

LEASE AGREEMENT

BY AND BETWEEN

HAMPSHIRE MANAGEMENT COMPANY, LANDLORD

AND

CITY OF YONKERS, TENANT

FOR THE PREMISES LOCATED AT:

60 FULLERTON AVENUE, YONKERS, NEW YORK

Date: February 19 , 2015

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LEASE, effective this 1st day of February 2015 between **HAMPSHIRE MANAGEMENT COMPANY, LLC**, a New York limited liability company, maintaining an office at 969 Midland Avenue, Yonkers, New York 10704 ("Landlord") and **CITY OF YONKERS** a municipal corporation, maintaining an office at 40 South Broadway, Yonkers, New York 10701 ("Tenant").

WITNESSETH:

ARTICLE 1 DEFINITIONS

For the purposes of this lease (this "Lease" or this "lease"), the term "Building" shall mean the building located at 60 Fullerton Avenue, Yonkers, New York, of which the demised premises (hereinafter, the "demised premises" or the "Premises") form a part. The parties hereby stipulate and agree that the Premises shall be deemed to contain 25,000 rentable square feet of space on the 1st floor of the Building approximately as indicated on the location plan annexed hereto and made a part hereof as Exhibit A. The parties agree that the Tenant shall have the non-exclusive right to use the loading dock which services the Premises. The term "Commencement Date" shall mean February 1, 2015.

ARTICLE 2 PREMISES

Landlord hereby leases to Tenant and Tenant hereby hires from Landlord the Premises, together with the right to utilize in common with others, for ingress and egress, the lobbies, elevators, parking areas and other public portions of the Land and Building.

ARTICLE 3 USE

Section 3.01 Tenant shall use the Premises for: (a) the Print Shops for the City of Yonkers and Yonkers Public Schools; (b) storage space for Tenant's records and archives; (c) offices for City of Yonkers employees; and (d) such other uses as needed by the City with Landlord's prior written consent which consent will not be unreasonably withheld.

Section 3.02 Tenant shall not permit the Premises to be used in any manner which would in any way (i) violate the Certificate of Occupancy for the Premises or any laws or requirements of public authorities; (ii) make void or voidable any casualty or liability insurance policy then in force with respect to the Premises; (iii) constitute a public or private nuisance; or (iv) discharge objectionable fumes, vapor or odors into the Building's heating, ventilating and air conditioning systems.

Section 3.03 Tenant shall not place any load upon any floor of the Premises which exceeds the load for which it was designed.

Section 3.04 Tenant shall not do or permit anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants in the Building, nor shall Tenant cause, maintain or permit any nuisance in or about the Premises or the Building.

ARTICLE 4 TERM & RENT

Section 4.01 The Premises are leased for a term of ten (10) years (the "Term") which shall commence on February 1, 2015 (the "Commencement Date") and shall end on January 31, 2025(the "Expiration Date"), or on such earlier date upon which the Term shall expire, be canceled or terminated pursuant to any of the terms, covenants or conditions of this Lease or pursuant to law.

Fixed Annual Rent and Additional Rent.

Section 4.02 Tenant shall pay fixed annual rent (the "Fixed Annual Rent") at the rates provided for in the schedule set forth below in equal monthly installments in advance on the first (1st) day of each calendar month during the Term, except that the first monthly installment of fixed rent shall be paid by Tenant upon the execution of this Lease. In addition Tenant is reimbursing the Landlord for approximately one-half of the cost of Landlords Work by paying the sum of \$8,000.00 per month for sixty (60) months ("COI"). Tenant shall also pay the COI in equal monthly installments in advance on the first (1st) day of each calendar month during the Term, commencing on June 1, 2015, however subject to Section 4.02 (c) herein. All sums other than Fixed Annual Rent payable under this Lease shall be deemed to be "Additional Rent" and shall be payable on demand, unless other payment dates are hereinafter provided. Tenant shall pay all Fixed Annual Rent and Additional Rent due under this Lease at the office of Landlord or at such other place as Landlord may designate, payable in United States legal tender, by cash, or by good and sufficient check, unendorsed, and without any set off or deduction whatsoever. The term "Rent" as used in this Lease shall mean Fixed Annual Rent and Additional Rent, and in the event Tenant fails to pay any item of Additional Rent, Landlord shall be entitled to the same remedies under this Lease, at law or in equity as are available to Landlord for the nonpayment of Fixed Annual Rent, including, without limitation, summary dispossess proceedings. The Fixed Annual Rent and COI shall be paid as follows:

(a). For the period beginning February 1, 2015 until May 30, 2015 on a monthly basis fixed rent shall be \$12,500.00.

(b). Thereafter, payment of the Fixed Annual Rent and COI shall be as follows:

Period	<u>Fixed Annual</u>	Monthly Installment	COI	Total Monthly Rent
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	Rent		(monthly)	
from June 1, 2015 through and including January 31, 2016;	\$300,000.00	\$25,000.00	\$8,000.00	\$33,000.00
from February 1, 2016 through and including January 31, 2017	\$306,000.00	\$25,500.00	\$8,000.00	\$33,500.00
from February 1, 2017 through and including January 31, 2018	\$312,120.00	\$26,010.00	\$8,000.00	\$34,010.00
from February 1, 2018 through and including January 31, 2019	\$318,362.40	\$26,530.20	\$8,000.00	\$34,530.20
from February 1, 2019 through and including May 30 2020.	\$324,729.65	\$27,060.80	\$8,000.00	\$35,060.80
from June 1, 2020 through and including January 31, 2021	\$331,224.24	\$27,602.02		\$27,602.02
from February 1, 2021 through and including January 31, 2022	\$337,848.72	\$28,154.06		\$28,154.06
from February 1, 2022 through and including January 31, 2023	\$344,605.69	\$28,717.14		\$28,717.14
from February 1, 2023 through and including January 31, 2024	\$351,497.80	\$29,291.48		\$29,291.48
from February 1, 2024 through and including January 31, 2025	\$358,527.76	\$29,877.31		\$29,877.31

(c) **Permit/Temporary Certificate of Occupancy (“TCO”)**

Landlord shall apply for all applicable permits to perform Landlords Work (“Building Permits”) as described in Exhibit “B” attached hereto by February 1, 2015. Landlord shall complete Landlords Work within 180 days of its receipt of the Building Permits. In the event Landlord does not obtain a TCO within the 180 day period the fixed rent shall be abated until the Landlord receives the TCO. Notwithstanding the above, the 180 day period shall commence no later than March 1, 2015.

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(e) In the event that the Rent Commencement Date or the Expiration Date shall be a day other than the first day or the last day of a calendar month, respectively, then the Fixed Annual Rent payable for such month shall be proportionately adjusted based on the actual number of days in such month.

