

LEASE AGREEMENT

BY AND BETWEEN

**I.PARK RIVERDALE LLC,
AS LANDLORD**

AND

**YONKERS BOARD OF EDUCATION,
AS TENANT**

December 21, 2022 (“Effective Date”)

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<u>EXHIBITS</u>	<u>DESCRIPTION</u>
Exhibit A-1	Legal Description
Exhibit A-2	Plan of Premises
Exhibit B	Scope of Landlord's Work
Exhibit C	Intentionally Deleted
Exhibit D	Subordination, Non-Disturbance and Attornment Agreement
Exhibit E	Form of Estoppel Certificate
Exhibit F	Representations and Warranties

KEY LEASE PROVISIONS

1. **Landlord:** I.PARK RIVERDALE LLC, a Delaware limited liability company.
2. **Tenant:** YONKERS BOARD OF EDUCATION.
3. **Premises:** The real property with a common address of 501 Hawthorne Avenue, Yonkers, New York, as such real property is more particularly described on **Exhibit A-1** hereto (the "Land"), together with the Biondi Building and Ames School Building, having approximately 100,000 square feet in the aggregate and located on the Land, the parking and play areas and all other improvements located on the Land, as more particularly shown on **Exhibit A-2** hereto.
4. **Term:** Twenty (20) Lease Years beginning on the Rent Commencement Date.
Extension Options: Tenant shall have two (2) separate options to extend the Term, each option for a period of fifteen (15) years.
5. **Base Rent:** The Base Rent shall be as follows:
 - (a) from the Rent Commencement Date through the last day of the twelfth (12) full calendar month of the Term, Base Rent shall be Three Million and 00/100 Dollars (\$3,000,000.00) per annum, payable in equal monthly installments of \$250,000.00 per month;
 - (b) On each annual anniversary of the Rent Commencement Date, including during each Lease Year of any Renewal Term, the Base Rent shall be increased by the product of the previous Lease Year's Base Rent and two and one-half percent (2.5%).
6. **Landlord's Notice Address:** i.Park Riverdale LLC
Attn: Joseph Cotter
485 West Putnam Avenue
Greenwich, Connecticut 06830
with a copy to:
i.Park Riverdale LLC
Attn: Daniel Pennessi
485 West Putnam Avenue
Greenwich, Connecticut 06830
and:
Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York
10020
Attn: Michelle V. Kelban, Esq.

7. **Tenant's Notice Address:** Yonkers Board of Education
1 Larkin Center
Yonkers, NY 10701
Attn. John Carr, Executive Director of School Facilities

with a copy to:
City of Yonkers
40 South Broadway
Yonkers, NY 10701
Attn. Corporation Counsel

8. **Address For Rent Billing:** *(If different from Tenant's notice address above)*
Yonkers Board of Education
40 South Broadway
Yonkers, NY 10701
Attn. Superintendent

9. **Broker:** Landlord's Broker - None.
Tenant's Broker - None.

LEASE

ARTICLE I BASIC LEASE TERMS

1.1 PREMISES. In consideration of the rents, terms, provisions and covenants of this Lease, Landlord hereby leases, lets and demises to Tenant and Tenant hereby leases from Landlord the premises described in Paragraph 3 of the Summary of Lease Provisions (the "Summary") above (the "Premises"). The Premises consists of the Land, together with certain buildings (collectively, the "Building") and improvements thereon and includes all parking spaces, site work and landscaping on the Land.

1.2 TERM. (a) This Lease shall be effective and binding on Landlord and Tenant as of the date hereof, but the term of this Lease shall commence on the earlier of (i) Tenant's occupancy of the Premises or any portion thereof and (ii) the date that Landlord delivers possession of the Premises to Tenant with Landlord's Work (as hereinafter defined) substantially complete (such date shall be hereinafter referred to as the "Lease Commencement Date"), as evidenced by a certificate evidencing the Lease Commencement Date and the Rent Commencement Date (as hereinafter defined), and shall terminate at 11:59 p.m. (Eastern Time) on the last day of the twentieth (20th) full Lease Year of the Term (the "Expiration Date") unless sooner terminated or renewed or extended as may be hereinafter provided (such term, taking into account any such sooner termination or extension, is hereinafter referred to as the "Term"). The "Rent Commencement Date" shall be the day which is the earlier of : (i) sixty (60) days following the Lease Commencement Date and (ii) the date on which Tenant begins operating the school facilities at the Premises. Tenant acknowledges that the term of the lease between Landlord, as landlord, and Rising Ground, Inc., as tenant ("Rising Ground"), for the Premises expires on December 31, 2025, but that Rising Ground has the right to vacate the Premises and terminate its lease for the Premises prior to December 31, 2025. Notwithstanding the foregoing and anything contained in this Lease to the contrary, subject to force majeure delays and delays caused by Tenant or its agents, Landlord shall use commercially reasonable efforts to cause Rising Ground to vacate the Premises prior to its lease expiration, substantially complete Landlord's Work and deliver possession of the Premises to Tenant by August 15, 2024 (the "Outside Delivery Date"), and if the Landlord fails (i) to use commercially reasonable efforts to (A) cause Rising Ground to vacate the Premises, (B) substantially complete Landlord's Work and (C) deliver possession of the Premises to Tenant by the Outside Date or (ii) cause Rising Ground to vacate the Premises, substantially complete Landlord's Work and deliver possession of the Premises to Tenant by the date that is one (1) year after the Outside Delivery Date, then Tenant shall be entitled to an abatement of Base Rent equal to the product of the per diem amount of Base Rent and the number of days from and after the Outside Delivery Date, in the case of (i) above, and the date that is one (1) year after the Outside Delivery Date, in the case of (ii) above, until Landlord delivers possession of the Premises to Tenant with Landlord's Work substantially complete.

(a) Tenant shall have the ability to extend the original Term for two (2) option periods (each, an "Extension Option") upon and subject to the terms set forth in this Section 1.2.

If validly exercised, the first Extension Option shall commence at the expiration of the original Term and the second Extension Option, if validly exercised, shall commence at the expiration of the first Extension Period. Each Extension Option shall continue for a period of fifteen (15) years from and after the commencement date of such Extension Option. Except as otherwise expressly provided herein, all of the terms and conditions of this Lease applicable to the original Term shall continue to apply during any Extension Option. In no event shall Tenant have any options to extend the Term except as expressly provided herein.

(b) If Tenant desires to extend the Term, Tenant shall deliver a Renewal Notice to Landlord. Notwithstanding the foregoing, if an Event of Default occurs and is continuing as of the date of any Renewal Notice or at any time after the delivery of a Renewal Notice but prior to the commencement of the applicable Extension Option, Landlord shall have the option (without limiting any other remedies available to Landlord under this Lease, at law or in equity) to cancel the applicable Extension Option upon notice thereof to Tenant, and upon the giving of such notice to Tenant, the applicable Extension Option and any successive Extension Option shall be deemed null and void and of no further force and effect. TIME IS OF THE ESSENCE in the performance of each provision of this Section 1.2. Either party, upon request of the other, shall execute and acknowledge an instrument confirming the extension of the Term for the applicable validly exercised Extension Option.

1.3 DEFINITIONS.

(a) **Additional Rent.** "Additional Rent" as used in this Lease shall mean all sums due Landlord from Tenant under this Lease, other than Base Rent.

(b) **Alterations.** "Alterations" as used in this Lease is defined in Section 6.2.

(c) **Base Rent.** "Base Rent" as used in this Lease means the amount specified in Paragraph 5 of the Summary as Base Rent.

(d) **Beneficiary.** "Beneficiary" as used in this Lease is defined in Section 10.7.

(e) **Brokers.** "Brokers" as used in this Lease is defined in Paragraph 9 of the Summary.

(f) **Buildings.** "Buildings" as used in this Lease is defined in Section 1.1.

(g) **Business Day.** "Business Day" or "business day" as used in this Lease shall mean Mondays through Fridays, exclusive of any Holidays. If any date on which payment, performance, consent, approval or other action is due by either party hereunder falls on a day other than a Business Day, such payment, performance, consent, approval or other action shall be deemed timely if made, given or taken on the next succeeding Business Day.

(h) **Events of Default.** "Events of Default" as used in this Lease means those events specified in Section 11.1 as Events of Default.

(i) **Expiration Date.** "Expiration Date" as used in this Lease is defined in Section 1.2.

(j) **Extension Option.** “Extension Option” as used in this Lease is defined in Section 1.2(b).

(k) **Hazardous Materials.** “Hazardous Materials” as used in this Lease is defined in Article 12.

(l) **Holiday.** “Holiday” as used in this Lease shall mean days on which national banks in New York, New York, are required or authorized not to be open for business.

(m) **Impositions.** “Impositions” as used in this Lease shall mean:

(1) all real estate taxes which either become due during the Term or accrue during the Term and all other assessments, levies, fees, water and sewer rents and charges, and all other governmental charges of every kind, general and special, ordinary and extraordinary, whether or not the same shall have been within the express contemplation of the parties hereto, together with any interest and penalties thereon due to Tenant’s failure to timely pay such Imposition, which are, at any time during the Term, imposed or levied upon or assessed against (A) the Premises or any part thereof, (B) any Base Rent or any Additional Rent, (C) this Lease or the leasehold estate hereby created or which arise in respect of the ownership, operation, possession, occupancy or use of the Premises and which either become due during the Term or accrue during the Term;

(2) all payments in lieu of taxes (“PILOT”) that Landlord is or becomes obligated to pay to any governmental or quasi-governmental entity;

(3) any gross receipts or similar taxes imposed or levied upon, assessed against or measured by the Base Rent or Additional Rent hereunder or levied upon or assessed against the Premises, provided that Impositions shall not include Landlord’s income, corporate or franchise taxes; and

(4) all sales and use taxes which may be levied or assessed against, or payable by, Landlord or Tenant on account of the acquisition, construction, payment of rent or leasing or use of the Premises or any portion thereof.

(n) **Insurance Costs.** “Insurance Costs” as used in this Lease shall mean all insurance premiums, and deductible amounts, including without limitation, commercial general liability insurance, property insurance and other insurance carried by Landlord or Tenant with respect to the Premises.

(o) **Land.** “Land” as used in this Lease means a tract of real property located in Yonkers, New York and more particularly described on **Exhibit A** hereto.

(p) **Landlord.** “Landlord” as used in this Lease means the owner of the rights of Landlord under this Lease, initially means the entity identified as Landlord in Paragraph 1 of the Summary, and upon any assignment or transfer of such rights, except an assignment or transfer made as security for an obligation, any heirs, successors and assigns.

(q) **Landlord Easements.** "Landlord Easements" as used in this Lease means any easement, right of way agreement, temporary license or other similar interest required to be granted by Landlord in connection with the construction of the Building and related improvements.

