

PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "Agreement") is entered into as of October 5th, 2016 (the "Effective Date") by and between [REDACTED] Non [REDACTED] LLC, a corporation (the "Owner"), and [REDACTED] Stay Inc, a corporation (the "Manager"), and together with the Owner, the "Parties").

RECITALS

WHEREAS, the Owner is the owner of that certain apartment building located at 236, East 15th Street, New York (the "Property"); and

WHEREAS, the Owner wishes to engage the Manager as manager of the Property on the terms and conditions set forth below; and

WHEREAS, the Manager wishes to provide the management services (as defined below) in accordance with the terms of this Agreement; and

WHEREAS, each Party is duly authorized and capable of entering into this Agreement.

NOW THEREFORE, in consideration of the above recitals and the mutual promises and benefits contained herein, the Parties hereby agree as follows:

1. APPOINTMENT; ACCEPTANCE.

The Owner hereby appoints the Manager, and the Manager accepts the appointment, on the terms and conditions provided below, as its exclusive management and leasing agent of the Property. The Manager shall oversee the operation, rental, leasing, maintenance, and repair of the Property in a professional manner.

2. MANAGER'S AUTHORITY; OBLIGATIONS.

(a) Authority. The Owner expressly authorizes and empowers the Manager to do any and all lawful things necessary for the fulfillment of this Agreement including, but not limited to, the following:

- (1) collect all rents issuing from the Property as they become due;
- (2) Collect and refund tenants' security deposits at the expiration of leases;
- (3) execute and serve, in the Owner's name, such notices and demands on delinquent tenants as the Manager may deem necessary and proper;
- (4) institute, settle, or compromise, in the Owner's name, any legal action and make use of such methods of legal process against a delinquent tenant or a