ARTICLE 5 CONDITION OF PREMISES/LANDLORD'S WORK

Section 5.01 Tenant acknowledges Tenant has inspected the Premises and the Building and is fully familiar with the physical condition thereof and Tenant agrees to accept the Premises on the Commencement Date in its then "as is" condition. Tenant acknowledges and agrees that Landlord shall have no obligation to do any work in or to the Premises in order to make it suitable and ready for occupancy and use by Tenant, except to the extent expressly provided for in this Article.

Section 5.02 Landlord or Landlord's designated agent shall perform the work set forth on the schedule annexed hereto and made a part hereof as Exhibit "B" in a building standard manner, using building standard materials ("Landlord's Work"), with reasonable dispatch, subject to delays by causes beyond its control or by the actions or inactions of Tenant, its agents, representatives, servants, employees and invitees. Tenant acknowledges and agrees that the performance of Landlord's Work is expressly conditioned upon compliance by Tenant with all of the terms, covenants and conditions of this Lease, including the payment of Rent.

Section 5.03 Intentionally Omitted.

Section 5.04 Intentionally Omitted.

Section 5.05 Intentionally Omitted.

Section 5.06 Intentionally Omitted.

ARTICLE 6 ALTERATIONS

Section 6.01 Tenant shall make no alterations, installations, additions or improvements ("Alterations") in or to the Premises without Landlord's prior written consent, which shall not be unreasonably withheld unless such Alterations involve a structural change to the Building or adversely affect its mechanical systems. All such Alterations (other than Landlord's Work at the commencement of the Lease) shall be done: (i) at Tenant's sole expense; (ii) in full compliance with Landlord's Rules and Regulations and with all rules, regulations and requirements of all governmental bodies having jurisdiction; and (iii) only by contractors approved by Landlord. Tenant shall ensure that its contractors maintain labor harmony in the Building. All contracts shall be required to comply with Landlord's construction rules in effect from time to time. Alterations of a purely decorative nature, such as painting or wallpapering, and which do not require a building

permit ("Minor Alterations") shall not require Landlord's approval, but Tenant shall be required to comply with all other provisions of this Article 6.

Section 6.02 If any mechanics' lien is filed against the Premises, or the Building, for work done for, or materials furnished to, Tenant, Tenant shall cause same to be discharged within sixty (60) days. Tenant shall defend, indemnify and save harmless Landlord against any and all loss, costs, or expenses, fines, expenses and liabilities reasonably incurred in connection with any such lien or any action or proceeding brought thereon. If Tenant fails to so discharge any such lien within said sixty (60) day period, Landlord may do so upon notice to the Tenant.

Section 6.03 (a) Prior to commencing any Alterations (except a Minor Alteration), the Tenant shall submit to Landlord complete plans and specifications or such other documentation, schematic, diagram, drawing together with a punch-list of proposed Tenant's proposed improvement to the Premises reasonably necessary to demonstrate Tenant's Alterations, for Landlord's reasonable approval. Landlord shall endeavor to respond to any such plans (or schematics, concept drawings, preliminary drawing, or sketches) within ten (10) business days after submission. . Tenant shall not commence Alterations unless and until Landlord (and, to the extent Law requires, the Department of Buildings) has approved Tenant's plans and specifications (except in the case of Minor Alterations).

(b) Tenant shall perform all Alterations in a good, workmanlike, diligent, manner in a way that does not materially interfere with, damage, annoy, or inconvenience Landlord or other tenants. Tenant's Alterations shall not: (a) adversely affect the mechanical, electrical, sanitary, or other Building systems; (b) increase Tenant's usage of such systems beyond the usage this Lease allows; or (c) require any change or penetration of the Building. If plans for Alterations are required for submission to the Department of Buildings as hereinbefore provided, then within thirty (3) days after completing any Alterations (except Minor Alterations), Tenant shall give Landlord "as-built" plans showing such Alterations. All Alterations Tenant performs or initiates shall be performed at Tenant's sole expense and risk.

Section 6.04 All Alterations affixed to the realty or for which Tenant has received a credit shall, unless Landlord elects otherwise by written notice given not less than thirty (30) days prior to the expiration or other termination of this Lease or any renewal or extension thereof, become the property of Landlord and shall remain upon, and be surrendered with, said Premises as a part thereof, at the end of the Term or any renewal term, as the case may be. In the event Landlord elects to have the Alterations removed, other than Alterations to prepare the Premises for initial occupancy as set forth in Exhibit " B" (Landlord's Work), if any, then such Alterations shall be removed by Tenant and the Premises restored to its original condition, at Tenant's own cost and expense, at or prior to the expiration of the Term. All of Tenant's Property shall be removed by Tenant, at its sole cost, upon the expiration or sooner termination of this Lease. In case of damage by reason of such removal, Tenant shall restore the Premises to good order and condition.

Section 6.05 All Alterations shall be performed in accordance with the approved plans and specifications and in such manner as not to interfere with the occupancy of any other tenant in the Building, nor delay, or impose any additional expense upon Landlord, in the maintenance or operation of the Building.

ARTICLE 7 REPAIRS

Section 7.01

(a) Tenant shall take good care of the Premises and the equipment, fixtures and appurtenances therein (including, without limitation, windows and doors used exclusively by Tenant in connection with the Premises) and, at its sole cost and expense, make all repairs thereto as and when needed to preserve them in good working order and condition except as otherwise provided in Section 7.02. It is understood and agreed that Tenant shall be solely responsible for the maintenance, repair and/or replacement of any computer, communications, additional air conditioners and similar equipment installed by Tenant or at its request.

(b) All damage or injury to the Building and to its fixtures, glass, appurtenances and equipment caused by or resulting from Tenant moving property in or out of the Building or by Tenant's installation of furniture, fixtures or other property, or resulting from any act of Tenant or cause of any kind or nature, whatsoever, shall be repaired, restored or replaced by Landlord, at Tenant's sole cost and expense, upon proper notice to the Tenant, as additional rent which shall be paid within forty-five (45) days of receipt of written notice. All such repairs, restorations and replacements shall be in good quality and class equal to the original installations.

Section 7.02 Landlord shall make all repairs and replacements to the Building and its fixtures, systems and facilities (including the central heating, ventilating and air conditioning systems and elevator and plumbing systems) necessary or desirable in order to keep them in good order and repair except those repairs provided in Section 7.01(a) to be made by Landlord at Tenant's expense. Tenant agrees to notify Landlord of the necessity for any repairs of which Tenant may have knowledge and for which Landlord may be responsible under the provisions of the preceding sentence. Anything to the contrary herein notwithstanding, any auxiliary or supplementary heating, ventilating or air conditioning units, or equipment or plumbing fixtures, serving only the Premises shall be Tenant's responsibility pursuant to Section 7.01.