(r) **Laws.** "Laws" as used in this Lease means any applicable laws, codes, regulations (including regulatory requirements), ordinances or rules of any governmental or quasi-governmental entity having jurisdiction and any requirements of any applicable insurance underwriters.

(s) **Lease Commencement Date.** "Lease Commencement Date" as used in this Lease is defined in Section 1.2.

(t) **Lease Year.** "Lease Year" means, as to the first Lease Year, the period commencing on the Rent Commencement Date and ending on the last day of twelfth (12th) full calendar month from and after the Rent Commencement Date, and, as to the second and each subsequent Lease Year shall mean the twelve (12) full consecutive month period following the preceding Lease Year during the Term.

(u) **Permitted Exceptions.** "Permitted Exceptions" means any of the following provided that they do not interfere with Tenant's use and occupancy of the Premises for the Permitted Use (as hereinafter defined): all Landlord Easements, all Impositions and all matters of record in the Land Records of the Clerk of the County of Westchester in the State of New York and affecting the Premises (or any portion thereof) as of the date hereof, all agreements required to be executed and delivered by Landlord in connection with any PILOT (defined in Section 1.3(n)(2) above) payments and any Security Instruments (defined in Section 10.7 below). Landlord shall not hereafter enter into, or permit, a Permitted Exception other than Landlord Easements without Tenant's consent if such Permitted Exception would adversely affect Tenant's use and occupancy of the Premises in accordance with the provisions of this Lease or increase Tenant's costs of operating its business in the Premises.

(v) **Premises.** "Premises" as used in this Lease is defined in Section 1.1.

(w) **Property.** "Property" means the Land on which the Building is situated.

(x) **Renewal Notice.** "Renewal Notice" shall mean a notice, in writing, delivered to Landlord no later than twelve (12) months prior to the expiration date of the original Term or first Extension Option, as applicable, stating that Tenant desires to extend the Term for the applicable Extension Option.

(y) **Rent.** "Rent", "rent" or "rental" means, collectively, Base Rent and Additional Rent.

(z) **Rent Commencement Date.** "Rent Commencement Date" as used in this Lease is defined in Section 1.2.

(aa) **Required Insurance.** "Required Insurance" as used in this Lease is defined in Section 7.4(a).

(bb) **Substantial Completion.** "Substantial Completion" or "Substantially Complete" as used in this Lease shall be deemed to occur upon substantial completion of Landlord's Work in accordance herewith and issuance by the City of Yonkers Building Department of a temporary certificate of occupancy or certificate of occupancy or, if any such certificate of occupancy is not required, one more certificate(s) of completion for the permit(s) issued in connection with Landlord's Work.

(cc) **Substantial Completion Date.** "Substantial Completion Date" as used in this Lease shall mean the date that Substantial Completion occurs.

(dd) **Summary.** "Summary" as used in this Lease is defined in Section 1.1.

(ee) **Tenant.** "Tenant" as used in this Lease means the entity or person identified as Tenant in Paragraph 2 of the Summary and its permitted successors and assigns.

(ff) **Term.** "Term" as used in this Lease means the period of time specified in Section 1.2.

ARTICLE II RENT

2.1 PAYMENT OF RENT. Tenant agrees to pay monthly as Base Rent during the Term, commencing on the Rent Commencement Date, without notice or demand, set-off or deduction, the sums of money set forth in Paragraph 5 of the Summary. Tenant will make all Base Rent and other payments to Landlord by wire or ACH transfer pursuant to instructions provided by Landlord or otherwise as directed by Landlord. One full monthly installment of Base Rent shall be due and payable on or before the first day of each calendar month, commencing on the Rent Commencement Date, during the Term. From and after the Rent Commencement Date, Tenant shall pay without set-off or deduction (except as expressly set forth in this Lease), as Additional Rent within thirty (30) days of Landlord submitting an invoice therefor, all other sums due under this Lease. Payments of Base Rent for any fractional month (including the first month, if applicable) shall be prorated based on the number of calendar days in such fractional month. All of the terms and conditions of this Lease (other than the payment of Rent) shall apply from the Lease Commencement Date except for the terms and conditions of this Lease relating to the Premises that require possession of the Premises, which shall apply from the date that Tenant takes possession of the Premises.

2.2 LATE PAYMENT CHARGE; DEFAULT INTEREST. Other remedies for nonpayment of rent notwithstanding, if the monthly Base Rent or any other recurring payment due Landlord by Tenant is not received by Landlord on or before the fifth (5th) business day after the applicable due date, a late payment charge of five percent (5%) of such past due amount, shall become due and payable, in addition to any other amounts owed under this Lease. Notwithstanding the foregoing, Landlord shall waive the first late payment in any consecutive twelve (12) month period during the Term, provided that Tenant makes such payment within five (5) business days after notice from Landlord that such payment is late. Such late payment charge is not intended as a penalty, but instead is intended to compensate Landlord for the additional administrative expenses resulting from any such late payment and which shall be paid on demand.

In addition, Tenant further covenants to pay to Landlord on demand interest at the per annum rate of interest equal to the greater of (a) five percent (5%) plus the "prime rate" as reported by the *Wall Street Journal* or (b) the interest rate applicable to late payments of interest or principal due with respect to any debt secured by a first Security Instrument (such greater rate being referred to as the "Default Rate"), provided that the Default Rate shall not exceed the maximum rate permitted by Laws, on all Base Rent and Additional Rent due to Landlord from the fifth (5th) business day after the date due until such amount is paid in full. If the *Wall Street Journal* is no longer published or the *Wall Street Journal* discontinues publication of the "prime rate," then Landlord shall substitute a comparable prime rate.

2.3 HOLDING OVER. In the event of holding over by Tenant after the end of the Term without written agreement with Landlord to do so, the hold over shall be as a tenant at sufferance subject to immediate eviction or dispossession and not as a tenant at will, and Tenant shall otherwise be subject to all the covenants and provisions of this Lease insofar as the same are applicable to a tenant at sufferance, including, without limitation, the payment of Additional Rent. In addition to any other rights and remedies that Landlord may have at law or in equity to dispossess Tenant, Tenant shall pay Landlord, on demand, as monthly Base Rent for the period of such hold over an amount equal to the 150% of the Base Rent payable during the last month of the Term prior to the holdover, together with 100% of all Additional Rent due. In addition, after ninety (90) days of holdover, (i) Tenant will be responsible for any actual damages Landlord incurs as a result of such holdover, and (ii) Tenant will be responsible for consequential damages of Landlord if Landlord has notified Tenant that Landlord has an executed lease with another party and that damages will be incurred by Landlord if Tenant has not delivered possession of the Premises to Landlord (in the condition required by this Lease) by the date specified in Landlord's notice to Tenant. Given the specialized nature of the Premises, a holdover in any portion of the Premises will be considered a holdover in the entire Premises.

2.4 NET LEASE; NON-TERMINABILITY.

(a) This is an absolutely net lease to Landlord. It is the intent of the parties hereto that the Base Rent payable under this lease shall be an absolutely net return to Landlord and that Tenant shall pay all costs and expenses relating to the Premises and the business carried on therein (except for Landlord's obligation to fund the Landlord Work, subject to and in accordance herewith). Any amount or obligation relating to the Premises that is not expressly declared to be that of Landlord shall be deemed to be an obligation of Tenant to be performed by Tenant at Tenant's expense. Base Rent and Additional Rent shall be paid by Tenant without notice or demand, setoff, counterclaim, abatement, suspension, deduction or defense. For the avoidance of doubt, Tenant shall not be responsible to pay for Landlord's Work or for Landlord's financing costs, mortgage payments, corporate expenses, and income taxes.

(b) Tenant agrees that it will remain obligated under this Lease in accordance with its terms, and that it will not take any action to terminate, rescind or avoid this Lease, notwithstanding (i) the bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, or winding-up or other proceeding affecting Landlord or its successors in interest or (ii) any action with respect to this Lease which may be taken by any trustee or receiver of Landlord or its successors in interest or by any court in any such proceeding, provided that such

trustee or receiver complies with its obligations under applicable bankruptcy and insolvency laws and any orders of the bankruptcy court.

(c) EXCEPT AS SPECIFICALLY PROVIDED IN THIS LEASE, TENANT WAIVES ALL RIGHTS WHICH MAY NOW OR HEREAFTER BE CONFERRED BY LAW (I) TO QUIT, TERMINATE OR SURRENDER THIS LEASE OR THE PREMISES OR ANY PART THEREOF OR (II) TO ANY ABATEMENT, SUSPENSION, DEFERMENT OR REDUCTION OF THE BASE RENT OR ADDITIONAL RENT.

2.5 IMPOSITIONS. Tenant shall pay all Impositions prior to the applicable due date for such Impositions and Tenant shall pay all charges for utilities consumed on the Premises which become due during the Term. Upon payment of each Imposition, Tenant will promptly give Landlord upon request reasonable backup documentation of such payment. Tenant shall pay all such Impositions and all charges for utilities directly to the entities to which such Impositions and/or utilities are due (whether to Landlord or to the applicable utility provider). Tenant's obligations under this subsection 2.5 shall survive the expiration or earlier termination of this Lease as to the period of this Lease prior to expiration or earlier termination. Notwithstanding the foregoing provision of this subsection 2.5, Tenant shall not be required to pay any franchise, corporate, estate, inheritance, succession, transfer, net income or excess profits taxes of Landlord hereunder, including any recording fees or similar charges payable in connection with the execution of this Lease or the recording of any memorandum or notice of this Lease or any extension of the Term.

2.6 TRUE LEASE. Landlord and Tenant agree that this Lease is a true lease and does not represent a financing arrangement or installment sale transaction. Each party shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) in a manner consistent with "true lease" treatment rather than "financing" treatment.

ARTICLE III OCCUPANCY AND USE

3.1 USE. Tenant warrants and represents to Landlord that the Premises shall be used and occupied only for the operation of educational facilities operated by the Yonkers Board of Education, and for lawful purposes ancillary thereto (including, without limitation, classrooms, storage, cafeterias, recreational space, kitchens, pantries and/or administrative offices), all in a manner consistent with the zoning for the Property, all Laws and all Permitted Exceptions, and for no other purpose whatsoever. Tenant shall occupy the Premises, conduct its business and control its agents, employees, invitees and visitors, all in such a manner as is lawful, reputable and will not knowingly create any nuisance. Tenant shall not commit or permit any waste on the Premises or permit the Premises to be used in any way that would in any way increase Landlord's insurance or render void any Landlord's insurance with respect to the Building and/or the Premises. Subject to any Laws, Tenant shall have the right to access the Premises twenty-four (24) hours a day, seven (7) days a week. Tenant shall have exclusive use of the access road from Valentine Lane, as shown on Exhibit A-2 attached hereto, subject to emergency access and scheduled loading and deliveries to and from adjacent buildings (provided that such loading and deliveries (i) are not performed during school hours, or (ii) do not materially interfere with the use and occupancy of Tenant at the Premises).

