day immediately preceding the fifth (5<sup>th</sup>)