

THIS LEASE is made as of this 31ST day of March, 2015 (this "Lease"), by and between RETAIL OWNER LLC, a Delaware limited liability company, whose address is 2049 Century Park East, 41st Floor, Los Angeles, California 90067 ("Landlord"), and VICTORIA'S SECRET STORES, LLC, a Delaware limited liability company whose address is 3 Limited Parkway, P.O. Box 182799, Columbus, Ohio 43218-2799 ("Tenant").

Landlord, in consideration of the rent to be paid and the covenants to be performed by Tenant, does hereby, subject to the provisions of this Lease, demise and lease unto Tenant, and Tenant hereby rents and hires from Landlord, those certain premises identified on Exhibit "A-2" attached hereto and made a part hereof (the "Premises") in the areas described in Exhibit "A-1" (sometimes referred to herein as the "Retail Component"). The Premises is described as follows:

Store No. LL5153, being approximately 1,536 square feet of Floor Area (with no less than the linear frontage as shown on Exhibit "A-2") in the area known as West Street, Lower Level I.

Tenant acknowledges that the Retail Component is leased by Landlord from Ground Lessor pursuant to the Ground Lease (as hereinafter defined).

FUNDAMENTAL LEASE PROVISIONS

The following references furnish data to be incorporated in the specified sections of this Lease and shall be construed as if set forth in this Lease:

(1) **Section 1.02: Term:**

Commencement Date: The date of execution of this Lease by Landlord and Tenant as set forth above.

Rental Commencement Date: The "Rental Commencement Date" shall be the date which is the earlier to occur of (A) the date on which Tenant opens its store in the Premises for business to the public and (B) the date which is one hundred fifty (150) days following the last to occur of (i) the Delivery Date, (ii) provided Tenant complies with the terms of Article VII of Exhibit B and timely achieves all Milestones, Tenant's receipt of all permits required by Governmental Authorities to perform Tenant's Initial Alterations, (iii) provided Tenant complies with the terms of Article VII of Exhibit B and timely achieves all Milestones, the approval by Landlord, the Port Authority (to the extent approval of the Port Authority is required) and Ground Lessor (to the extent approval of the Ground Lessor is required) of Tenant's plans for Tenant's Initial Alterations and (iv) Tenant's receipt of a fully-executed counterpart of this Lease. Notwithstanding anything to the contrary contained in this Lease, the one hundred fifty (150) day period set forth above shall be delayed one day for each day during which Tenant is prevented from performing Tenant's Initial Alterations by reason of any of the events described in Section 27.04 of this Lease.

The Grand Opening Date: Estimated to be October 8, 2015.

Expiration Date: The January 31st next following the month in which the tenth

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