

## INTERCREDITOR AGREEMENT

This **INTERCREDITOR AGREEMENT**, dated as of December 13, 2017 (this "**Agreement**"), by and between [REDACTED] **STREET PARTNERS REALTY OPERATING PARTNERSHIP, L.P.**, a Delaware limited partnership, having an address at 142 West 57th Street, Suite 1201, New York, New York 10019, as the holder of the Senior Loan (as such term is herein defined) (in such capacity, "**Senior Lender**"), and [REDACTED] **LENDER, LLC**, a New York limited liability company, having an address at 207 West 25 Street, 9<sup>th</sup> Floor, New York, New York 10001, as administrative agent, collateral agent and a lender for the Mezzanine Loan (as such term is herein defined) (in such capacity, "**Mezzanine Lender**").

### **RECITALS**

**WHEREAS**, pursuant to the terms, provisions and conditions set forth in that certain Loan Agreement, dated as of the Closing Date (as the same may be amended, replaced, restated, supplemented or otherwise modified from time to time, the "**Senior Loan Agreement**"), by and between 96 Wythe Acquisition LLC, a New York limited liability company (together with its successors and permitted assigns, "**Borrower**") and Senior Lender, Senior Lender made a loan to Borrower (the "**Senior Loan**"), which Senior Loan is evidenced by that certain Promissory Note, dated as of the Closing Date, in the stated principal amount of Sixty-Eight Million and No/100 Dollars (\$68,000,000.00) by Borrower in favor of Senior Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Senior Note**"), and secured by, among other things, that certain first priority Consolidation, Modification, Spreader and Extension Agreement more particularly described on Exhibit A hereto, dated as of the Closing Date and executed and delivered by Borrower for the benefit of Senior Lender (and as such term is further defined in the Senior Loan Agreement, individually or collectively as context may require, the "**Mortgage**"), which Mortgage encumbers the real property and all improvements thereon and appurtenances thereto described in the Mortgage, individually or collectively, as the context may require, the "**Premises**") (the Mortgage, together with the other instruments and documents evidencing or securing the Senior Loan set forth on Exhibit A hereto, as any of the foregoing, including the other instruments and documents set forth on Exhibit A hereto, may be modified, amended, extended, supplemented, restated or replaced from time to time, subject to the limitations and agreements contained in this Agreement, collectively the "**Senior Loan Documents**");

**WHEREAS**, pursuant to the terms, provisions and conditions set forth in that certain Mezzanine Loan Agreement, dated as of the Closing Date, by and between 96 Wythe Mezz DE LLC, a Delaware limited liability company (together with its successors and permitted assigns, "**Mezzanine Borrower**") and Mezzanine Lender (as the same may be amended, replaced, restated, supplemented or otherwise modified from time to time, the "**Mezzanine Loan Agreement**"), Mezzanine Lender made a loan to Mezzanine Borrower (the "**Mezzanine Loan**"), which Mezzanine Loan is evidenced by that certain Promissory Note, dated as of the Closing Date, in the stated maximum principal amount of Twelve Million Five Hundred Thousand and No/100 Dollars (\$12,500,000.00) by Mezzanine Borrower in favor of Mezzanine Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Mezzanine Note**"), which Mezzanine Loan is secured by, among other things, that certain (i) Pledge and Security Agreement, dated as of the Closing Date, from Mezzanine