NYSCEF DOC. NO. 18

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GUARANTY OF LEASE

WITNESSETH:

WHEREAS, Landlord and Dean & DeLuca, Inc. ("Tenant") are simultaneously herewith entering into a lease (the "Lease") for certain premises as described in the Lease;

WHEREAS, Guarantor is an owner, directly or indirectly, of Tenant and has a financial interest in the success of Tenant; and

WHEREAS, Landlord would not have entered into the Lease unless Guarantor executed and delivered this Guaranty.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and legal sufficiency of which Guarantor hereby acknowledges, Guarantor hereby agrees as follows:

- 1. Unless otherwise specifically noted, all capitalized terms used in this Guaranty shall have the meanings ascribed to them in the Lease.
- 2. (i) Guarantor hereby unconditionally and irrevocably guarantees to Landlord the full performance and observance of all of the monetary terms, covenants and conditions of the Lease on Tenant's part to be observed and performed under the Lease, including, without limitation, the full and prompt payment of Rent, including, but not limited to, the Fixed Rent, Percentage Rent, Additional Rent, and any and all other sums and charges payable by Tenant under the Lease (the "Guarantied Obligations"). Guarantor hereby covenants to Landlord that if Tenant, or Tenant's successors or assigns, shall at any time during the term of the Lease default in the payment or performance of any of the Guarantied Obligations beyond any applicable notice and cure period, then irrespective of any defense or any right of set-off, credit or claim that Tenant may have against Landlord, Guarantor shall forthwith pay such Guarantied Obligations to the Landlord and shall forthwith faithfully perform and fulfill all of such Guarantied Obligations, and shall forthwith pay to Landlord all attorneys' fees, disbursements and court costs incurred by Landlord or caused by any such default and/or by the enforcement of this Guaranty.
- (ii) If Tenant (a) shall have served notice upon Landlord of Tenant's intention to vacate the Premises on a date set forth in the notice, such date to be not less than 120 days after delivery of Tenant's notice to Landlord (the "Vacate Date"), (b) shall have vacated and delivered possession of the Premises to the Landlord in accordance with the provisions of the Lease and in the condition required thereunder and has executed a Surrender Agreement in a form reasonably acceptable to Landlord (such date, the "Possession Date"), in each case on or before the Vacate