3.2 SIGNS. In addition to any signs installed by Landlord as part of Landlord's Work, Tenant (at Tenant's sole cost and expense) may erect, place or paint identification signs on the exterior of the Building and elsewhere on the Premises, provided (i) that such signs comply in all respects with Laws and all Permitted Exceptions, and (ii) Tenant's installation, use, operation, maintenance and or replacement of such signage shall not (A) adversely affect any structural components of the Building or interfere with any of the Building electrical, mechanical, life safety, plumbing or other systems, (B) violate or impair any of Landlord's warranties or guaranties relating to the Premises of which Landlord shall have notified Tenant, or (C) reduce the useful life of any Landlord improvement, fixture, equipment or property. Tenant shall cause any such signs to be removed at the end of the Term, at Tenant's sole cost, and Tenant will repair any damage to the Premises caused by such removal.

3.3 COMPLIANCE WITH LAWS. Tenant shall, at its expense, comply with applicable Laws and Permitted Exceptions. Tenant shall, at its expense, comply with all changes required in order to obtain the Required Insurance, and comply with the provisions of all contracts, agreements, instruments and restrictions existing at the commencement of this Lease and included in the Permitted Exceptions or thereafter created pursuant to the express provisions of this Lease. Tenant shall provide to Landlord and any first Beneficiary promptly, but in no event later than fifteen (15) Business Days after receipt thereof, notice of all written complaints pertaining to any alleged violation of any Laws and/or the commencement of any proceedings or investigation (of which Tenant has knowledge) under any Laws or pertaining to the Premises.

3.4 INSPECTION. Landlord or its authorized agents shall at any and all reasonable times, upon at least 24 hours prior notice to Tenant (which notice shall not be required in any emergency), have the right to enter the Premises when school is not in session when accompanied by a representative of Tenant to inspect the same, and to show the Premises to prospective purchasers, lenders or tenants (but as to prospective tenants, only during the last twelve (12) months of the Term, unless Tenant has exercised an extension option for the entire Premises). Tenant hereby waives any claim for damages for injury or inconvenience to or interference with Tenant's business, any loss of occupancy or use of the Premises, and any other loss occasioned thereby, unless caused by the gross negligence or willful misconduct of Landlord, its employees, agents or contractors. Landlord acknowledges that Tenant may designate areas of the Premises as secured areas where it stores confidential information and Landlord shall not have access to such areas, except to comply with Laws or in the event of an emergency.

ARTICLE IV INTENTIONALLY DELETED

ARTICLE V REPAIRS AND MAINTENANCE; UTILITIES

5.1 LANDLORD REPAIRS. With the exception of the Landlord's Work, Landlord shall not be required to make any improvements, replacements or repairs of any kind or character to, or to perform any maintenance of, the Premises, Building or Property during the Term. Landlord shall not be liable to Tenant, or Tenant's agents, licensees, invitees or other visitors to the Premises, Building or Property, for any damage to person or property or inconvenience, or for consequential, special or punitive damages of any nature, and Tenant shall not be entitled to any

abatement or reduction of rent by reason of any repairs, replacements, alterations or additions made or to be made by Landlord under this Lease. Tenant shall not be liable to Landlord for any consequential, special or punitive damages of any nature.

5.2 TENANT REPAIRS AND MAINTENANCE.

(a) Tenant acknowledges that, with full awareness of its obligations under this Lease, and provided that the Landlord fully and properly completes the Landlord's Work, Tenant will be deemed to have accepted the condition, state of repair and appearance of the Premises as of the Lease Commencement Date, subject to any punchlist items of Landlord's Work. Tenant agrees that, at its expense, Tenant shall put, keep and maintain the Premises, in first class and safe condition, repair and appearance and shall make all repairs and replacements necessary therefor. Without limiting the foregoing, Tenant shall promptly make all structural and nonstructural, foreseen and unforeseen, ordinary and extraordinary changes, replacements and repairs of every kind and nature (provided that such repairs or repairs were not necessitated by acts or omissions of the Landlord), and correct any patent or latent defects in the Premises (provided that such defects were not caused by the Landlord), which may be required to put, keep and maintain the Premises in first class and safe condition, repair and appearance. Tenant will keep the Premises orderly and free and clear of rubbish. Tenant shall deliver to Landlord and any first Beneficiary promptly, but in no event later than fifteen (15) Business Days after receipt thereof, copies of all written notices received from any party thereto regarding the non-compliance under any Permitted Exceptions.

(b) Tenant will be responsible for securing the Premises and for removing as needed all snow and ice from the Premises so that the Premises is maintained in a safe condition at all times.

(c) Tenant will keep detailed books and records of all of its maintenance, repairs and replacements of the Premises and all components thereof throughout the Term. Within thirty (30) days after demand, Tenant will allow Landlord, Beneficiary and their designees the right to inspect all such books and records. Upon expiration or termination of this Lease, Tenant will continue to provide to Landlord copies of all such books and records within thirty (30) days after demand. The terms of this Section will survive the expiration or earlier termination of this Lease.

5.3 END OF TERM. At the Expiration Date, Tenant shall return possession of the Premises to Landlord in the condition to which the Premises must be maintained hereunder, reasonable wear and tear excepted.

5.4 PAYMENT FOR UTILITIES. During the Term, Tenant shall pay, when due, all charges of every nature, kind or description for utilities furnished to the Premises or chargeable against the Premises, including but not limited to all charges for water, sewage, heat, gas, light, garbage, electricity, telephone, steam, power, or other public or private utility services. From and after the Rent Commencement Date, Tenant shall be responsible for contracting directly with all suppliers of utility services. In the event that any charge or fee is required by any agency, subdivision or instrumentality thereof, or by any utility company or other entity furnishing services or utilities to the Premises, as a condition precedent to furnishing or continuing to furnish utilities or services to the Premises, such charge or fee shall be deemed to be a utility charge payable by

Tenant. The inability of Tenant to obtain, or any stoppage of, the utility services referred to in this Section resulting from any cause shall not make Landlord liable in any respect for damages to any person, property or business, or entitle Tenant to any abatement of Rent or other relief from any of Tenant's obligations under this Lease. Landlord will cooperate, at no cost to Landlord, to enable Tenant to obtain all of such utilities to the extent required (such as, by way of example, by executing any documents required of the fee owner of the Property).

ARTICLE VI ALTERATIONS AND IMPROVEMENTS

6.1 LANDLORD'S WORK. Landlord shall prepare the Premises, at Landlord's sole cost and expense, for Tenant's occupancy (collectively, "Landlord's Work") in accordance with (i) the scope of work set forth in Exhibit B attached hereto ("Scope of Landlord's Work"); (ii) the final plans approved by the Tenant, which approval shall not be unreasonably withheld, conditioned or delayed, and prepared by an architect selected by the Tenant (KG&D architects being an acceptable architect), which plans will be consistent with the Scope of Landlord's Work and applicable New York State Education Department regulations and requirements; and (iii) all applicable Laws and Landlord shall procure, at its sole expense, one or more building permits issued by the City of Yonkers Building Department (a copy of which shall be delivered to Tenant), a certificate of occupancy or temporary certificate of occupancy or, if any such certificate of occupancy is not required, one more certificate(s) of completion for the permit(s) issued in connection with Landlord's Work by the City of Yonkers Building Department (a copy of which shall be delivered to Tenant) and any other governmental approvals and permits in connection with the Building, the Premises and Landlord's Work. Tenant shall cause any building permit, certificate of occupancy and/or completion issued by the City of Yonkers Building Department, together with the Public School Fire Safety Report and SED Certificate of Substantial Completion, to be delivered to New York State Education Department promptly upon issuance or Substantial Completion, as applicable, and shall use diligent, good faith and commercially reasonable efforts to cause New York State Education Department to issue a NYSED Certificate of Occupancy upon Substantial Completion. Landlord shall indemnify, defend, and hold Tenant, its shareholders, directors, officers, employees, and affiliates harmless from and against any and all claims, damages, and liability arising out of or in connection with the Landlord's Work. All construction and improvements to be paid for by Landlord in connection with Landlord's Work shall at once become the property of Landlord and shall be surrendered to Landlord upon the expiration or earlier termination of this Lease. Except for Landlord's Work, Landlord shall have no obligation to pay for or complete any construction with respect to the Building or Premises. The Landlord shall pay for all architectural, engineering, design and consulting costs and expenses incurred in connection with the Landlord's Work and all other incidental costs and expenses incurred in connection with the Landlord's Work.

6.2 ALTERATIONS. Except in accordance with Section 7.1 or Section 8.2, Tenant shall not make or allow to be made any alterations, physical additions or improvements (collectively, "Alterations") in or to the Premises, without first obtaining the written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed, except that Landlord may withhold its consent in its sole and absolute discretion if such Alterations would (i) change the Building footprint, square footage or, unless required by Laws, structural components of the Building or other improvements, or (ii) violate any Law. Landlord will not impose any

charge of any kind for profit, overhead or supervision in connection with any Alterations, other than charges (at Landlord's actual and reasonable documented cost) Landlord must pay to third parties in connection with such Alterations. Tenant will pay such third party charges within thirty (30) days after demand. Landlord will notify Tenant of Landlord's approval or disapproval of any proposed Alterations within ten (10) business days (or five (5) business days for resubmissions) after receipt of all plans, specifications, proposed contractors and other information reasonably required by Landlord in connection with its review; however, for review of plans and specifications pursuant to Section 7.1, Landlord will have thirty (30) days after receipt of such materials. Upon prior written notice to Landlord, and without Landlord's written consent (except if such Alterations would trigger any of clauses (i) – (iii) above), Tenant shall be permitted to perform any interior cosmetic (e.g., paint and carpet) and any other non-structural Alterations that do not require a building permit provided the cost of such Alteration is less than (i) \$50,000.00 for any line item and (ii) \$100,000.00 in the aggregate for the project. Prior to performing or allowing to be performed any Alterations to the Premises, Tenant shall cause each contractor performing any aspect of the work to procure, or Tenant itself shall procure, insurance in form and amount reasonably satisfactory to Landlord and to deliver a certificate of insurance to Landlord that identifies as additional insureds thereunder Landlord, Landlord's managing agent and Beneficiary. Tenant shall also cause all such contractors to maintain, or Tenant shall itself maintain, such insurance throughout the duration of any work in the Premises. Any Alterations to the Premises made by Tenant (excluding moveable equipment or furniture of Tenant) shall at once become the property of Landlord and shall be surrendered to Landlord upon the expiration or earlier termination of this Lease. Tenant shall be responsible for obtaining, at its cost, all permits required as to any Alterations. Tenant shall provide a copy of such permits to Landlord prior to starting work. Upon completion of any permitted Alterations (except for those that are only decorative in nature or which, by their nature, do not customarily require the preparation of plans and specifications), Tenant shall provide Landlord with copies of as-built plans or drawings with respect to such Alterations, as well as operation and maintenance manuals for any non-moveable equipment installed in the Premises. Tenant shall have no authority, express or implied, to create any lien, charge or encumbrance upon the interest of Landlord in the Premises or Property.

