

LIMITED GUARANTY

Knotel, Inc., a Delaware corporation, having an address at 33 West 17th Street, 2nd Floor, New York, NY 10011 ("Guarantor"), as guarantor, under that certain Office Lease dated as of March 31, 2019 (the "Lease") by and between [REDACTED] 39-260 REALTY LLC, a New York limited liability company, as landlord, having an address at c/o MJ Orbach Associates Inc., 70 West 36th Street, Suite 10B, New York, New York 10018, and [REDACTED] NYC LLC, a New York limited liability company ("Tenant"), as tenant, for the leasing by Tenant of the entire rentable area of the 10th floor and the entire rentable area of the 19th floor (together, the "Premises"), in the building located at 260 West 39th Street, New York, New York, in order to induce Landlord to enter into the Lease, and for other good and valuable consideration, the receipt of which is hereby acknowledged, unconditionally and irrevocably guarantees to Landlord the following, subject to the terms of this Guaranty: the full and prompt payment of all obligations of Tenant due under the Lease, including, without limitation, the payment of Fixed Rent and Additional Rent, including, without limitation, Landlord's Unamortized Costs (the "Payment Obligation"), subject to the terms hereinafter.

Landlord shall not be required to: (i) deliver any notice to Guarantor of nonpayment, or nonperformance, or proof, or notice of demand, to hold the undersigned responsible under this guaranty (this "Guaranty"); or (ii) commence or continue any action or litigation against Tenant for non-payment or other default by Tenant under the Lease, all of which the undersigned hereby expressly waives and expressly agrees that the legality of this Guaranty and the agreements of Guarantor under this Guaranty shall not be ended, or changed by reason of the claims by Landlord against Tenant of any of the rights or remedies given to Landlord as agreed in the Lease.

Guarantor shall also reimburse Landlord for all reasonable counsel fees and other expenses actually incurred by Landlord in enforcing or attempting to enforce this Guaranty (the "Legal Fee Obligation", together with the Payment Obligation, the "Obligations").

Notwithstanding anything to the contrary set forth in this Guaranty, Guarantor's maximum cumulative liability under this Guaranty with respect to the Obligations (other than the Legal Fee Obligation, which is not subject to a cap), shall equal the amount of Fixed Rent and the Tax Payment due under the Lease for Lease Month 1 through Lease Month 18 and fifty percent (50%) of Landlord's Unamortized Costs (the "Guaranty Cap") (provided, however, for purposes of this Guaranty, "Landlord's Unamortized Costs" shall mean the unamortized portion of the Fixed Rent Abatement which is unamortized as of the date of the applicable Reduction Date (defined hereinafter) (based on an a straight-line amortization over the Term with interest at a rate of five percent (5%) per annum). Provided (i) no monetary default by Tenant under the Lease occurs and continues following applicable notice and cure periods prior to the applicable date on which the Guaranty Cap is scheduled to be reduced (each date of scheduled reduction of the Guaranty Cap, a "Guaranty Cap Reduction Date") more than two (2) times regardless if cured (more than two (2) monetary defaults described in this item (i), together, a "Pre-Cap Reduction Date Default") and (ii) no monetary default has occurred and continues following applicable notice and cure periods on the applicable Guaranty Cap Reduction Date (any such monetary default which has occurred and continues following applicable notice and cure periods on a Guaranty Cap Reduction Date, a "Cap Reduction Date Default"), the Guaranty Cap shall be reduced as follows: (a) to an amount equal to Fixed Rent and the Tax Payment due under the Lease for the period of Lease Month 19 through Lease Month 27 plus fifty percent (50%) of Landlord's Unamortized Costs on the first day of Lease Month 19; (b) to an amount equal to Fixed Rent and the Tax Payment due under the Lease for the period of Lease Month 31 through Lease Month 36 plus fifty percent (50%) of Landlord's Unamortized Costs on the first day of Lease Month 31; (c) to an amount equal to Fixed Rent and the Tax Payment due under the Lease for the period of Lease Month 43 through Lease Month 45 plus fifty percent (50%) of Landlord's Unamortized Costs on the first day of Lease Month 43, and (d) reduced to zero on the first day of Lease Month 67. If, however, a Pre-Cap Reduction Date Default has occurred prior to a Guaranty Cap Reduction Date, each reduction of the Guaranty Cap scheduled to occur thereafter shall be waived, provided, however, if a Pre-Cap Reduction Date Default does not re-occur for a period of twelve (12) months following the Pre-Cap Reduction Date Default in question, each reduction of the Guaranty Cap scheduled to occur following the default shall be reinstated (subject to the satisfaction of the conditions otherwise set forth in this Paragraph), provided, further, each Guaranty Cap Reduction Date shall adjust to occur on the date which is twelve (12) months following the Guaranty Cap Reduction Date(s) set forth in this