

AGREEMENT OF LEASE

AGREEMENT OF LEASE (the "Agreement" or "Lease"), made as of FEBRUARY 1, 2017, by and between [REDACTED] NY LLC, a New York limited liability company having an office c/o Otterbourg P.C., 230 Park Avenue, New York, New York 10169 ("Landlord"), and **RALPH LAUREN RETAIL, INC.**, a Delaware corporation having an office at 625 Madison Avenue, New York, New York 10022 ("Tenant"). WMS

WITNESSETH:

The parties hereto, for themselves, their legal representatives, successors and assigns, hereby covenant as follows:

DEFINITIONS

- (1) "ADA" has the meaning set forth in Section 8A hereof.
- (2) "Additional Rent" has the meaning set forth in Section 1A hereof.
- (3) "Alterations" means any and every permanent and affixed structural alteration, addition, construction, improvement, or modification of or to the Premises and/or any and every structural installation in the Premises by Tenant (including all electrical, mechanical, plumbing, heating, ventilating and air conditioning installations affixed or attached to the Premises that were installed by Tenant).
- (4) "Applicable Rate" shall mean the lesser of (x) two percent (2%) above the then current prime rate charged by JPMorgan Chase Bank, N.A., or its successor, and (y) the maximum rate permitted by applicable law.
- (5) "Approved Sign" has the meaning set forth in Section 30A hereof.
- (6) "Bankruptcy Code" shall mean 11 U.S.C. Section 101 *et seq.*, or any statute of similar nature and purpose.
- (7) "Base Tax" has the meaning set forth in Section 3A hereof.
- (8) "Base Tax Year" has the meaning set forth in Section 3A hereof.
- (9) "Building" shall mean all the buildings, equipment and other improvements and appurtenances of every kind and description now located or hereafter erected, constructed or placed upon the land and any and all alterations, renewals, and replacements thereof, additions thereto and substitutions therefor, known by the address of [REDACTED] Broadway, New York, New York, and having an additional entrance known as [REDACTED] Street, New York, New York.
- (10) "Building Systems" shall mean the mechanical, electrical, sanitary, heating, air conditioning, ventilating, elevator, plumbing, life-safety and other service systems of the Building.
- (11) "Business Days" shall mean all days, excluding Saturdays, Sundays and all days observed by the labor unions servicing the Building as legal holidays.
- (12) "Certificate of Occupancy" shall mean a Certificate of Occupancy for the Building from the Department of Buildings of the City of New York that provides for a retail use of the Premises.