

PAYMENT GUARANTY

THIS PAYMENT GUARANTY (this "Guaranty") is made as of April 10, 2017 by NAEEM RIAZ TYAB, an individual having an address of 12 [REDACTED] Street, [REDACTED] Apartment 9N, New York, New York 10011 ("Guarantor"), in favor of [REDACTED] CAPITAL 2, LLC, a New York limited liability company, having an address of 575 Lexington 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").

WHEREAS, the Lenders have made or are about to make a building loan to [REDACTED] Y (NYS) LLC, a New York limited liability company, having an address of [REDACTED] 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, the Lenders are not willing to make the Loan unless this Guaranty is duly executed by Guarantor and delivered to Administrative Agent and the Lenders; and

WHEREAS, Guarantor is the owner of direct or indirect beneficial interests in Borrower, and Guarantor will benefit from making of the Loan to Borrower.

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 guarantees to Administrative Agent the prompt and full payment and performance of the indebtedness and obligations described below in this Guaranty (collectively called the "Guarantor's Obligations"), this Guaranty being upon the following terms and conditions:

1. 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.

2. Guarantor hereby unconditionally and irrevocably guarantees to Administrative Agent the punctual payment when due, whether by lapse of time, by acceleration of maturity, or