

GUARANTY OF COMPLETION

THIS GUARANTY OF COMPLETION (this "Guaranty") is made as of April 10, 2017 by [REDACTED] M [REDACTED] Z [REDACTED] B, an individual having an address of [REDACTED] 6 [REDACTED] st [REDACTED] nd Street, [REDACTED] hnt [REDACTED], [REDACTED] w [REDACTED] k, [REDACTED] w [REDACTED] k [REDACTED] 1 ("Guarantor"), in favor of [REDACTED] LD [REDACTED] EK [REDACTED] TAL [REDACTED] C, [REDACTED] w [REDACTED] k [REDACTED] ed liability company, having an address of [REDACTED] 5 [REDACTED] tton Avenue, Suite 3120, New York, New York 10022, as administrative agent and collateral agent for the Lenders (as defined in the Loan Agreement (as defined herein)) (in such capacity, and together with its successors and assigns, "Administrative Agent").

Recitals

WHEREAS, the Lenders have made or are about to make a building loan to [REDACTED] A [REDACTED] AL [REDACTED] RTY (NYS) [REDACTED] C, [REDACTED] w [REDACTED] k [REDACTED] ed liability [REDACTED] ny, having an address of [REDACTED] 6 [REDACTED] st 22nd Street, Apartment 9N, New York, New York 10011, Attention: Naeem Riaz Tyab ("Borrower"), in the principal amount of \$10,000,000.00 (the "Loan"), which Loan is evidenced by that certain Building Loan Promissory Note, dated as of the date hereof, executed by Borrower in favor of Administrative Agent (together with all extensions, renewals, modifications, substitutions, amendments and restatements thereof, the "Note"), and which Note is secured by, among other things, that certain Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement dated as of the date hereof, executed by Borrower in favor of Administrative Agent (together with all extensions, renewals, modifications, substitutions, amendments and restatements thereof, the "Mortgage") and advanced pursuant to that certain Building Loan Agreement, dated as of the date hereof, executed by Borrower, Administrative Agent and the Lenders (together with all extensions, renewals, modifications, substitutions, amendments and restatements thereof, the "Loan Agreement");

WHEREAS, Guarantor is the owner of an indirect interest in Borrower and will directly benefit from the making of the Loan to Borrower; and

WHEREAS, it is a condition precedent to the Lenders making the Loan to Borrower that Guarantor shall have executed and delivered this Guaranty to Administrative Agent.

NOW, THEREFORE, as an inducement to the Lenders to make the Loan to Borrower, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Guarantor hereby represents, warrants and covenants to Administrative Agent as follows:

1. Authorization and Enforceability of Loan Documents. The Loan Agreement, Note, Mortgage and all other documents executed and delivered by Borrower to Administrative Agent and/or any of the Lenders in connection with the Loan (the Loan Agreement, Note, Mortgage and such other documents hereinafter, sometimes, the "Loan Documents") have been duly authorized and executed by the signatories thereto and are legal, valid and binding instruments, enforceable against such parties in accordance with their respective terms. Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Loan Agreement.