Section 7.03 When used in this Lease, the term "repair" shall be deemed to include restoration and replacement as may be necessary to achieve or maintain good working order subject to normal wear and tear.

ARTICLE 8 LEGAL REQUIREMENTS

Section 8.01 Tenant shall, at its expense, comply with all laws, orders, ordinances and regulations of federal, state and municipal authorities with respect to the occupancy, use or manner of use of the Premises. If Tenant receives written notice of any violation of law, ordinance, rule, order or regulation applicable to the Premises, it shall give prompt notice thereof to Landlord.

Section 8.02 Except as aforesaid, Landlord shall as a Cost of Operation, comply with or cause to be complied with, all laws, orders, ordinances and regulations of federal, state and

Section 10.05 The provisions of this Article shall be considered an express agreement governing any case of damage or destruction of the Premises by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, providing for such a contingency in the absence of an express agreement, and any other law of like import, now or hereafter in force, shall have no application in such case.

ARTICLE 11 ASSIGNMENT, SUBLETTING, MORTGAGING

Section 11.01

(a) Except as provided below, Tenant will not, by operation of law or otherwise, assign, mortgage or encumber this Lease, nor sublet or permit the Premises or any part thereof to be used by others, without Landlord's prior written consent in each instance. The consent by Landlord to any assignment or subletting shall not in any manner be construed to relieve Tenant from obtaining Landlord's express written consent to any other or further assignment or subletting. Notwithstanding the foregoing, Tenant shall have the right to assign or sublease all of its space to its subsidiary, affiliate or division without Landlord's consent. Tenant shall give Landlord thirty (30) days prior written notice of its intention to assign or sublet the lease to a subsidiary or affiliate and such notice shall specify the name and principal office of the assignee. For purposes of this ARTICLE 11, a "subsidiary" or "affiliate" of Tenant shall mean a (i) public authority (ii) not-for-profit corporation (iii) local industrial development agency or authority or (iv) other local public benefit corporation, associated with or sponsored by Tenant or created pursuant to the Public Authorities Law, General Municipal Laws or such other applicable laws of the State of New York.

(b) For purposes of this ARTICLE 11: (i) the transfer of a majority of the issued and outstanding capital stock of any corporate tenant (including, without limitation, any capital stock issued in connection with any transfer), or of a corporate subtenant, or the transfer of a majority of the total interest in any partnership tenant or subtenant, however accomplished, whether in a single transaction or in a series of related or unrelated transactions; and (ii) a takeover agreement shall be deemed a transfer of this Lease. Upon at least twenty (20) days' prior notice to Landlord, if Tenant is a corporation, this Lease may be assigned to a corporation into which Tenant merges or consolidates, or to any other corporation which controls, is controlled by, or under common control with Tenant, so long as the transfer is not principally for the purpose of transferring the leasehold estate created hereby, and such transfer complies with the requirements of sub-section (c) of this ARTICLE 11.

(c) If Tenant shall desire to assign its interest in this Lease, or to sublease the entire Premises (it being expressly agreed and understood that Tenant shall not in any case be permitted to sublease a portion of the Premises other than under Section 11.01(a) or 11.01(b)), the Tenant shall submit to Landlord a written request for Landlord's consent to such assignment or sublease, which request shall be accompanied by the following information: (i) the name and address of the proposed assignee or sublease, as applicable; (ii) the terms and conditions of the proposed assignment or sublease, as applicable; (iii) the nature and character of the business of the proposed assignee or sublease, as applicable and any other information Landlord may reasonably request with respect to the

proposed assignee or sublease, as applicable. Within thirty (30) days of the receipt of the foregoing, Landlord shall not unreasonably withhold its consent to any such proposed assignment, subletting provided that the following further conditions shall be fulfilled:

- (i) Tenant shall not be in default of this Lease
- (ii) The proposed assignee or sublease, as applicable, shall have a financial standing, be of a character and propose to use the Premises in a manner in keeping with the standards of the Building of which the Premises form a part.
- (iii) the proposed assignee or sublease, as applicable, shall not then be a person or entity with whom landlord is then negotiating to lease space in the Building
- (iv) .the proposed assignee or sublease, as applicable, shall use the Demised Premises solely for the same commercial purpose and use as set forth in Article 3 of this Lease in keeping with the quality of other commercial tenancies in the neighborhood and for no other purpose, and such use shall not in any event include any use that would violate applicable law

Section 11.02 If this Lease shall be assigned, or if the Premises or any part thereof shall be sublet, Landlord may, after default by Tenant, collect rent from the assignee, subtenant or occupant and apply the net amount collected to the rent herein reserved, but no such assignment, or subletting, or collection of rent pursuant to Section 11.01 subdivisions (a), (b) or (c) shall be deemed a waiver of the covenants in this Article, nor shall it be deemed acceptance of the assignee, subtenant, or a release of Tenant from the full performance by Tenant of all the terms, conditions and covenants of this Lease, and Tenant shall remain liable therefor.

ARTICLE 12 CONDEMNATION

Section 12.01 In the event that the whole or substantially all of the Premises shall be condemned or taken in any manner (including agreement between Landlord and any governmental authority authorized to exercise such right) for any public or quasi-public use, this Lease shall forthwith cease and terminate as of the date of vesting of title and the Fixed Minimum Rent and additional rent due from Tenant hereunder shall be apportioned and paid to such date of vesting. In the event that only a part of the Premises consisting of less than substantially all thereof shall be so condemned or taken, then effective as of the date of vesting of title, the rent reserved hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken. In the event that only a part of the Building shall be so condemned or taken, then (a) if substantial structural alteration or reconstruction of the Building shall, in the reasonable opinion of Landlord, be necessary or appropriate as a result of such condemnation or taking (whether or not the Premises be affected), Landlord may, at its option, terminate this Lease as of the date of such vesting of title by notifying Tenant in writing of such termination within sixty (60) days following the date on which Landlord shall have received notice of vesting of title; or (b) if Landlord does not elect to terminate this Lease as aforesaid, this Lease shall be and remain unaffected by such condemnation or taking, except that

the Fixed Minimum Rent shall be abated to the extent, if any, hereinbefore provided. In the event that only a part of the Premises shall be so condemned or taken and this Lease is not terminated as hereinbefore provided, Landlord will restore with reasonable diligence the remaining structural portions of the Premises as nearly as practicable to the same condition as it was in prior to such condemnation or taking, provided, that Landlord's liability under this section shall be limited to the amount received by Landlord as an award arising out of such taking.