6.3 LIENS. Tenant will not, directly or indirectly, create or permit to be created and to remain for more than thirty (30) days after Tenant becomes aware thereof, and will promptly discharge (or bond over, if the legal effect of bonding over will prevent any enforcement or foreclosure of the lien), at its expense, within thirty (30) days after Tenant becomes aware thereof, any mortgage, lien, encumbrance or charge on, pledge of, or conditional sale or other title retention agreement with respect to, the Premises or any part thereof or Tenant's interest therein or the Base Rent, Additional Rent or other sums payable by Tenant under this Lease, other than any Security Instrument or other encumbrance created by Landlord or the Permitted Exceptions or equipment leases entered into by Tenant. Nothing contained in this Lease shall be construed as constituting the consent or request, expressed or implied, by Landlord to or for the performance of any labor or services or of the furnishing of any materials for any construction, alteration, addition, repair or demolition of or to the Premises or any part thereof by any contractor, subcontractor, laborer, materialman or vendor. Notice is hereby given that, with the exception of Landlord's Work, Landlord will not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding the Premises or any part thereof, and that no mechanic's, construction or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to the Premises.

**ARTICLE VII
CASUALTY AND INSURANCE**

7.1 FIRE AND CASUALTY DAMAGE. If all or any part of the Premises shall be damaged or destroyed by casualty ("Casualty"), (i) Tenant shall promptly notify Landlord and Beneficiary thereof if the estimated cost of rebuilding, replacing and repairing the same shall be or exceed One Hundred Thousand Dollars (\$100,000); and (whether or not such estimated cost shall be or exceed One Hundred Thousand Dollars (\$100,000) and whether or not insurance proceeds are or will ever be available therefor) Tenant shall, with reasonable promptness and diligence, rebuild, replace and repair any damage or destruction to the Premises, at its expense, in conformity with the requirements of Section 6.2 (as if such work were Alterations) in such manner as to restore the same to the same or better condition and equivalent or better value, as nearly as possible, as existed immediately prior to such casualty and (ii) there shall be no termination of the Lease or abatement of Base Rent or Additional Rent due to casualty.

7.2 WAIVER OF SUBROGATION. Anything in this Lease to the contrary notwithstanding, each party (the "Waiving Party") hereby waives and releases the other party (the "Benefiting Party") of and from any and all rights of recovery, claim, action or cause of action, against the Benefiting Party, its partners, agents, officers and employees, for any loss or damage that may occur to the Premises or Property, or personal property within the Buildings, which is insured or is required to be insured by Waiving Party pursuant to the terms hereof regardless of cause or origin, including negligence of Landlord or Tenant and their partners, agents, officers and employees. The Waiving Party agrees to give immediately to its insurance companies which have issued policies of insurance covering any risk of direct physical loss, written notice of the terms of the mutual waivers contained in this Section 7.2, and to have the insurance policies properly endorsed, if necessary. The Waiving Party acknowledges that the waivers and releases set forth in this Section 7.2 are intended to result in any loss or damage which is covered by insurance or required to be insured by the Waiving Party being borne by the insurance carrier of the Waiving Party, as by the party having the insurable interest if such loss is not covered by insurance and this Lease required such party to maintain insurance to cover such loss.

7.3 WAIVER; HOLD HARMLESS.

(a) Neither Landlord, its agents, servants, employees, any other holder of any mortgage nor the lessor under any superior lease shall be liable to Tenant, or to Tenant's employees, agents, invitees, licensees, contractors or visitors, or to any other person, for any injury to person or damage to property or for consequential, incidental, indirect, special or punitive damages of any nature on or about the Premises or Property, caused by any act or omission of Tenant, its agents, servants or employees, or of any other persons entering upon the Premises or Property under express or implied invitation by Tenant, or caused by the Premises or Property or the improvements located thereon becoming out of repair, the failure or cessation of any service provided by Landlord, or caused by leakage of gas, oil, water or steam or by electricity emanating from the Premises or Property.

(b) Tenant agrees to pay, and to protect, defend (with counsel selected by Tenant and reasonably acceptable to Landlord), indemnify and hold harmless Landlord, Landlord's lender, and their respective officers, directors, trustees, members, partners,

shareholders, beneficiaries, employees and agents (each an "Indemnified Party" and collectively, the "Indemnified Parties") from and against any and all liabilities, losses, damages, costs, expenses (including all reasonable attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature (herein collectively called "Damages") whatsoever arising from (i) any use, condition or event occurring on the Premises prior to or during the Term (including without limitation, the construction or existence of any Alterations), (ii) any injury to, or the death of, any person or damage to property on the Premises prior to or during the Term, (iii) any violation by Tenant of any agreement or condition of this Lease, or (iv) any violation by Tenant of any Laws; provided, however, the foregoing indemnity shall not apply as to an Indemnified Party with respect to claims to the extent arising from the gross negligence or willful misconduct of such Indemnified Party. Without limiting the foregoing, Damages shall include any costs and expenses incurred by an Indemnified Party in the performance of Tenant's obligations under this Lease provided that such performance is done in accordance with the terms of this Lease. If an Indemnified Party shall be made a party to any such litigation commenced against Tenant, Tenant shall, at its option, either defend, at Tenant's sole cost and expense, such Indemnified Party with counsel reasonably acceptable to such Indemnified Party or pay all costs and reasonable attorneys' fees and expenses incurred or paid by such Indemnified Party in connection with such litigation. In the event Tenant shall, pursuant to this Section 7.3(b), discharge any claim against an Indemnified Party, Tenant shall be subrogated to the rights of the Indemnified Party with respect thereto, except that in no event shall Tenant be thereby subrogated to a claim against another Indemnified Party.

(c) Without limiting the indemnifications provided in subsection 7.3(b) or elsewhere in this Lease, Tenant shall indemnify, defend and hold harmless each Indemnified Party against any Damage incurred by such Indemnified Party in connection with Tenant's failure to maintain the insurance required pursuant to this Lease for any period of time and without regard to any cure period to which Tenant may be entitled prior to such failure becoming an Event of Default hereunder.

(d) Tenant's obligations and liabilities under this Section 7.3 shall survive expiration or earlier termination of this Lease.

7.4 TENANT'S INSURANCE.

(a) Tenant covenants and agrees to provide at its expense before the Rent Commencement Date, and to keep in force at all times, the following insurance on the Premises (herein called the "Required Insurance"):

(i) Property insurance ("Property Insurance") insuring the Buildings, all improvements to the Property and Tenant Improvements for all risks of direct physical loss and for perils covered by the causes of loss-special form (all risk, extended coverage) and in addition, ordinance or law coverage and boiler and machinery coverage (if applicable). Such insurance shall be written on a replacement cost basis with an agreed value equal to the full insurable replacement value of the Buildings, all improvements to the Property and Tenant Improvements. The policy shall name any first Beneficiary as loss payee, provided that proceeds of property insurance shall be made available to Tenant for the purpose of restoring the Premises.

(ii) Commercial general liability insurance naming Landlord (and each of its shareholders, members, partners and beneficiaries, as applicable and specified in writing by Landlord), Landlord's property manager and any Beneficiary as additional insureds against any and all claims as are customarily covered under a standard policy form routinely accepted by institutional owners and mortgagees of properties similar to the Premises, for bodily injury, death and property damage occurring in or about the Premises and on adjoining streets and sidewalks. Such insurance shall have a combined single limit of not less than Two Million Dollars (\$2,000,000) per occurrence with a minimum Five Million Dollar (\$5,000,000) aggregate limit. If Tenant has other locations that it owns or leases, the liability insurance provided by this clause (ii) policy may be a so-called blanket policy. Tenant shall be required to increase its insurance limits from time to time consistent with coverage on properties similarly constructed, occupied and maintained. Such liability insurance shall be primary and not contributing to any insurance available to Landlord and Landlord's insurance, if any, shall be in excess thereto. In no event shall the limits of such insurance be considered as limiting the liability of Tenant under this Lease. Tenant represents that it is currently self-insured for general liability insurance and shall not be required to obtain the insurance coverage described in this Section 7.4(a)(2) provided that the Tenant meets the Self Insurance Standards set forth below.

(iii) Workers' compensation insurance in accordance with statutory law and employers' liability insurance with a limit of not less than One Million Dollars (\$1,000,000) per occurrence or the minimum amounts required by law, if greater than One Million Dollars (\$1,000,000).

(iv) During any period of Alterations by Tenant on the Premises, to the extent reasonably requested by Landlord, builder's risk insurance insuring perils covered by the loss-special form (all risk, extended coverage) shall be purchased at commercially reasonable limits when the work is not insured under Tenant's property insurance policy. Each builder's risk policy shall name Landlord and any first Beneficiary as additional insureds.

(v) Flood insurance in the highest available amount from the National Flood Insurance Program if the Premises are located in a special flood hazard zone. If the Premises are not located in a special flood hazard zone, the Property Insurance shall include flood coverage for the Premises in the amount of Five Hundred Thousand Dollars (\$500,000) or more. Each flood insurance policy shall name Landlord and any first Beneficiary as additional insureds.

(vi) If the Premises are located in an earthquake zone, earthquake insurance in amounts sufficient to prevent Landlord and Tenant from becoming a coinsurer of any loss but in any event in amounts equal to 100% of the actual replacement value of the Improvements including foundations and excavations, with a prudent deductible considering the gross insurance coverage, the cost of the insurance and the financial strength of Tenant, the amount of such deductible to be reasonably acceptable to Landlord and with a replacement cost endorsement. If the Premises are not located in an earthquake zone, the Property Insurance shall include earthquake insurance for the Premises in the

amount of One Million Dollars (\$1,000,000) or more. Each earthquake policy shall name Landlord and any first Beneficiary as additional insureds.

(vii) Such other insurance or in such other amounts as Landlord may, from time to time, reasonably require, or which may, from time to time, be required by Landlord so long as such other insurance and amounts are customarily required to be carried on similar properties by institutional landlords or mortgagees in the industry.

