

LEASE AGREEMENT

BY AND BETWEEN

DRAFT

HAMPSHIRE MANAGEMENT COMPANY, LANDLORD

AND

CITY OF YONKERS, BOARD OF EDUCATION, TENANT

FOR THE PREMISES LOCATED AT:

YPSHM 9-34FEB 3'23 SFM

60 FULLERTON AVENUE, YONKERS, NEW YORK

(more particularly described at Exhibit A)

YPSHM 9-34FEB 3'23 SFM

RECEIVED FEB 3, 2023

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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 March 1, 2023, 2023 (the "Commencement Date") and shall end on February 28, 2033 (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 as of the Commencement Date, except as follows:

1. Rent and COI for the months of March, April, May, June and July 2023 shall be paid by Tenant to Landlord on July 1, 2023 ("Rent Commencement Date").

2. Landlord shall purchase, at or prior to the Commencement Date, at Tenant's sole cost and expense, two (2) freezers and other refrigeration equipment (as set forth in Exhibit B attached hereto) in the amount of \$204,000.00 which Landlord shall install for Tenant at a cost of approximately \$100,000.00 for a total cost of \$304,000.00 ("Initial Work"). The cost of the two freezers and other refrigeration equipment in the amount of \$204,000.00 shall be paid by Tenant to Landlord on July 1, 2023 simultaneously with the rental payments described in this paragraph 4.02 (1) above.

3. For the avoidance of doubt Tenant shall remit to Landlord on the Rent Commencement Date the total amount of \$433,147.35 "Catch-Up Payments" (which includes five (5) months of rental payments and the cost of the two (2) freezers), plus any other Additional Rent due pursuant to and in accordance with this Lease.

In addition, Tenant is reimbursing the Landlord for the cost of Landlords Work in the amount of \$1,150,000.00 plus the unpaid balance of the Initial Work attributable to Landlord's installation of the freezers in the amount of \$100,000.00 for a total amount of +/- \$1,250,000.00, subject to any change orders made by Tenant, in the amount of \$20,833.34 per month for sixty (60) months ("COI"). COI shall be adjusted by Landlord resulting from any change orders made by Tenant. Tenant shall pay the COI in equal monthly installments in advance on the first (1st) day of each calendar month during the Term, subject to subparagraph 1 above. All sums other

+5+5

COST OF IMPROVEMENTS

\$204,000

\$ 1.452

March 1, 2031 to February 29, 2032	\$379,972.12	\$31,664.34	-	\$31,664.34
March 1, 2032 to February 28, 2033	\$391,371.28	\$32,614.27	-	\$32,614.27

(b) **Payment of Real Estate Taxes**

Tenant shall be responsible for the payment of its proportionate share of the increase in real estate taxes over the base year as follows:

Base Tax Year: 2022/2023

Tenants Proportionate Share: 29.4%

(b) 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 Tenant will be responsible for the entire actual cost of equipment and labor for Landlord’s Work and that portion of the Initial Work for the installation of the freezers and other equipment in the amount of \$100,000.00 in the total amount of \$1,250,000.00 plus any change orders made by Tenant. Tenant shall pay any actual costs as additional rent amortized over a five year (5) year period. Landlord estimates that Landlord’s Work will cost approximately one million two hundred fifty-thousand and 00/100 (\$1,250,000.00) dollars. Any costs will be reimbursed by

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.

Section 6.06 Insurance. Tenant hereby agrees to indemnify, defend and hold Landlord completely harmless from and against any and all claims, demands, actions, causes of action, liabilities, losses, costs, expenses (including, without limitation, reasonable attorneys' fees) and damages arising out of, in connection with, or resulting from the Tenant's Work including: all mechanic's or material men's liens recorded or otherwise existing against the Demised Premises or the Land; and all claims and liabilities for injury to or death of persons or damage to property and all claims, liabilities, fines and penalties arising out of the failure of Tenant, its contractors or agents and employees to comply with any Laws. In the event of any mechanic or material liens, Tenant shall, at its sole cost and expense, discharge same, and indemnify Landlord, in compliance with the terms of the Lease.

(a) Tenant shall notify Landlord of Tenant's intent to commence construction of the Tenant's Work at least five (5) days prior to the commencement thereof, to enable Landlord to post and record, as applicable, any notices of non-liability or similar notices having the effect of protecting Landlord and the Demised Premises from mechanic's liens arising out of work performed and materials delivered on behalf of Tenant.

(b) Prior to commencement of construction of the Tenant's Work, either Tenant or Tenant's contractor shall procure, maintain and deliver, at no cost to Landlord, builder's risk insurance covering Landlord, Tenant and the contractor, as their interests may appear, against loss or damage by fire, vandalism and malicious mischief and such other risks as are customarily covered by a so-called "extended coverage endorsement" upon all of the Tenant's Work in place and all materials stored at the site, and all materials, equipment, supplies and temporary structures of all kinds incidental thereto. Tenant shall maintain, and deliver to Landlord certificates evidencing the existence of, and covering Landlord, Landlord's property manager, Tenant and the contractor, prior to commencement of the construction of the Tenant's Work and until completion thereof, the following insurance coverages:

structural portions of the Premises and (ii) all repairs and replacements to the Building and its fixtures, systems and facilities (including the central heating, ventilating and air conditioning systems 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) or (b) 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 (B). Tenant shall give immediate written notice to Landlord of the need for any repairs, corrections or replacements which Landlord is required to make in accordance with the terms of this Lease, and Landlord shall proceed promptly to make such repairs, corrections or replacement. When performing any repairs which involve the Demised Premises, Landlord shall use commercially reasonable efforts to keep interference with Tenant's business to a minimum and Landlord shall perform such work in a good and workmanlike manner and shall diligently prosecute such work to completion; provided, however, that in no event shall landlord be required to use overtime or premium pay labor to minimize interference with Tenant's business (C). Tenant's General Obligations. The Tenant has examined the Demised Premises and has entered into this Lease without any representation on the part of Landlord as to the conditions thereof and is leasing and accepting the Demised Premises in its "AS IS" condition. No representations or promises, except as are specified herein, have been made on the part of the Landlord, its agents, employees or representatives, or by any real estate broker, prior to or at the execution of this Lease.