Section 12.02 In the event of termination in any of the cases hereinabove provided, this Lease and the term and estate hereby granted shall expire as of the date of such termination with the same effect as if that were the Expiration Date and the rent reserved hereunder shall be apportioned as of such date.

ARTICLE 13 LANDLORD'S ENTRY

Section 13.01 Upon reasonable prior notice, but in no event less than forty-eight (48) hours notice (except in the case of an emergency when telephonic notice as set forth below shall be required), Landlord may enter the Premises during Tenant's business hours (except in the event of an emergency, when entry may be made at any time), for purposes of inspection, to show the Premises to prospective purchasers and lenders, or to perform maintenance and repair obligations imposed upon Landlord by this Lease. Landlord will however, use reasonable efforts to minimize interference with Tenant's regular conduct of business therein and not to unreasonably disrupt Tenant's operation of its business in the Premises. In the event of any emergency, Landlord agrees to provide advance telephonic notice of any intended entry into the Premises to Tenant's twenty-four emergency telephone number provided Tenant has supplied Landlord with same. Tenant shall give to Landlord a key to the Premises (it being agreed that if Tenant at any time changes the locks in or to the Premises, then Tenant, simultaneously therewith, shall give Landlord a duplicate of the keys thereto).

Section 13.02 Landlord shall have the right at any time to name the Building after any person(s) or tenant(s) and to change any and all such names at any time thereafter.

ARTICLE 14 BANKRUPTCY

Section 14.01 If at or before the Commencement Date or at any time during the Term there shall be filed against Tenant in any court pursuant to any statute either of the United States or of any State a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's assets, and within thirty (30) days thereafter Tenant fails to secure a discharge thereof, or if Tenant shall make an assignment for the benefit of creditors or petition for or enter into an arrangement or composition with creditors, or takes advantage of any statute relating to bankruptcy, this Lease, at the option of Landlord, may be canceled and terminated upon five (5) days written notice from Landlord to Tenant, if permitted by such statutes, in which event neither Tenant nor any person claiming through or under Tenant by virtue of any statute or of an order of any court shall be entitled to possession or to remain in possession of the Premises but shall forthwith quit and surrender the Premises. In the event Landlord delivers such termination notice, then upon the expiration of said five (5) day notice period, this Lease shall terminate (whether or not the Term shall theretofore have commenced) with the same force and effect as if that day

were the Expiration Date, but Tenant shall remain liable for damages. In addition to the other rights and remedies Landlord has by virtue of any other provision of this Lease or by virtue of any statute or rule of law, Landlord may retain as liquidated damages any rent, the Security Deposit and/or any other monies received by it from Tenant or others on behalf of Tenant.

ARTICLE 15 DEFAULT

Section 15.01 In any case in which the Fixed Rent, COI or Additional Rent is not paid within _____ sixty (60) _____ days after the same shall have become due and payable, a "late charge" of four (4%) percent of the rental payment due shall become due and payable to Landlord, as Additional Rent. Tenant agrees that the late charge imposed is fair and reasonable, complies with all laws, regulations and statutes, and constitutes an agreement between Landlord and Tenant as to the estimated compensation for costs and administrative expenses incurred by Landlord due to the late payment of Rent by Tenant. Tenant further agrees that the late charge does not create a borrower/lender or borrower/creditor relationship between Landlord and Tenant. The demand and collection of the aforesaid late charges shall in no way be deemed a waiver of any and all remedies that Landlord may have under the terms of this Lease. In the event that Landlord shall bring any action or proceeding against Tenant for recovery of money damages, or for possession of the Premises by reason of nonpayment of Rent, or for nonperformance by Tenant of the terms and conditions of this Lease, or for breach of this Lease, and Landlord shall incur costs and expenses by reason thereof or by reason of such default, such charges, including legal fees and disbursements, shall be due and payable from Tenant as Additional Rent and shall become immediately due and payable upon the incurrence of same.

Section 15.02 In the event that Tenant shall surrender or abandon the Premises, or if this Lease is terminated because of Tenant's default hereunder, then, in addition to Landlord's rights of re-entry, restoration, preparation for and re-rental, and anything elsewhere in this Lease to the contrary notwithstanding, at Landlord's election, Landlord shall have all rights and remedies available at law, or in equity or by statute..

Section 15.03 Tenant shall give Landlord notice of any proposed change in the ownership of the majority of the outstanding capital stock or other ownership interests of Tenant or any change in the ownership of the majority of the assets of Tenant. Failure of Tenant to give the notice provided for in the preceding sentence shall be deemed a non-curable default by Tenant pursuant to this Lease (that is, a default which has already extended beyond the applicable notice and cure periods, if any, contained herein), giving Landlord the right, at its option, to cancel and terminate this Lease or to exercise any and all other remedies available to Landlord hereunder or as shall exist at law or in equity.

ARTICLE 16 COVENANT OF QUIET ENJOYMENT

Landlord covenants that so long as Tenant pays all of the Fixed Minimum Rent and additional rent due under this Lease and keeps, observes and performs each and every term, covenant, agreement, condition and provision of this Lease on Tenant's part to be kept, observed and performed, Tenant may peaceably and quietly enjoy the Premises without hindrance or molestation by Landlord or by any other person

lawfully claiming the same, subject nevertheless to the covenants, agreements, terms, provisions and conditions of this Lease

ARTICLE 17 SERVICES AND EQUIPMENT

Section 17.01 Landlord shall, as a Cost of Operation:

(a) Maintain and keep in good order and repair the Building's central air conditioning, heating and ventilating system installed by Landlord ("HVAC System"). The aforesaid system will be operated by Landlord during Regular Business Hours.

(b) Provide Building-standard cleaning services in Tenant's office space and public portions of the Building except Saturdays, Sundays and holidays so long as Tenant is not in default hereunder.

(c) Furnish hot and cold water for normal lavatory, drinking and office cleaning purposes. If Tenant requires, uses or consumes water for any other purpose, Tenant agrees that Landlord may install, at Tenant's expense, a meter or meters or other means to measure Tenant's water consumption and that Tenant shall reimburse Landlord for the cost of all water consumed as measured by said meter or meters or as otherwise measured.

(d) Maintain and keep in good order and repair men's and ladies' rooms within the public portions of the Building (excluding bathrooms installed by, or at the request of, Tenant or serving only the Premises).

ARTICLE 18 TAXES

Tenant shall pay to Landlord, as Additional Rent, tax escalation in accordance with this Article. For the purposes hereof, the following terms shall have the following meanings.

(a) The term "Tax Base Year" shall mean for the purposes of: (i) Westchester County Taxes, the calendar year 2015; and (ii) City of Yonkers Taxes and City of Yonkers School Taxes, the fiscal tax year commencing on July 1, 2014 and ending on June 30, 2015.