(b) The policies required to be maintained by Tenant shall be with companies having (i) an insurance company claims paying rating equal to or greater than A- by S&P or A1 by Moody's or be considered equivalent to an NAIC I or other acceptable rating acceptable to the Securities Valuation Office of the National Association of Insurance Commissioners, or (ii) a general policy rating of A- or better and a financial class of X or better by A.M. Best Company, Inc. Insurers shall be authorized to do business in the state in which the Premises is located and domiciled in the USA. Except as may be otherwise specified in subsection 7.4(a), any deductible amounts under any insurance policies required hereunder shall not exceed the deductible amounts under insurance policies carried by Tenant for similar properties. Certificates of insurance (as to property insurance, using Accord Form No. 28 (or the equivalent thereof), and as to liability insurance, using Accord Form 25-S (or the equivalent thereof)), shall be delivered to Landlord and each Beneficiary prior to the Rent Commencement Date and thereafter annually prior to the expiration date of each required policy. Tenant shall have the right to provide insurance coverage which it is obligated to carry pursuant to the terms hereof in a blanket policy, provided such blanket policy expressly affords coverage to the Premises and to Landlord and any Beneficiary as required by this Lease. Each policy of insurance shall provide notification to Landlord and any first Beneficiary at least thirty (30) days prior to any non-renewal, cancellation or modification to reduce the insurance coverage, to the extent available in the State of New York.

(c) Insurance claims by reason of damage to or destruction of any portion of the Premises shall be adjusted by Tenant unless such claim is in excess of \$1,000,000, in which case each such claim shall be adjusted by Landlord. Tenant shall, promptly after any damage or destruction to the Premises, advise Landlord and any first Beneficiary of such occurrence and consult with Landlord and any first Beneficiary throughout the process of adjusting any such claim; provided that Landlord shall adjust any claim in excess of \$1,000,000. Landlord shall not be required to prosecute any claim against, or to contest any settlement proposed by, an insurer. All of Tenant's policies shall be endorsed to be primary to all insurance available to the Landlord and its officers, directors, management company and Beneficiaries, and any insurance maintained by the Landlord and its officers, directors, management company and Beneficiaries shall be excess, secondary and noncontributing.

(d) Provided that the tenant under this Lease is (A) the initially named Tenant under this Lease, then such tenant shall have the right to Self-Insure for the above required insurance provided: (i) no Event of Default remains uncured; and (ii) Tenant's long-term unsecured indebtedness is rated "[BBB-]" or better by S&P and [Baa3] or better by Moody's (the foregoing are collectively, the "Self Insurance Standards"). In the event Tenant does not purchase the insurance required by this Lease, or fails to keep the same in full force and effect or fails to provide Landlord with evidence of the insurance required to be carried or the payment of premiums therefor as required by this Lease within the time periods provided therefor in subsection 7.4(b),

then in any such event Landlord may, but shall not be obligated to, purchase the necessary insurance and pay the premium therefor, unless Tenant meets the Self-Insurance Standards. Tenant shall repay to Landlord, as Additional Rent, the amount so paid promptly upon demand together with interest at the Default Rate on such payment from the date expended until the date reimbursed. In the event that Tenant shall fail to provide insurance that complies with the requirements of this Section 7.4, then Tenant shall be deemed to have elected to Self-Insure the risks to which such failure relates, provided that the provisions of this sentence shall not relieve Tenant of the obligation to maintain insurance as required by this Section 7.4 if Tenant does not satisfy the Self Insurance Standards. As used herein, the term "Self-Insure" and its derivatives shall mean that Tenant is itself acting as though it were a third party insurance company providing the insurance required by this Lease, and Tenant shall pay any amounts due in lieu of insurance proceeds which would have been payable by an insurance company if the third-party insurance policies had been carried, which amounts shall be treated as insurance proceeds for all purposes under this Lease. If Tenant elects to Self-Insure, all references in this Lease to insurance "proceeds" will be deemed to include any and all proceeds of Self-Insurance, in the same amounts and to the party entitled to the same, as if Tenant had obtained the actual policies of insurance required under this Lease. In addition, all references to insurance "proceeds" will include any applicable deductibles. If Tenant elects to Self-Insure and an event occurs or claim arises which would have been covered by a third party insurer pursuant to the insurance required hereby, then Tenant will use its own funds to pay to Landlord the amounts, and at the times, that such third-party insurer would have paid to Landlord but for Tenant's election to Self-Insure and shall pay the amount of any deductibles that Tenant may maintain in its Self-Insurance program, but in no event will such payment be later than thirty (30) days after the date such event occurred or claim arose. Tenant shall jointly and severally undertake the defense of any such claim, including a defense of Landlord, at the sole cost and expense of Tenant. Tenant will indemnify, protect, defend (with counsel reasonably acceptable to Landlord) and hold harmless Landlord and its agents, employees and contractors from and against any and all claims that would have been covered by the third-party insurance that would have been required under this Lease but for the Self-Insurance.

(e) Landlord shall not be limited in the proof of any damages which Landlord may claim against Tenant arising out of or by reason of Tenant's failure to provide and keep in force any of the Required Insurance to the amount of the insurance premium or premiums not paid or incurred by Tenant and which would have been payable under such insurance; but Landlord shall also be entitled to recover as damages for such breach, the uninsured amount of any loss to the extent of any deficiency in the Required Insurance, and damages, costs and expenses of suit suffered or incurred by reason of or damage to, or destruction of the Premises, occurring during any period when Tenant may have failed or neglected to obtain the Required Insurance. Tenant shall indemnify, defend and hold harmless Landlord and any Beneficiary for any liability incurred by Landlord or any Beneficiary arising out of any deductibles for Required Insurance.

(f) Tenant shall pay or discharge all premiums and charges for all Required Insurance prior to the applicable due date for each premium and charge.

ARTICLE VIII CONDEMNATION

8.1 ASSIGNMENT OF AWARD. Subject to the rights of Tenant set forth in this Article 8 and the rights of Landlord set forth in Section 9.1, Tenant hereby irrevocably assigns to Landlord any award or payment to which Tenant may be or become entitled with respect to the taking of the Premises or any part thereof, by Condemnation or other eminent domain proceedings pursuant to any law, general or special, or by reason of the temporary taking of any interest in or the use or occupancy of the Premises or any part thereof, by any governmental authority, civil or military, whether the same shall be paid or payable in respect of Tenant's leasehold interest hereunder or otherwise; provided, however, the foregoing assignment shall not apply to any separate award which Tenant may be entitled to claim against the condemnor with respect to Tenant's relocation expenses or with respect to the value of Tenant's personal property, or with respect to the unamortized value of Tenant Improvements paid by Tenant so long as such separate award does not reduce the Net Award (as hereinafter defined) to which Landlord is otherwise entitled. Landlord and any first Beneficiary shall be entitled to participate in any such proceeding and the expenses of Landlord and Beneficiary (including reasonable counsel fees and expenses) shall be deducted from the Net Award.

8.2 CONDEMNATION; MATERIAL TEMPORARY TAKING; NON-TERMINATION TAKING. For purposes of this Lease, (i) "Condemnation" shall mean a governmental taking of all or any material portion of the Buildings; and (ii) a "Material Temporary Taking" shall mean a temporary governmental taking of all or any material part of the Buildings for a period in excess of twenty-four (24) consecutive months or a period extending beyond the end of the Term. If during the Term (A) a portion of the Buildings shall be taken by Condemnation or other eminent domain proceedings which taking does not result in a termination of this Lease pursuant to Article 9 or (B) the use or occupancy of the Premises or any part thereof shall be temporarily taken by any governmental authority and such temporary taking does not result in a termination of this Lease pursuant to Article 9 (a taking described in clause (A) or (B) being a "Non-Termination Taking"), then this Lease shall continue in full force and effect without abatement or reduction of Base Rent or Additional Rent notwithstanding such Condemnation or taking. Tenant shall, promptly after any Non-Termination Taking (including after the cessation of any temporary taking), at its expense, repair any damage caused thereby in conformity with the requirements of Section 6.2 (as if such work were Alterations) so that, thereafter, the Premises shall be, as nearly as possible, in a condition as good as the condition thereof immediately prior to such taking. In the event of any Non-Termination Taking, Landlord shall make the Net Award available to Tenant to make such repair. Any Net Award remaining after such repairs have been made shall be delivered to Landlord, except that in the event of any temporary Non-Termination Taking, Tenant shall be entitled to receive the entire Net Award so remaining, less any costs incurred by Landlord or Beneficiary in connection therewith. If the cost of any repairs required to be made by Tenant pursuant to this Section 8.2 shall exceed the amount of the Net Award, the deficiency shall be paid by Tenant. Notwithstanding anything herein to the contrary, no payments shall be made to Tenant pursuant to this Section 8.2 if any Event of Default then exists.

8.3 INTENTIONALLY DELETED.

8.4 NET AWARD. For the purposes of this Lease the term "Net Award" shall mean: (i) all amounts payable as a result of any Condemnation or other eminent domain or taking proceeding whether temporary or permanent to Landlord and Tenant as tenant under this Lease, less all expenses for such proceeding not otherwise paid by Tenant in the collection of such amounts (including without limitation, all costs and expenses (including reasonable counsel fees and expenses) incurred by Landlord and a first Beneficiary in participating in any Condemnation or eminent domain or taking proceeding whether temporary or permanent) plus (ii) all amounts payable pursuant to any agreement with any condemning authority (which agreement shall be deemed to be a taking) which has been made in settlement of or under threat of any Condemnation or other eminent domain or temporary taking proceeding affecting the Premises, less all expenses incurred as a result thereof not otherwise paid by Tenant in the collection of such amounts (including without limitation, all costs and expenses (including reasonable counsel fees and expenses) incurred by Landlord in participating in any Condemnation or eminent domain or taking proceeding whether temporary or permanent).

**ARTICLE IX
TERMINATION OF LEASE FOLLOWING MAJOR CONDEMNATION OR
MATERIAL TEMPORARY TAKING**

9.1 TERMINATION RIGHT. If a (1) Condemnation, or (2) Material Temporary Taking shall affect all or a substantial portion of the Premises, and:

(a) in the case of a Condemnation (other than a temporary taking), such Condemnation shall, in Tenant's good faith judgment, render the Premises unsuitable for restoration for continued use and occupancy in Tenant's business; or

(b) in the case of a Material Temporary Taking, such Material Temporary Taking shall, in Tenant's good faith judgment, render the Premises unsuitable for continued use and occupancy in Tenant's business during the period affected by such Material Temporary Taking;

then Tenant may, at its option, exercisable not later than ninety (90) days after the date of such Condemnation or the commencement date of such Material Temporary Taking, deliver to Landlord and the first Beneficiary, if any, notice (a "Termination Notice") of its intention to terminate this Lease on the next rental payment date that occurs not less than sixty (60) days after the delivery of such notice (the "Termination Date"), which Termination Notice will not be effective unless Tenant delivers to Landlord (simultaneously with delivery of the Termination Notice) the following: (A) a certificate of an authorized officer of Tenant describing the event giving rise to such termination and (B) an irrevocable offer to purchase the Net Award from Landlord for a price equal to all principal and unpaid interest on Landlord's mortgage loan on the Premises as of the Termination Date (the "Net Award Purchase Price"). Landlord shall have the right to accept the irrevocable offer from Tenant by written notice to Tenant delivered within ten (10) days after the Termination Notice (the "Acceptance Notice") and upon such acceptance, Tenant shall be obligated to purchase the Net Award for the Net Award Purchase Price within ten (10) days after the date of the Acceptance Notice and Landlord shall thereafter execute such assignment documents with respect to the Net Award as are reasonably required by Tenant.

