

LEASE AGREEMENT made this 1st day of January, 2000, by and between 895 Broadway, LLC, a New York limited liability company having an office at 895 Broadway, New York, New York 10003 ("Landlord"), and Broadway Equinox, Inc., a New York corporation having an office at 895 Broadway, New York, New York 10003 ("Tenant").

WITNESSETH:

Landlord is the fee owner of the building located at 895 Broadway, New York, New York 10003.

Landlord desires to lease to Tenant and Tenant desires to lease from Landlord the entire ground floor, mezzanine, basement, and a part of the second floor for use as an upscale fitness center and spa facility.

In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

ARTICLE I

CERTAIN DEFINITIONS

The following terms shall have the meanings hereinafter ascribed to them:

1.01 "Additional Rent" shall mean all amounts payable under this Lease by the Tenant to the Landlord other than Fixed Annual Rent or the payment to be made pursuant to Article V.

1.02 "Building" shall mean the structure existing on the Property and any improvements, betterments, additions or modifications made thereto from time to time.

1.03 "Commencement Date" shall mean the date on which the Term of this Lease shall commence as set forth in Article VI hereof.

1.04 "Demised Premises" shall mean that portion of the Building described as entire ground floor, basement, mezzanine, and the partial second floor space all as delineated on Exhibit A annexed hereto and made a part hereof.

1.05 "Expiration Date" shall mean the date on which the Term of this Lease expires as set forth in Article VI hereof.