(b) The term "Comparative Year" shall mean the twelve (12) month period following the Tax Base Year and each subsequent period of twelve (12) months thereafter.

(c) The term "Real Estate Taxes" shall mean the taxes and assessments, sewer charges, water and sewer rents, and other governmental levies and charges of every kind and nature whatsoever, levied, assessed or imposed at any time by any governmental authority upon or against the Building and the common areas appurtenant thereto, and also any tax or assessment levied, assessed or imposed at any time by any governmental authority in connection with the receipt of income or rents from the Building and common areas, to the extent that the same shall be in lieu of or in addition to all or a portion of any of the aforesaid taxes or assessments upon or against the Building and the common areas. If, due to a future change in the method of taxation or in the taxing authority, or for any other reason, a franchise, income, transit, profit or other tax or governmental

imposition, however designated, shall be levied against Landlord in substitution in whole or in part for the Real Estate Taxes, or in lieu of additions to or increases of said Real Estate Taxes, then such franchise, income, transit, profit or other tax or governmental imposition shall be deemed to be included within the definition of "Real Estate Taxes" for the purposes hereof. The term "Real Estate Taxes" shall not mean any interest or penalties which may become due by reason of the failure to pay any such taxes when due and payable, or any municipal, state or federal income, estate, inheritance, transfer, corporate or franchise taxes assessed against Landlord, unless and to the extent that the same are assessed in lieu of part or all of Real Estate Taxes as presently constituted and are computed as if Landlord owned no other property.

(e) The term "Tenant's Proportionate Share" shall mean nineteen and 69/100 percent (19.69%).

(f) In the event that the Real Estate Taxes payable for any Comparative Year shall exceed the amount of the Real Estate Taxes payable during the Tax Base Year, Tenant shall pay to Landlord, as Additional Rent for such Comparative Year, an amount equal to Tenant's Proportionate Share of the excess, such proportionate share to be prorated for periods at the beginning and end of the Term which do not constitute full calendar months or years (the "Real Estate Tax Escalation Rent"). Accordingly, by way of example only, if the Real Estate Taxes in the 2014/2015 Tax Base Year are \$50,000, for the 2015/2016 Comparative Year are \$51,000 and for the 2016/2017 Comparative Year are \$51,020, then Tenant's Real Estate Tax Escalation Rent for the following Comparative Years shall be:

2015/2016	19.69% (\$51,000 - \$50,000) = \$196.90
2016/2017	19.69% (\$51,020 - \$50,000) = \$200.84

(g) Tenant's Real Estate Tax Escalation Rent shall be paid in monthly installments commencing with the Commencement Date, in amounts initially estimated by Landlord, one (1) such installment being due on the first day of each full or partial month during the Term. Upon notice from Landlord, such monthly installments shall increase or decrease from time to time to reflect the then current estimate of the amount of any Real Estate Taxes due. When the actual amount of any such Real Estate Taxes is determined by Landlord, Landlord will notify Tenant of such actual amount (in a format to be determined by Landlord) and of any excess or deficiency in the amount theretofore paid by Tenant as its share of such Real Estate Taxes. Any such excess will be credited to Tenant's account. Tenant will pay the amount of any deficiency to Landlord within ten (10) days following Landlord's notice thereof. Tenant shall have no right to contest the Real Estate Tax Escalation Rent or underlying Real Estate Taxes at any time or for any reason. A copy of the tax bill shall be sufficient and conclusive evidence of the amount of Real Estate Taxes for purposes of computing the amount to be paid by Tenant pursuant to this Article.

(h) In the event that any time during a fiscal tax year after the Tax Base Year the assessment or valuation which had been utilized in computing the Real Estate Taxes for the Additional Rent for any fiscal tax year is reduced (as a result of settlement, final determination or legal proceedings or otherwise), so that the Real Estate Taxes payable for such fiscal tax year is less

than the Real Estate Taxes payable by Tenant for the Tax Base Year, then and in such event: (i) the Real Estate Taxes for the Tax Base Year shall become the lower assessment or valuation effective as of the fiscal tax year in which said settlement or final determination was reached (hereinafter the "Updated Tax Base Year"); and (ii) Tenant shall pay as Additional Rent Tenant's Proportionate Share of the amount by which the Real Estate Taxes for each succeeding fiscal tax year after the Updated Tax Base Year, exceed the Real Estate Taxes for the Updated Tax Base Year. Landlord shall promptly send to Tenant a statement setting forth the basis for the Updated Tax Base Year and all adjustments and Additional Rent payments. In no event shall the Fixed Annual Rent under this Lease be reduced by virtue of this Article.

ARTICLE 19 ELECTRIC AND GAS SERVICE

Section 19.01 Landlord will furnish electricity and gas to Tenant through presently installed electrical and gas facilities, as applicable, for Tenant's reasonable use consistent with the permitted use in the Premises. Tenant shall pay, as additional rent, Tenant's proportionate share of electricity and gas consumed in the Premises, each due on the first day of each month throughout the Term. For purposes of this Article 19, except where separately metered, Tenant's proportionate share is equal to thirty-two and 47/100 percent (32.47%) of the metered charge for that portion of the Building separately metered within which the Premises is located. Said charges shall be subject to proportionate increase(s), from time to time and at any time throughout the Term, to the extent that the rate charged to Landlord by the utility company providing electricity or gas to the Building is increased. Tenant agrees that an electrical consultant, selected by Landlord, may make periodic surveys of the electrical equipment in the Premises, however subject to Tenant's right to independently conduct similar surveys and/or audit Landlord's electrical consultant survey(s). In the event the parties agree that Tenant's use of electricity is greater than a reasonable use for lighting, , desk computers, copiers and similar small office machines, consistent with Tenant's intended use as defined under Section 3.01 herein, the electricity charge shall be adjusted accordingly.

Section 19.02 Tenant shall use the utilities, including water, electricity, sewer, gas and telephones supplied to or serving the Premises or Building in accordance with Landlord's rules and regulations and the rules and regulations of the public utility company or the governmental agency supplying the same. Landlord shall not be liable in any way to Tenant for any failure or defect in the supply or character of electric energy or gas furnished to the Premises by reason of any requirement, act or omission of the public utility serving the Building with electricity or gas or for any other reason not attributable to Landlord nor shall any such interruption constitute any ground for an abatement of any of the rents reserved hereunder.