**ARTICLE X
ASSIGNMENT OR SUBLEASE; RIGHTS OF MORTGAGEES**

10.1 LANDLORD ASSIGNMENT. Landlord shall be free to transfer its fee interest in the Premises or any part thereof or interest therein (and Landlord's interest in this Lease), subject, however, to the terms of this Section 10.1. Any transferor Landlord shall be released from the responsibility for the performance of any liabilities and obligations that shall arise under the terms, covenants and conditions of this Lease subsequent to the date of any such transfer provided the transferee Landlord assumes the obligations of Landlord hereunder. The agreement effecting the transfer of this Lease shall evidence the fact that such assignee or transferee has assumed full and complete liability for all future obligations and responsibilities of Landlord (subject to the terms and conditions of this Lease), which will arise under, out of and/or in connection with this Lease from and after the effective date of such assignment or transfer. In the event that Landlord transfers its interest in this Lease, Tenant agrees to attorn to such assignee or transferee with respect to Tenant's obligations under this Lease. Tenant shall, upon Landlord's or such transferee's written request, enter into an attornment agreement, in form and substance reasonably acceptable to the parties thereto, providing for such attornment.

10.2 TENANT ASSIGNMENT OR SUBLEASE. Without first obtaining Landlord's consent, which shall not be unreasonably withheld, Tenant shall not assign, in whole or in part, this Lease, or allow it to be assigned, in whole or in part, by operation of law or otherwise (including without limitation by transfer of a direct or indirect controlling interest of stock, partnership interests or other ownership interests, merger, or dissolution, which transfer of controlling interest of stock, partnership interests or other ownership interests, merger or dissolution shall be deemed an assignment) or mortgage, encumber or pledge the same, or sublet the Premises, in whole or in part, or allow all or a portion of the Premises to be used by a third party. For purposes of this Lease, a transfer or assignment will include a sale of a controlling interest in the stock of Tenant. In no event shall any such assignment, transfer or sublease ever release Tenant, any assignor, or transferor from any obligation or liability hereunder. No assignee or subtenant of the Premises or any portion thereof may assign or sublet the Premises or any portion thereof except pursuant to the terms of this Section 10.2. Landlord will not unreasonably withhold, condition or delay its consent to a proposed assignment of this Lease. In determining whether to withhold consent to a proposed assignment, Landlord may reasonably take into consideration all relevant factors surrounding the proposed assignment, including, without limitation: (1) the financial condition, creditworthiness and long-term unsecured indebtedness rating and rating outlook of the proposed transferee, provided that Landlord shall also be required to take into account the fact that Tenant is not released from its obligations under this Lease after such assignment; (2) whether the proposed transferee is of a character or reputation or engaged in a business which is not consistent with the quality of the Building, (3) whether the business and operations of the proposed transferee are not of comparable quality to the business and operations being conducted by the Tenant named herein; (4) whether the proposed transferee is a governmental agency or an agency or subdivision of a foreign government; and (5) whether the proposed transferee intends to use any part of the Premises for a purpose not permitted under this Lease. Landlord will not have the right to recapture the Premises or share in any profits of Tenant relating to any permitted assignment or sublease.

Notwithstanding the foregoing or anything contained in this Lease Agreement to the contrary, Tenant may sublet (and Landlord shall have no right to recapture pursuant to this Section) (i) all or any portion of the Premises for use as a day camp, daycare center or other similar use for all or part of the summer season (May, June, July and August); (ii) all or any portion of the Premises to a school, not-for-profit entity, youth organization or community-based group under short-term licenses (not to exceed ten (10) days) for purposes of use of certain facilities within the Premises; and (iii) all or any portion of that portion of the Premises known as the Ames School Building to the current tenant of the Ames School Building or to a replacement tenant of the Ames School Building (and, in the case of the replacement tenant of the Ames School Building, Landlord's prior written consent shall be required, which consent shall not be unreasonably withheld); provided, in the case of clause (i) and clause (iii), that: (A) Landlord shall have received from Tenant thirty (30) days' prior written notice of such sublease, including the economic terms of the sublease, which shall include a copy of the proposed sublease, including the premises demised thereunder, the identity of the subtenant, the economic terms of the sublease and such financial statements and other information obtained by Tenant; (B) the term of the sublease shall be shorter than the initial Term and for a use and otherwise complies with the terms of this Lease; and (C) the sublease is subject and subordinate to this Lease (and to all things to which this Lease is subject and subordinate, including, but not limited to, any mortgage encumbering the Premises) in all respects.

10.3 INTENTIONALLY DELETED.

10.4 INTENTIONALLY DELETED.

10.5 LIABILITY OF TRANSFEROR. In no event shall any such assignment, transfer or sublease ever release Tenant, any assignor, or transferor from any obligation or liability hereunder.

10.6 CONDITIONS OF ASSIGNMENT. If Tenant desires to obtain Landlord's consent to an assignment or transfer of this Lease pursuant to Section 10.2, it shall so notify Landlord at least thirty (30) days in advance of the date on which Tenant desires to make such assignment or sublease. Tenant shall provide Landlord with a copy of the proposed assignment and such information as Landlord reasonably requests concerning the proposed assignee to allow Landlord to make an informed judgment as to the financial condition, reputation, operations and general desirability of the proposed assignee and satisfaction of the conditions herein.

10.7 RIGHTS OF MORTGAGEE AND OTHERS. Landlord shall be free to grant one or more mortgages, deeds of trust or like security interest in the Premises and this Lease (individually a "Security Instrument") to one or more mortgagees, deed of trust trustees or other grantees (individually, together with each holder of any note secured thereby, a "Beneficiary") on the condition that, at Beneficiary's option, either (a) this Lease shall be superior to the Security Instrument, or (b) if this Lease is to be subordinate to the Security Instrument, Tenant receives from Beneficiary a subordination, non-disturbance and attornment agreement in the form attached hereto as **Exhibit D** or another commercially reasonable form (an "SNDA"). Tenant will execute (in recordable form) and deliver to Landlord and Beneficiary an SNDA in such agreed upon form within fifteen (15) days of demand. Tenant agrees to attorn, at the request of any Beneficiary, to such Beneficiary or other transferee upon a transfer of title by reason of foreclosure of such

Security Instrument or deed in lieu of foreclosure thereof, in accordance with the provisions of the SNDA. In connection with any proposed transfer, pledge or mortgage of Landlord's fee interest in the Premises or any portion of the ownership interests in Landlord, Tenant shall, within fifteen (15) days after Landlord's written request therefor, provide Landlord and the proposed transferee and/or Beneficiary with confirmation in writing that, upon the execution and delivery of the required SNDA, Tenant shall recognize such transferee and Beneficiary as such in the event of the consummation of the transaction described in such notice.

10.8 ESTOPPEL CERTIFICATES. Tenant shall furnish, from time to time, within fifteen (15) business days after receipt of a request from the Landlord or Beneficiary, as the case may be, an estoppel in the form attached hereto as **Exhibit E** or a commercially reasonable form certifying, to the extent accurate (to Landlord, Beneficiary, any purchaser and any other party required by Landlord) the following: (a) that Tenant is in possession of the Premises; (b) the Premises are acceptable; (c) this Lease is in full force and effect; (d) this Lease is unmodified; (e) Tenant claims no present charge, lien, or claim of offset against rent; (f) the rent is paid for the current month, but is not prepaid for more than one month and will not be prepaid for more than one month in advance; (g) there is no existing default by reason of some act or omission by the other party; and (h) such other matters as may be reasonably required by the requesting party.

ARTICLE XI DEFAULT AND REMEDIES

11.1 DEFAULT BY TENANT. The following shall be deemed to be Events of Default by Tenant under this Lease: (a) Tenant shall fail to pay when due any installment of Base Rent or recurring Additional Rent and the continuation of such failure for five (5) business days following Landlord's written notice to Tenant or Tenant shall fail to pay when due any non-recurring Additional Rent and the continuation of such failure for ten (10) Business Days following Landlord's written notice to Tenant; (b) Tenant shall fail to comply with any term, provision or covenant of this Lease, other than the payment of Rent, and the failure is not cured within thirty (30) days after written notice to Tenant; provided, however, that no Event of Default shall occur if the failure is not susceptible to cure within thirty (30) days so long as Tenant promptly commences the cure within such thirty (30) day period and diligently and continuously pursues it to completion as soon as reasonably possible, such additional period not to exceed one hundred eighty (180) days; or (c) Tenant shall file a petition or be adjudged bankrupt or insolvent under any applicable federal or state bankruptcy or insolvency law or admit that it cannot meet its financial obligations as they become due; or a receiver or trustee shall be appointed for all or substantially all of the assets of Tenant or any guarantor of Tenant's obligations; or Tenant shall make a transfer to defraud creditors or shall make an assignment for the benefit of creditors.

11.2 REMEDIES FOR TENANT'S DEFAULT. Upon the occurrence of any Event of Default, Landlord may at its option pursue any one or more of the following remedies, and any and all other rights or remedies accruing to Landlord by law or otherwise, without any notice or demand to the extent permitted by applicable Laws:

(a) Commence dispossession proceedings with or without the termination of this Lease. Tenant shall remain liable for the payment of all Rents accruing after any writ of possession as to the Premises is issued to Landlord.

(b) Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord. Tenant agrees to pay on demand an amount which, at the date of such termination, is calculated as follows: (i) a sum equal to the Base Rent and any amounts treated as Additional Rent hereunder (calculated for this purpose only in an amount equal to the Additional Rent payable during the calendar year most recently ended prior to the occurrence of such Event of Default), and other sums provided herein to be paid by Tenant for the remainder of the stated Term hereof; plus (ii) the costs of recovering possession of the Premises and all other expenses incurred by Landlord due to Tenant's default, including, without limitation, reasonable attorney's fees; plus (iii) the unpaid Base Rent and Additional Rent owing as of the date of termination plus any interest and late fees due hereunder. The amount as calculated above shall be deemed immediately due and payable. The payment of the amount calculated in subparagraph (b)(i) shall not constitute payment of Rent in advance for the remainder of the Term. Instead, such sum shall be paid as agreed liquidated damages and not as a penalty; the parties agree that it is difficult or impossible to calculate the damages which Landlord will suffer as a result of Tenant's default, and this provision is intended to provide a reasonable estimate of such damages. Tenant waives any right to assert that Landlord's actual damages are less than the amount calculated hereunder; Landlord waives any right to assert that its damages are greater than the amount calculated hereunder.

