

THIS INDENTURE OF LEASE (this "Lease"), dated as of the 21<sup>st</sup> day of July, 2013, by and between [REDACTED] DNAL [REDACTED] ZA ASSOCIATES, L.P., a New York limited partnership ("Landlord"), having an office at 750 Lexington Avenue, New York, New York 10022, and SEPHORA USA, INC., a Delaware corporation ("Tenant"), having an office at First Market Tower, 525 Market Street, 32<sup>nd</sup> Floor, San Francisco, California 94105.

WITNESSETH:

ARTICLE 1  
Premises

1.01. Landlord hereby leases unto Tenant and Tenant hereby hires from Landlord, all those certain retail store premises with contiguous space, as shown on the floor plan annexed hereto as **Exhibits A and A-1** attached hereto (the "**Demised Premises**"), on the ground level and lower level in that certain building known as and by the street number 750 Lexington Avenue in the Borough of Manhattan, City, County and State of New York (the "**Building**"). For purposes of this Lease, "Land" means the land described on **Exhibit B** attached hereto.

1.02. No vaults, vault space or area, whether or not enclosed or covered, not within the property line of the Building is leased hereunder, anything contained in or indicated on any sketch, blueprint or plan, or anything contained elsewhere in this Lease to the contrary notwithstanding. Landlord makes no representation as to the location of the property line of the Building. All vaults and vault space and all such areas not within the property line of the Building, which Tenant may be permitted to use and/or occupy, is to be used and/or occupied under a revocable license, and if any such license be revoked, or if the amount of such space or area be diminished or required by any Federal, state or municipal authority or public utility, Landlord shall not be subject to any liability nor shall Tenant be entitled to any compensation or diminution or requisition be deemed constructive or actual eviction. Any tax, fee or charge of municipal authorities for such vault or area shall be paid by Tenant.

ARTICLE 2  
Term

2.01. Subject to the provisions of Article 41 hereof, this Lease is effective from and after the date hereof (the "**Effective Date**"). The term of this Lease (the "**Term**") shall be for the period commencing on the first day of the month following the date hereof (the "**Commencement Date**") and ending on January 31<sup>st</sup> following the tenth (10<sup>th</sup>) anniversary of the Rent Commencement Date (defined below) (the "**Expiration Date**"), or shall end on such earlier date upon which such Term may expire or be cancelled or terminated pursuant to any of the conditions or covenants of this Lease or pursuant to law.