Section 19.03 Tenant shall not at any time overburden or exceed the capacity of the mains, feeders, ducts conduits or other facilities by which such electrical or gas utilities are supplied to, distributed in or serve the Premises. Tenant shall not use any electrical equipment which, in the opinion of Landlord, will overload such installations or interfere with the use thereof by other tenants of the Building. If Landlord should decide that such equipment would overload the Building's electrical service equipment or interfere with the use thereof, Tenant shall, at its sole cost and expense and subject to the provisions of Article 6, prior to installing such equipment, provide and install such additional risers or other electrical service equipment as Landlord shall deem necessary or prudent.

Section 19.04 Except to the extent this Article and Lease expressly states otherwise, Tenant shall arrange and promptly pay when due for all utilities and services necessary or appropriate to operate the Premises for the Tenant's use, including garbage removal, communications services and all other utilities and other services of any kind (including distribution lines).

ARTICLE 20 BROKER

Tenant represents that in the negotiation of this Lease it dealt with no broker or brokers and that no broker was involved in bringing this transaction to its attention.

ARTICLE 21 SUBORDINATION

Section 21.01 This Lease, and all rights of Tenant hereunder, are and shall be (a) subject and subordinate in all respects to all present and future ground leases, overriding leases and underlying leases and/or grants of term of the Land and/or the Building in which the Premises are located in whole or in part now or hereafter existing, and (b) subject to all mortgages and building loan agreements, which may now or hereafter affect the Land and/or the Building and/or any superior leases, whether or not the superior leases or superior mortgages shall also cover other lands and/or buildings. The foregoing shall extend to each and every advance made or hereafter to be made under the superior mortgages, and to all renewals, modifications, replacements and extensions of the superior leases and superior mortgages and spreaders, consolidations and modifications of the superior mortgages. This Section shall be self-operative and no further instrument of subordination shall be required. In confirmation of such subordination, Tenant shall promptly execute and deliver an instrument, in recordable form if required, that Landlord, the lessor of any superior lease or the holder of any superior mortgage or any of their respective successors in interest may request to evidence such subordination.

In confirmation of such attornment, Tenant shall promptly execute and deliver an instrument, in recordable form, if required, that Landlord, the lessor of any superior lease or the holder of any superior mortgage or any of their respective successors in interest may request to evidence such attornment.

ARTICLE 22 ESTOPPEL CERTIFICATE

Tenant agrees, at any time, and from time to time, upon not less than fifteen (15) days' prior notice by Landlord to execute, acknowledge and deliver without cost or expense to Landlord, a statement in writing certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the Lease is in full force and effect as modified and stating the modifications), certifying the dates to which the Fixed Minimum Rent, additional rent and other charges have been paid; and stating whether or not to the best knowledge of Tenant, there exists any default in the performance of any covenant, agreement, term, provision or condition contained in this Lease; and if so, specifying each such default of which Tenant may have knowledge, it being

intended that any such statement delivered pursuant hereto may be relied upon by the party requesting same.

ARTICLE 23 NOTICES

Any notice, statement, demand, request or other communication required or permitted to be given, rendered or made by either party to the other pursuant to this Lease shall be in writing (whether or not so stated elsewhere in this Lease) and shall be deemed to have been properly given, rendered or made, if sent by: (i) certified mail, return receipt requested, postage prepaid; or (ii) nationally recognized overnight delivery service; addressed as follows:

If to Landlord:

Hampshire Management Company, LLC
969 Midland Avenue
Yonkers, New York 10704
Attention: Gregory Petrillo

with a copy to:

Veneruso, Curto, Schwartz & Curto, LLP
35 East Grassy Sprain Road, Suite 400
Yonkers, New York 10710
Attention: James J. Veneruso, Esq.

If to Tenant:

City of Yonkers
Dept. of Public Works
40 South Broadway, 3rd Floor
Yonkers, New York 10701
Attention: Commissioner Thomas Meier

with a copy to:

City of Yonkers
Corporation Counsel/Law Department
40 South Broadway 3rd Floor
Yonkers, New York 10701
Attention: Michael V. Curti, Esq.

and shall be deemed to have been given, rendered or made, if sent by mail, three (3) business days after deposit with the U.S. Postal Service, and if sent by overnight delivery service, one (1) business day after deposit with the overnight delivery service. Either party may, by notice as aforesaid, designate a different address or addresses for notices, statements, demands or other communications

intended for it.

ARTICLE 24 ENVIRONMENTAL HAZARDS

Section 24.01 Notwithstanding any contrary provisions of this Lease whatsoever, Tenant shall not use, or permit the use of, the Premises or the Land so as to create or result in, directly or indirectly, (a) any sudden or gradual spill, leak, discharge, escape, seepage, infiltration, abandonment, dumping, disposal or storage of any hazardous or industrial waste, substance or contamination, effluent, sewage, pollution or other detrimental or deleterious material or substance (including without limitation asbestos), or the disposal, storage or abandonment on the Land of any material, tank or container holding or contaminated by any of the foregoing or residues thereof, or the installation of any material or product containing or composed of any of the foregoing, in, on, from under or above the Land (the foregoing occurrences being hereinafter collectively called "Environmental Hazard"); or (b) any violation, or state of facts or condition which would result in a violation, of any federal, state or local statute, law, code, rule, regulation or order applicable to any Environmental Hazard (the foregoing being hereinafter collectively called "Legal Violation"). In the event of the violation of the foregoing by Tenant, in addition to all other rights and remedies of Landlord under this Lease, regardless of when the existence of the Environmental Hazard or Legal Violation is determined, whether during the Term or after the Expiration Date, Tenant shall, immediately upon notice from Landlord, at Tenant's sole cost and expense, at Landlord's option, either (a) take all action necessary to test, identify and monitor the Environmental Hazard and to remove the Environmental Hazard from the Land and dispose of the same and restore the Land to the condition existing prior to such removal, and/or to remedy any Legal Violation, all in accordance with applicable federal, state and local statutes, laws, codes, rules, regulations or orders; or (b) reimburse Landlord for all costs and expenses incurred by Landlord for engineering or environmental consultant or laboratory services in testing, investigating, identifying and monitoring the Environmental Hazard and in removing and disposing of the Environmental Hazard and in restoring the Land and/or in remedying any Legal Violation. Tenant shall defend with legal counsel acceptable to Landlord, indemnify and save harmless Landlord and Mortgagees against and from all liabilities, obligations, damages, penalties, claims, costs, charges and expenses, including architects' and attorneys' fees and disbursements which may be imposed upon or incurred by or asserted against Landlord and Mortgagees, whether by any governmental authority, Tenant or other third party, by reason of any violation or alleged violation of any of the foregoing provisions of this Section.

