

AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE (this "Lease"), made as of the 27th day of July, 2010, by and between LIN-DAN GARAGE CORP., a New York corporation, with offices c/o Wohl, Fried, Roth & Kirshenber, C.P.A.s, P.C., 3 Columbus Circle - Suite 720, New York, New York 10019-1903 ("Landlord"), and BENEFICIAL 21 PARKING LLC, a New York limited liability company, with offices at 211 East 38th Street, New York, New York 10016 ("Tenant").

RECITALS:

Landlord and Tenant wish to enter into this Lease on the terms and conditions contained herein.

WITNESSETH:

Landlord and Tenant, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby covenant and agree as follows:

ARTICLE I

DEMISED PROPERTY: RESERVATION OF DEVELOPMENT RIGHTS

1.01. Landlord, for and in consideration of the rents, covenants and agreements hereinafter reserved, mentioned and contained on the part of Tenant; its successors and assigns, to be paid, kept and performed, has leased, rented, let and demised, and by these presents does lease, rent, let and demise unto Tenant, and Tenant does hereby lease, take and hire for the Term (as hereinafter defined), upon and subject to those matters set forth on the exhibit attached hereto and made a part hereof as Exhibit B (collectively, the "Permitted Encumbrances") and the other conditions hereinafter expressed:

(a) The land commonly known as 329-333 East 21st Street, New York, New York 10010, as more particularly described on the exhibit attached hereto and made a part hereof as Exhibit A (the "Land"); and

(b) Any improvements now and at any time hereafter constructed and situated upon the Land, including all fixtures, apparatus, appliances, partitions and other personal property now located thereon but only to the extent owned or leased by Landlord, all of which are hereinafter referred to as the "Building". (The Land and the Building are hereinafter referred to as the "Premises" or the "Demised Premises").

Landlord hereby grants Tenant an exclusive license, during the Term, to use all of Landlord's right, title and interest in and to the driveway in front of the Premises.

1.02. Notwithstanding anything to the contrary set forth herein, Tenant acknowledges and agrees that all floor areas (as defined in the Zoning Resolution of the City of New York, as amended from time to time) not already incorporated into the Building as of the date hereof (the "Development Rights") shall in no event be deemed part of the Premises leased to Tenant hereunder and may be freely used or sold to any person or entity for any price at the sole discretion of Landlord. In connection with the sale, use or other payment of all or any part of the Development Rights, Tenant shall, at the reasonable expense of Landlord, cooperate with and give all consents necessary or reasonably required by Landlord in connection with any agreement arising out of or in connection with any Development Rights and/or the filing and prosecution of all applications for required licenses, permits, approvals, certificates, rulings or amendments, and shall execute such documents and applications and furnish such information as may be reasonably required by Landlord in connection therewith. Further, Tenant agrees, at Landlord's reasonable expense, to execute and deliver such documents and agreements as Landlord may reasonably request for the purpose of causing Development Rights from other premises to be combined with those affecting the Premises.