(c) Commence proceedings against Tenant for all amounts owed by Tenant to Landlord, whether as Base Rent, Additional Rent or damages.

(d) Do or cause to be done whatever Tenant is obligated to do under the terms of this Lease, in which case Tenant agrees to reimburse Landlord on demand for any and all reasonable costs or expenses which Landlord may thereby incur. Tenant agrees that Landlord shall not be liable for any damages resulting to Tenant from effecting compliance with Tenant's obligations under this Section 11.2, whether caused by the negligence of Landlord or otherwise.

(e) Enforce the performance of Tenant's obligations hereunder by injunction or other equitable relief or other remedies available at law.

11.3 DEFAULT BY LANDLORD. Landlord shall not be in default hereunder unless (a) Landlord shall fail to pay when due any amount required pursuant to this Lease and the continuation of such failure for five (5) Business Days following Tenant's written notice thereof to Landlord; or (b) Landlord shall fail to comply with any term, provision or covenant of this Lease, and the failure is not cured within thirty (30) days after written notice to Landlord; provided, however, that no default shall occur if the failure is not susceptible to cure within thirty (30) days so long as Landlord promptly commences the cure within such thirty (30) day period and diligently and continuously pursues it to completion as soon as reasonably possible, such period not to exceed ninety (90) days.

11.4 REMEDIES FOR LANDLORD'S DEFAULT. During the continuation of any uncured default (beyond all applicable notice and cure periods) of Landlord, Tenant shall be entitled to all rights and remedies available to Tenant at law or in equity, except Tenant shall not be entitled to withhold, offset or abate Rent or terminate this Lease except as otherwise expressly set forth herein in Article 9.

11.5 MITIGATION. Following any termination of Tenant's right to possession only, or termination of this Lease, Landlord agrees to use reasonable efforts to relet the Premises at fair market rental rates and to otherwise mitigate any damages arising out of an Event of Default on the part of Tenant; provided, however, that (i) Landlord shall have no obligation to treat preferentially the Premises compared to other premises Landlord or Landlord's affiliates has available for leasing in other properties owned or managed by Landlord or Landlord's affiliates; (ii) Landlord shall not be obligated to expend any efforts or any monies beyond those Landlord would reasonably expend in the ordinary course of leasing space within a building comparable to the Building; and (iii) in evaluating a prospective reletting of the Premises, the term, rental, use and the reputation, experience and financial standing of prospective tenants are factors which Landlord may properly consider. In no event shall Landlord be required to enter into a lease for a rental rate that is less than the fair market rental rate, as reasonably determined by Landlord. Notwithstanding the foregoing, or anything contained in this Lease Agreement to the contrary, Tenant shall receive a credit/set off for any sums received as rent and/or additional rent for any period of time prior to the date set forth as the Expiration Date in this Lease Agreement.

ARTICLE XII HAZARDOUS MATERIALS

12.1 LANDLORD REMEDIATION. Landlord shall be responsible for compliance with Environmental Laws respecting environmental responsibilities, including, but not limited to, the removal, remediation, encapsulation, disposal of, or testing for Hazardous Substances which exist in, under or above the Premises, the Building or the ground (including the sub-surface) surrounding or abutting the Building and the ground on which the Buildings are situated. Excepted from Landlord's obligations shall be the removal of any Hazardous Materials which are brought into the Premises by Tenant and/or related to Tenant's activities at the Premises.

12.2 INDEMNITY.

(a) Subject to Section 12.1 above, Tenant shall indemnify, defend, and hold harmless Landlord and its employees, agents, members, managers, successors and assigns from all fines, suits, procedures, claims and actions of every kind and all costs, associated therewith (including reasonable attorneys' and consultant's fees) arising out of or in any way connected with any deposit, spill, discharge, release of Hazardous Materials brought to the Premises by Tenant or its employees, agents, contractors, visitors, sublessees, assignees, invitees, guests or representatives (each, a "Tenant Party," and, collectively, the "Tenant Parties") or other violation of Environmental Law that occurs during the Term at or from the Premises and related to Hazardous Substances brought to the Premises by any Tenant Party, or, to the extent caused by a Tenant Party and related to Hazardous Materials brought to the Premises by a Tenant Party, or which arises at any time, from Tenant's failure to provide all information, make all submissions, and take all actions required by all governmental authorities under Environmental Laws. Tenant's obligations and liabilities under this Section shall survive the expiration or termination of this Lease.

(b) Landlord shall indemnify, defend, and hold harmless Tenant and its employees, agents, members, managers, successors and assigns from all fines, suits, procedures, claims and actions of every kind and all costs, associated therewith (including reasonable attorneys' and consultant's fees) arising out of or in any way connected with any deposit, spill, discharge, release of Hazardous Materials not brought to the Premises by a Tenant Party or other violation of Environmental Law that occurs during the Term at or from the Premises other than a violation relating to Hazardous Materials brought to the Premises by a Tenant Party, or, to the extent caused by Landlord or its employees, agents, contractors, visitors, sublessors, assignees, invitees, guests or representatives, or which arises at any time, from Landlord's breach of any representations, warranties or covenants or non-compliance with or violation of any Environmental Laws. Landlord's obligations and liabilities under this Section shall survive the expiration or termination of this Lease.

12.3 DEFINITIONS. For purposes of this Lease, the following terms shall have the following meanings: (1) "Hazardous Material" means any hazardous or toxic material, substance or waste which is defined by those or similar terms or is regulated as such under any Environmental Laws; and (2) "Environmental Laws" means any statute, law, ordinance, rule or regulation of any local, county, state or federal authority having jurisdiction over the Premises or any portion thereof or its use, which pertains to environmental, health or safety matters and/or the regulation of any hazardous or toxic materials, substance or waste, including but not limited to: (a) the Federal Water Pollution Control Act (33 U.S.C. §1317 *et seq.*) as amended; (b) the Federal Resource Conservation and Recovery Act (42 U.S.C. §6901 *et seq.*) as amended; (c) the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. §9601 *et seq.*) as amended; (d) the Toxic Substance Control Act (15 U.S.C. §2601 *et seq.*), as amended; (e) the Clean Air Act (42, U.S. §7401 *et seq.*), as amended, and (f) the requirements of the State of New York Department of Environmental Conservation and any other governmental entity having jurisdiction over the Premises. Tenant's obligations and liabilities under this Article 12 shall survive the expiration or earlier termination of this Lease with respect to any Hazardous Material which is discharged from or onto or released at the Premises before or during the Term of this Lease. Notwithstanding the foregoing, Hazardous Materials shall not include de minimis quantities of materials typically associated with the use of portions of the Premises for driving and parking motor vehicles and such amounts commonly and lawfully stored for use in the normal maintenance and operation of the Premises for its intended purpose and in compliance with Environmental Laws.

ARTICLE XIII MISCELLANEOUS

13.1 WAIVER. Failure of either party to declare a default immediately upon its occurrence, or delay in taking any action in connection with a default, shall not constitute a waiver of the default, but such party shall have the right to declare the default at any time and take such action as is lawful or authorized under this Lease. Pursuit of any one or more of the remedies set forth in Article 11 above shall not preclude pursuit of any one or more of the other remedies provided elsewhere in this Lease or provided by law, nor shall pursuit of any remedy constitute forfeiture or waiver of any rent or damages accruing to a party by reason of the violation of any of

the terms, provisions or covenants of this Lease. Failure by either party to enforce one or more of the remedies provided upon a default shall not be deemed or construed to constitute a waiver of the default or of any other violation or breach of any of the terms, provisions and covenants contained in this Lease. No agreement to accept a surrender of the Premises and no act or omission by Landlord or Landlord's agents during the Term shall constitute an acceptance or surrender of the Premises or a termination of this Lease unless made in writing and signed by Landlord. No custom or practice which may develop between the parties in connection with the terms of this Lease shall be construed to waive or lessen either party's right to insist upon strict performance of the terms of this Lease, without written notice thereof to the other party.

13.2 INTENTIONALLY DELETED.

13.3 ATTORNEY'S FEES. If either party commences an action against the other arising out of or in connection with this Lease, the prevailing party shall be entitled to recover from the losing party reasonable attorneys' fees and costs of suit, whether in a mediation or arbitration proceeding (except as set forth in Section 1.2(b)), at trial, on appeal, or in a bankruptcy proceeding. All references herein to attorneys' fees and expenses shall be deemed to refer to reasonable attorneys' fees and expenses actually incurred.

13.4 SUCCESSORS. This Lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective heirs, personal representatives, successors and assigns, subject, however, to Article 10 of this Lease. It is hereby covenanted and agreed that should Landlord's interest in the Premises cease to exist for any reason during the Term of this Lease, then notwithstanding the happening of such event, this Lease nevertheless shall remain unimpaired and in full force and effect and Tenant hereunder agrees to attorn to the then owner of the Premises, subject to Article 10 of this Lease.

13.5 INTENTIONALLY DELETED.

13.6 CAPTIONS. The captions appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of any section.

13.7 NOTICE. All rent and other payments required to be made by Tenant shall be payable to Landlord pursuant to Section 2.1. All payments required to be made by Landlord to Tenant shall be payable to Tenant at the address set forth in Paragraph 7 of the Summary. Any notice, demand or document required or permitted to be delivered by the terms of this Lease shall be written in the English language and shall be deemed to be delivered when received or refused and may be personally delivered, sent by a recognized overnight delivery service or deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Landlord at the address set forth in Paragraph 6 of the Summary and addressed to Tenant at the address set forth in Paragraph 7 of the Summary. Either party may by notice to the other specify a different address for payments or for delivery of notices.

13.8 SUBMISSION OF LEASE. The negotiation and submission of this Lease to Tenant for signature does not constitute an offer to lease to Tenant or a reservation of space or an option to lease. Neither Landlord nor Tenant shall be bound until both parties have executed and delivered such Lease to the other party. This Lease may be executed in counterparts and each counterpart shall be deemed an original. In addition, this Lease may be executed and transmitted

electronically by pdf. (but not by DocuSign or other similar electronic signature service), which shall be binding on the parties.

13.9 AUTHORITY. Landlord and Tenant each represents that the individual executing this Lease on behalf of Landlord or Tenant, as the case may be, is authorized to do so, and that the execution and delivery of this Lease has been authorized by all necessary corporate or partnership action. Landlord and Tenant agree to provide the other upon request reasonable evidence confirming the existence of such authority.

13.10 SEVERABILITY. If any provision of this Lease or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Lease and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by Laws.