Section 24.02 Landlord shall neither cause nor permit any Environmental Hazard or Legal Violation at the Land nor the Building. Landlord shall indemnify, defend and hold Tenant harmless against and from all liabilities, obligations, damages, penalties, claims, costs, charges and expenses, including attorneys' fees and disbursements, which may be imposed upon or incurred by or asserted against Tenant, whether by any governmental authority, Landlord or other third party, by reason of any Environmental Hazard or Legal Violation caused by Landlord or for the presence of any Environmental Hazard in or affecting the Premises as of the date of this Lease.

ARTICLE 25 LANDLORD'S INABILITY TO PERFORM

This Lease and the obligations of Tenant to pay rent hereunder and perform all of the other covenants, agreements, terms, provisions and conditions hereunder on the part of Tenant to be performed shall in no way be affected, impaired or excused because Landlord is unable to fulfill any of its obligations under this Lease or is unable to supply or is delayed in supplying any service, express or implied, to be supplied or is unable to make or is delayed in supplying any equipment or fixtures if Landlord is prevented or delayed from so doing by reason of any Unavoidable Delays; provided that Landlord shall in each instance exercise reasonable diligence to effect performance when and as soon as possible. However, nothing contained in this Section shall be deemed to extend or otherwise modify or affect any of the time limits and conditions set forth above.

ARTICLE 26 VENUE

All legal actions relating to this lease shall be adjudicated in the courts of the State of New York, Westchester County. Tenant irrevocably consents to the personal and subject matter jurisdiction of those courts in any legal action relating to this lease or any guaranty of Tenant's obligations under this lease, and Tenant shall not assert, by way of motion, as a defense or otherwise, any objection to any such court being the venue of such legal action or claim that such venue is an inconvenient forum for Tenant or any principal of Tenant.

ARTICLE 27 SECURITY DEPOSIT: NONE

ARTICLE 28 PARKING

(a) (i) Landlord agrees to license to Tenant, on an exclusive basis, the use of: (A) seven (7) parking spaces; for use solely by Tenant's employees and invitees in the parking garage (the "Parking Garage") adjacent to the Building.

(b) The seven (7) spaces allocated to Tenant shall be specifically marked for Tenant's exclusive use.

(c) The license granted by Landlord to Tenant under this Article is personal to Tenant and any attempt to assign, sub-license or otherwise transfer all or any portion of the within license to any other party shall be null and void.

(c) All parking garage spaces, ramps and driveways, walkways, lobbies and elevators used by Tenant, its employees and patrons shall be used specifically and exclusively at their own risk, and Landlord shall not be liable for any damage to any vehicle or its contents resulting from theft, collision, vandalism or any other cause whatsoever, or for harm or injury to any person from any cause whatsoever, or from the failure of any garage attendant or other personnel or device to patrol, monitor, guard or service such parking garage, and Landlord shall in no way be liable for any acts or omissions of such personnel or device in failing to prevent any such theft, vandalism or loss or damage by other cause, unless such damage, harm, injury, theft, vandalism or loss is directly

caused by Landlord, its agents, representatives, servants or employees (however, in no event shall Landlord be liable for any consequential, special or incidental damages).

ARTICLE 29 **MISCELLANEOUS**

Section 29.01 The failure of Landlord to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease, or any of the Rules and Regulations set forth or hereafter adopted by Landlord, shall not prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. The receipt by Landlord of rent with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver is in writing signed by Landlord. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy in this Lease provided. No act by Landlord or its agent shall be deemed an acceptance of a surrender of the Premises and no agreement to accept such surrender shall be binding unless in writing and signed by Landlord. No employee of Landlord or its agent shall have any power to accept the keys to the Premises and the delivery of the keys shall not operate as a termination of this Lease or surrender of the Premises.

Section 29.02 This Lease with the exhibits and/or schedules annexed hereto contain the entire agreement between Landlord and Tenant and any agreement hereafter made between Landlord and Tenant shall be ineffective to change, modify, waive, release, discharge, terminate or effect an abandonment of this Lease, in whole or in part, unless such agreement is in writing and signed by the party against whom enforcement of the change, modification, waiver, release, discharge, termination or the effecting of the abandonment is sought. Tenant expressly acknowledges and agrees that Landlord has not made and is not making, and Tenant in executing and delivering this Lease is not relying upon, and has not been induced to enter into this Lease by, any representations, except to the extent that the same are expressly set forth in this Lease.

Section 29.03 If any term or provision of this Lease shall, to any extent be invalid or unenforceable, the remainder of this Lease shall not be affected thereby and the balance of the terms and provisions of this Lease shall be valid and enforceable to the fullest extent either hereunder or as permitted by law.

Section 29.04 The captions of Articles in this Lease are inserted only as a matter of convenience and for reference and they in no way define, limit or describe the scope of this Lease or the intent of any provision thereof.

Section 29.05 Tenant agrees not to record this Lease without Landlord's consent. Notwithstanding the preceding, at the request of either party, Landlord and Tenant shall promptly execute, acknowledge and deliver a memorandum with respect to this Lease sufficient for recording, which Tenant may record, at Tenant's cost and expense, provided Tenant has delivered to Landlord an executed release of said memorandum, sufficient for recording, which release Landlord shall be

authorized and permitted to record upon termination of this Lease. Such memorandum shall not in any circumstance be deemed to change or otherwise affect any of the obligations or provisions of this Lease. If Tenant should record this Lease, or if a memorandum of this Lease is recorded and this Lease is terminated, then Landlord may record the notice of termination of this Lease required by the previous sentence and delivered by Tenant to Landlord, or if no such delivery has been made, then Landlord may record a notice of termination of this Lease signed solely by Landlord, which shall be effective with Landlord's signature solely appearing thereon.

Section 29.06 Upon the expiration or other termination of the Term, Tenant shall quit and surrender the Premises in good order and condition, ordinary wear and tear and damage by fire or other casualty, the elements and any cause beyond Tenant's control excepted. Tenant acknowledges that possession of the Premises must be surrendered upon the expiration or sooner termination of this Lease, time being of the essence.

Section 29.07 Regardless of the place of execution, this Lease is to be governed by and construed under the law of the State of New York without regard for its choice of law principles.

SIGNATURE PAGE TO FOLLOW


IN WITNESS WHEREOF, Landlord and Tenant have respectively signed and sealed this Lease as of the day and year first above written.

