

## LEASE

THIS LEASE entered into as of the 28th day of March, 2011, by and between 40 [REDACTED] D [REDACTED] TES NO. 3 LLC, a Delaware limited liability company having an office at c/o Waterbridge, 590 Madison Avenue, 34<sup>th</sup> Floor, New York, NY 10022 (hereinafter called "Landlord") and 40 [REDACTED] [REDACTED] rcial LLC, a Delaware limited liability company having office c/o Zamir Equities, 587 Fifth Avenue, New York, New York (hereinafter called "Tenant").

WITNESSETH:

Upon the terms and subject to the conditions hereinafter set forth, Landlord hereby leases to Tenant, and Tenant hereby leases from the Landlord, the Premises (as hereinafter defined).

1. THE PREMISES.

(a) The property hereby leased to Tenant is more particularly described on Schedule B attached hereto (the "Premises") in the building (the "Building") located on the Land (the "Land") situated in the City, County and State of New York more particularly described in Schedule A attached hereto and by this reference made a part hereof. The Premises for purposes of this Lease constitutes the entire third floor, conclusively deemed to and consisting of 17,012 square feet, in the condominium building known as The Setai Condominium at 40 Broad Street, New York, New York (the "Condominium"), also comprising part of Unit 3 at the Condominium.

(b) The Premises are demised and let hereunder subject to (i) the existing state of the title thereof as of the commencement of the term of this Lease, (ii) any state of facts which an accurate survey or physical inspection thereof might show, (iii) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction, and (iv) with respect to the improvements located at the Premises (collectively with the Premises, the "Improvements"), their condition as of the commencement of the term of this Lease, without representation or warranty by Landlord. Tenant represents to Landlord that Tenant has examined the title to and the physical condition of the Premises prior to the execution and delivery of this Lease and has found the same to be satisfactory for all purposes hereof.

(c) Tenant agrees to accept the Premises, the physical condition thereof and the occupants thereof, all in the "AS IS" condition in which the Premises (and each portion thereof) is or will be on the Commencement Date (hereinafter defined), without any representation or warranty, express or implied in fact or by law, by Landlord and without recourse to Landlord, as to the nature, condition or usability thereof or the occupancy (or vacancy) thereof, and Landlord shall have no obligation to perform any work nor provide any services during the term of this Lease or with respect to the Premises to make or render the same ready or suitable for Tenant's use or occupancy. Neither any change in the condition of the Premises (or any portion thereof) for any reason or by any cause nor the presence or absence of any subtenant(s) (of any tier) or other occupants of the Premises shall affect the provisions and conditions of this Lease or entitle Tenant to any diminution or abatement of Base Rent (as