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 municipal authorities with respect to the public portions of the Building. Landlord may contest the validity of any such law, ordinance, rule, order or regulation.

ARTICLE 9 INSURANCE

Tenant represents to Landlord that it is self insured and will remain so during the tenancy. Upon request, Tenant agrees at least ten (10) days prior to the Commencement Date, to provide

ARTICLE 11 ASSIGNMENT, SUBLETTING, MORTGAGING

Section 11.01

(a) 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, which consent shall be in the sole and absolute discretion of Landlord.

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

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) 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).

Section 17.02 (a) Tenant shall be responsible to provide its own cleaning services in Tenant's office space; and (b) snow and ice removal from property as depicted as the yellow

to operate the Premises for the Tenant's use, including garbage removal, snow removal, communications services and all other utilities and other services of any kind (including distribution lines).

Section 18.05 Sub-metered utilities. Landlord reserves the right to install sub-meters for water, electric and gas for the property. Should this occur, Tenant shall be billed directly for such utilities for all amounts due pursuant to said sub-meters. In the event Landlord pays said amounts directly all amounts shall be promptly reimbursed to Landlord upon presentment of invoices.

ARTICLE 19 BROKER

Tenant represents that in the negotiation of this Lease it dealt with no broker or brokers other than Rand Commercial. Landlord shall be responsible for the payment of the brokerage commission pursuant to a separate agreement.

ARTICLE 20 SUBORDINATION

Section 20.01 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.

Section 20.02 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 21 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

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 23 ENVIRONMENTAL HAZARDS

Section 23.01 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 23.02 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 28 **MISCELLANEOUS**

Section 28.01 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 28.02 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 28.03 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 28.04 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 28.05 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

execution or other judicial seizure is made for, substantially all of Tenant's assets or interest in this Lease (a "**Bankruptcy Event**"). If a Bankruptcy Event is in effect or has occurred, then the Option shall be null and void.

(e) No Right to Exercise Option. If according to the terms of this Lease, Tenant no longer has the right to exercise the Option, then the Term shall unconditionally expire and terminate as of the then-applicable Expiration Date, and after such date, Tenant shall have no rights to the Premises. Tenant waives and disclaims any rights under, and covenants not to assert against Landlord, any Law that would extend or create the Option Exercise Period or validate any exercise of the Option.

(f) Tenant shall also continue to pay all Additional Rent (including but not limited to Tax Escalation Rent). Landlord need not provide any Landlord's Work or Abatement Period for the Option Term. After the Option Term, Tenant shall have no further Option Terms.

ARTICLE 30 HOLDOVER AND END OF TERM.

Tenant shall, upon termination of this Lease, whether by lapse of time or otherwise, peaceably and promptly surrender the Premises to Landlord.

In the event of holding over by Tenant after the end of the Lease Term, the hold over shall be as a tenant at sufferance and not as a tenant at will. Without limitation of any right or remedy hereunder for a default by Tenant prior to or during the holdover period, Tenant shall pay Landlord, on demand, as Rent for the period of such hold over an amount equal to one hundred fifty percent (150%) of the then applicable Fixed Rent which would have been payable by Tenant had the hold over period been a part of the Lease Term and one hundred percent (100%) of Additional Rent as it becomes due and payable. This Article 30 shall not apply to any holding over by Tenant during any period of good faith renewal negotiations between Landlord and Tenant if Landlord agrees in writing, prior to the expiration of the Lease Term, that Tenant may remain on the Premises during such good faith renewal negotiations.

The acceptance of rent or other payments by Landlord shall not create a new or additional tenancy other than as aforesaid and shall not be interpreted as a grant of permission for Tenant to continue in possession of the Premises, except as contemplated herein above.

End of Term.

All alterations, decorations, installations (including freezers and refrigeration equipment installed upon the Premises), additions or improvements upon the Premises, made by either party, including all partitions, railings, and the like, affixed to the realty, unless Landlord elects otherwise (with not less than thirty (30) days prior to 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 renewal, term, as the case may be. In the event the Landlord shall elect, same shall be removed by the Tenant and Tenant shall restore the premises to its original condition, at its own cost and expense, or at prior to the expiration of the term. Landlord shall not be liable for any failure of any Building facilities or services including but not limited to the air-conditioning and ventilating equipment in the

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 29.4%.

(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").

(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.

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

WITNESSETH

By: _____

WITNESSETH

By: _____

LANDLORD

HAMPSHIRE MGT CO, LLC

By: _____

Print Name:

Print Title:

Hereunto duly authorized

TENANT

CITY OF YONKERS

BOARD OF EDUCATION

By: _____

Print Name:

Print Title:

EXHIBIT "B"
Landlord's Work

SEE ATTACHED