LANDLORD

HAMPSHIRE MANAGEMENT
COMPANY, LLC

WITNESSETH

By: 

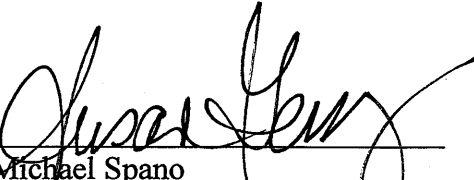
By: 
Print Name: Carl E. Petrillo
Print Title: *Managing Member*
Hereunto duly authorized

TENANT


CITY OF YONKERS

WITNESSETH

By: _____

By: 
Michael Spano
Mayor
Deputy Mayor

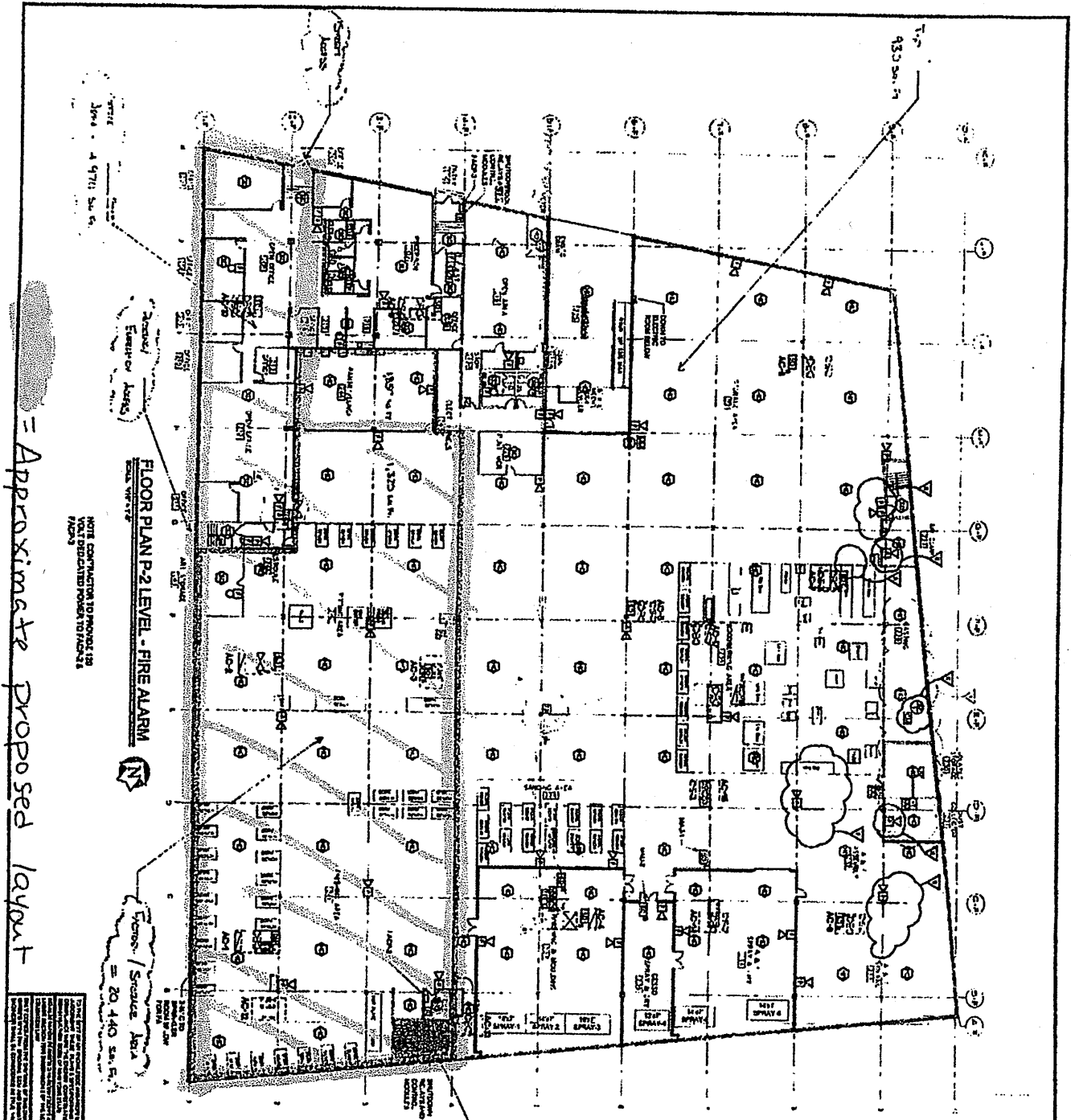
Approved as to form
And manner of execution


Corporation Counsel
City of Yonkers

DATE OF B.O.C.S. APPROVAL:

EXHIBIT A

EXHIBIT A



APF GROUP, INC. 40 FULLERTON AVENUE YONKERS, NEW YORK	
FLOOR PLAN - 1981 ALBANY BRIDGE	
APF GROUP, INC. BACKING ATTENTION - ALBANY	PROJECT NO. 1981 DATE: 07/11/81 DRAWN BY: [Name] CHECKED BY: [Name]
1. 120V 15A RECEPTACLES 2. 120V 15A RECEPTACLES 3. 120V 15A RECEPTACLES 4. 120V 15A RECEPTACLES 5. 120V 15A RECEPTACLES 6. 120V 15A RECEPTACLES 7. 120V 15A RECEPTACLES 8. 120V 15A RECEPTACLES 9. 120V 15A RECEPTACLES 10. 120V 15A RECEPTACLES	140 140 140 140 140 140 140 140 140 140
TOTAL	1,370

Removals

22,240

Approximate proposed layout

FLOOR PLAN P-2 LEVEL - FIRE ALARM

NOTE CONTRACTOR TO PROVIDE 120 VOLT RECEPTACLES POSSIBLE TO PROVIDE 120 VOLT

SYMBOL	DESCRIPTION
1	PULL STATION
2	SMOKE DETECTOR
3	HEAT DETECTOR
4	MANUAL RESET FIRE ALARM
5	CONTROL PANEL
6	NOTIFICATION APPLIANCE
7	NOTIFICATION APPLIANCE
8	NOTIFICATION APPLIANCE
9	NOTIFICATION APPLIANCE
10	NOTIFICATION APPLIANCE
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46	NOTIFICATION APPLIANCE
47	NOTIFICATION APPLIANCE
48	NOTIFICATION APPLIANCE
49	NOTIFICATION APPLIANCE
50	NOTIFICATION APPLIANCE

TOTAL
 Removals - 20,440
 Change - 1,970
 22,410 #

APF GROUP, INC.
 40 FULLERTON AVENUE
 YONKERS, NEW YORK

PROJECT NO. 1981
 DATE: 07/11/81
 DRAWN BY: [Name]
 CHECKED BY: [Name]

APF GROUP, INC.
 BACKING ATTENTION - ALBANY

FA-1

EXHIBIT B

EXHIBIT "B"

Landlord's Work

Landlord's Work consists of work to carry out the plans prepared by Savin Engineers, P.C., Project Number 2321.01 entitled Yonkers Relocation, 60 Fullerton Avenue, Yonkers, New York 10704, dated for approval January 2015.