

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made as of this day 15th of February, 2017 ("Effective Date") by and between 10 [REDACTED] AVENUE LLC, a Delaware limited liability company ("Landlord") and PU [REDACTED] NYC 62ND STREET CORP. a New York corporation ("Tenant").

WITNESSETH:

In consideration of the rents to be paid and the covenants to be performed by Tenant, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the following described Premises, upon the following terms and conditions (capitalized terms used herein without definition shall have the meanings ascribed to such terms in Exhibit "D"):

1. FUNDAMENTAL LEASE PROVISIONS

A. **Building:** The buildings and improvements now or hereafter known as 10 [REDACTED] Avenue (a/k/a [REDACTED] 62nd Street) located in the City of New York, County of New York, State of New York. (Section 2(A))

B. **Premises:** Space #4 on the ground floor of the Building (the "Premises") as depicted by crosshatching on Exhibit "B". (Section 2(B))

C. **Floor Area of the Premises:** Approximately 544 rentable square feet on the ground floor of the Building. (Section 2(B))

D. **Term:** From the Commencement Date until the Expiration Date, unless sooner terminated pursuant to the terms of this Lease ("Initial Term"). The Initial Term and Renewal Term, if any, are collectively the "Lease Term"/"Term".

E. **Options to Renew:** None. (Section 29JJ)

F. **Required Opening Date:** Two hundred ten (210) days following the Commencement Date. (Section 3(B))

G. **Rent Commencement Date:** One hundred twenty (120) days after the Commencement Date (the "Fixturing Period").

H. **Expiration Date:** The last day of the month which occurs ten (10) years following the Rent Commencement Date (unless the Rent Commencement Date occurs on the first day of the month, in which case the Expiration Date shall mean the last day of the month preceding the month which occurs ten (10) years following the Rent Commencement Date), unless sooner terminated (or extended, if applicable), as hereinafter provided.

I. **Fixed Minimum Rent:** (Section 5(C))

<u>Initial Term:</u>	<u>Annual</u>	<u>Monthly</u>	<u>\$ Per Sq. Ft.</u>
Year 1	\$163,200.00	\$13,600.00	\$300.00
Year 2	\$168,096.00	\$14,008.00	\$309.00
Year 3	\$173,138.88	\$14,428.24	\$318.27
Year 4	\$178,333.05	\$14,861.09	\$327.82
Year 5	\$183,683.04	\$15,306.92	\$337.65
Year 6	\$189,193.53	\$15,766.13	\$347.78
Year 7	\$194,869.33	\$16,239.11	\$358.22
Year 8	\$200,715.41	\$16,726.28	\$368.96
Year 9	\$206,736.88	\$17,228.07	\$380.03
Year 10	\$212,938.98	\$17,744.92	\$391.43

J. **Gross Sales:** To be reported quarterly. (Section 5(H))

Gross Sales Base Amounts for Lease Term/Term: N/A

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