13.11 LANDLORD'S AND TENANT'S LIABILITY. If Landlord shall be in default under this Lease and, if as a consequence of such default, Tenant shall recover a money judgment against Landlord, such judgment shall be satisfied only out of the right, title and interest of Landlord in the Premises as the same may then be encumbered and the proceeds thereof (including the net rental, sales and financing proceeds) and neither Landlord nor any person or entity comprising Landlord shall be liable for any deficiency. In no event shall Tenant have the right to levy execution against any property of Landlord nor any person or entity comprising Landlord other than its interest in the Premises (and such proceeds) as herein expressly provided. In no event shall any partner of Landlord or Tenant nor any joint venturer in Landlord or Tenant, nor any officer, director or shareholder of Landlord or Tenant or any such partner or joint venturer of Landlord or Tenant be personally liable hereunder.

13.12 NO BROKER CLAIMS. Landlord and Tenant represent that except as set forth in Paragraph 9 of the Summary, no broker has acted as broker with respect to the Premises. Landlord and Tenant hereby warrant and represent to the other that the party making said warranty and representation has not dealt with any broker, agent or finder except for Landlord's broker listed in Paragraph 9 of the Summary. In connection with this Lease, and, subject to the default and remedies provisions of Article 11 of this Lease, Landlord and Tenant covenant and agree to indemnify and hold the other harmless from and against any and all loss, liability, damage, claim, judgment, cost or expense (including but not limited to reasonable attorney's fees and expenses and court costs) that may be incurred or suffered by the other because of any claim for any fee, commission or similar compensation with respect to this Lease, made by any broker, agent or finder, claiming by, through or under the indemnifying party, whether or not such claim is meritorious. Such obligations shall survive the expiration or earlier termination of this Lease.

13.13 NO JOINT VENTURE. Nothing contained in this Lease or any exhibits hereto shall be deemed or construed to create a partnership or joint venture between Landlord and Tenant or to create any relationship between them except the relationship of landlord and tenant.

13.14 INTENTIONALLY DELETED.

13.15 JOINT AND SEVERAL LIABILITY. If Tenant comprises more than one person, corporation, partnership or other entity, the liability hereunder of all such persons, corporations, partnerships or other entities shall be joint and several.

13.16 INTENTIONALLY DELETED.

13.17 REPRESENTATION AND WARRANTIES.

(a) To induce Landlord to enter into this Lease, Tenant makes the representations and warranties set forth in **Exhibit F** to this Lease. The representations and warranties of Tenant may be relied upon by any first Beneficiary as if such Beneficiary were a party to this Lease.

13.18 JURY WAIVER. Landlord and Tenant each hereby waives to the fullest extent permitted by law any right it may have to trial by jury in any action or proceeding arising from a dispute under this Lease.

13.19 LANDLORD EASEMENTS. Tenant shall join in and subordinate this Lease to easements or reciprocal easement agreements (each a "Landlord Easement" and collectively "Landlord Easements") which (i) do not materially interfere with Tenant's use and operation of the Premises, (II) impose no material obligations on Tenant and (III) are otherwise reasonably acceptable to Tenant.

13.20 NO LIGHT OR AIR EASEMENT. Any diminution or shutting off of light or air by any structure which is now or hereafter erected on the Property or upon property adjacent to the Property shall not affect this Lease or impose any liability on Landlord.

13.21 ENTIRE LEASE. It is expressly agreed by Landlord and Tenant, as a material consideration for the execution of this Lease, that this Lease, with the specific references to written extrinsic documents, is the entire agreement of the parties; that there are, and were, no representations, warranties, understandings, stipulations, agreements or promises pertaining to this Lease or the expressly mentioned written extrinsic documents not incorporated in writing in this Lease. This Lease may not be altered, waived, amended or extended except by an instrument in writing executed and delivered by Landlord and Tenant in the same manner as the execution and delivery of this Lease. Landlord and Tenant expressly agree that there are and shall be no implied warranties of merchantability, habitability, fitness for a particular purpose or of any other kind arising out of this Lease and there are no warranties which extend beyond those expressly set forth in this Lease.

13.22 INTENT OF AGREEMENT. This Lease is intended as, and shall constitute, an agreement of lease. Under no circumstances shall this Lease be regarded as an assignment of all of Landlord's interests in and to the Premises, except to the extent of any specific conditional right granted in this Lease to Tenant to purchase the Premises. Landlord and Tenant shall have the relationship between them of landlord and tenant, pursuant to the provisions of this Lease. Tenant and Landlord intend and agree that in the event of any insolvency or receivership proceedings or a petition under the United States bankruptcy laws or any other applicable insolvency laws or statute of the United States of America or any State thereof affecting Tenant or any collection

actions relating thereto, the transactions evidenced by this Lease shall be regarded as a lease from Landlord to Tenant and shall not be regarded as a loan made by Landlord to Tenant secured by the Premises.

13.23 EXHIBITS AND SUMMARY OF LEASE PROVISION. The content of each and every provision of the Exhibits attached hereto is incorporated into this Lease as fully as if set forth in the body of this Lease. To the extent that such Exhibits conflict or are inconsistent with any of the foregoing provisions of this Lease, the Exhibits shall control. The content of each and every provision of the Summary which is referenced in this Lease is incorporated into this Lease as fully as if set forth in the body of this Lease.

13.24 NO MERGER OF TITLE. There shall be no merger of this Lease or the leasehold estate hereby created with the fee estate in the Premises or any part thereof by reason of the same person acquiring or holding, directly or indirectly, this Lease or the leasehold estate hereby created or any interest in this Lease or in such leasehold estate as well as the fee estate in the Premises or any portion thereof.

13.25 INTENTIONALLY DELETED

13.26 INTENTIONALLY DELETED

13.27 This Lease Agreement shall be void and unenforceable if entered into in violation of section eight hundred one of the New York General Municipal Law or section four hundred ten of New York Education Law.

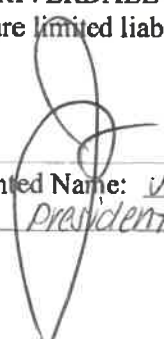
IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed under seal, effective as of the date set forth below.

(Signature Page to Follow)

LANDLORD

I.PARK RIVERDALE LLC,
a Delaware limited liability company

By:


Printed Name: Joseph Cotter
Its: President

TENANT

YONKERS BOARD OF EDUCATION

By:



Printed Name: DR. EDWIN GUEVARA
Its: SUPERINTENDENT
*12.22.2022
RG*

EXHIBIT A-1
LEGAL DESCRIPTION

LEASE PARCEL A - DESCRIPTION

ALL that plot or parcel of land situate and being in the City of Yonkers, County of Westchester and State of New York more particularly bounded and described as follows:

COMMENCING at a point on the southerly line of Valentine Lane, on the easterly bounds of the lands now or formerly of Metro North and being the northwesterly corner of lands now or formerly of Leake and Watts Orphan House (Refer to Deed Liber 1151 Page 66) as recently surveyed by LaBella Associates; thence along the southerly line of Valentine Lane S 68° 30' 49" E 62.18 feet to the point or place of **BEGINNING**,

Running thence from said point or place of **BEGINNING**, along the southerly line of Valentine Lane the following six (6) courses and distances: S 68° 30' 49" E 258.50 feet; thence on a curve to the right having a radius of 300.00 feet and an arc length of 97.21 feet, on a long chord of S 59° 13' 49" E 96.79 feet; thence S 49° 56' 49" E 145.41 feet; thence on a curve to the right having a radius of 100.00 feet and an arc length of 27.82 feet, on a long chord of S 41° 58' 38" E 27.73 feet; thence S 34° 00' 27" E 46.44 feet; thence on a curve to the right having a radius of 520.00 feet and an arc length of 68.99 feet, on a long chord of S 30° 12' 25" E 68.94 feet; thence leaving Valentine Lane and running through said lands now or formerly of Leake and Watts Orphan House the remaining courses and distances: on a curve to the left having a radius of 25.00 feet and an arc length of 43.36 feet, on a long chord of N 76° 05' 49" W 43.36 feet; thence S 54° 12' 44" W 61.62 feet; thence on a curve to the right having a radius of 230.00 feet and an arc length of 91.70 feet, on a long chord of S 65° 38' 03" W 91.10 feet; thence S 77° 03' 23" W 78.20 feet; thence on a curve to the left having a radius of 100.00 feet and an arc length of 108.53 feet, on a long chord of S 45° 57' 53" W 103.28 feet; thence S 14° 52' 23" W 25.60 feet; thence S 07° 56' 21" W 94.83 feet; thence S 19° 49' 32" W 94.80 feet; thence S 29° 28' 19" W 70.00 feet, thence S 20° 53' 45" W 88.92 feet; thence on a curve to the left having a radius of 100.00 feet and an arc length of 31.39 feet, on a long chord of S 11° 45' 36" W 31.75 feet; thence S 02° 37' 29" W 104.74 feet; thence on a curve to the right having a radius of 160.00 feet and an arc length of 133.49 feet, on a long chord of S 26° 31' 32" W 129.65 feet; thence S 50° 25' 35" W 17.23 feet; thence S 40° 45' 52" W 107.65 feet; thence on a curve to the right having a radius of 75.00 feet and an arc length of 143.33 feet, on a long chord of N 84° 29' 09" W 122.50 feet; thence N 29° 44' 11" W 12.88 feet; thence N 67° 27' 48" W 13.70 feet; thence N 10° 31' 10" E 58.00 feet; thence N 23° 53' 00" W 66.00 feet; thence N 38° 03' 40" W 55.00 feet; thence N 03° 55' 30" E 110.00 feet; thence N 16° 33' 14" E 28.00 feet; thence N 40° 54' 30" E 64.00 feet; thence N 22° 08' 20" E 118.00 feet; thence N 12° 56' 00" E 742.00 feet to the point of place of **BEGINNING**.

CONTAINING an area of **9.16** acres, more or less.

EXHIBIT A-2

PLAN OF LEASED PREMISES

NATIONAL RESOURCES

1. FEDERAL REGISTER

2. ENVIRONMENTAL IMPACT STATEMENT

3. ENVIRONMENTAL IMPACT REPORT

4. ENVIRONMENTAL IMPACT STATEMENT

5. ENVIRONMENTAL IMPACT REPORT

6. ENVIRONMENTAL IMPACT STATEMENT

7. ENVIRONMENTAL IMPACT REPORT

8. ENVIRONMENTAL IMPACT STATEMENT

9. ENVIRONMENTAL IMPACT REPORT

10. ENVIRONMENTAL IMPACT STATEMENT

MAP NOTES:

1. ALL DISTANCES ARE APPROXIMATE.

2. ALL DISTANCES ARE APPROXIMATE.

3. ALL DISTANCES ARE APPROXIMATE.

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ROAD NOTES:

1. ALL DISTANCES ARE APPROXIMATE.

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DEED REFERENCES:

1. ALL DISTANCES ARE APPROXIMATE.

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MAP REFERENCES:

1. ALL DISTANCES ARE APPROXIMATE.

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10. ALL DISTANCES ARE APPROXIMATE.

SKETCH MAP

SHOWING OUTBOUND
 LEASE PARCEL A

SK1

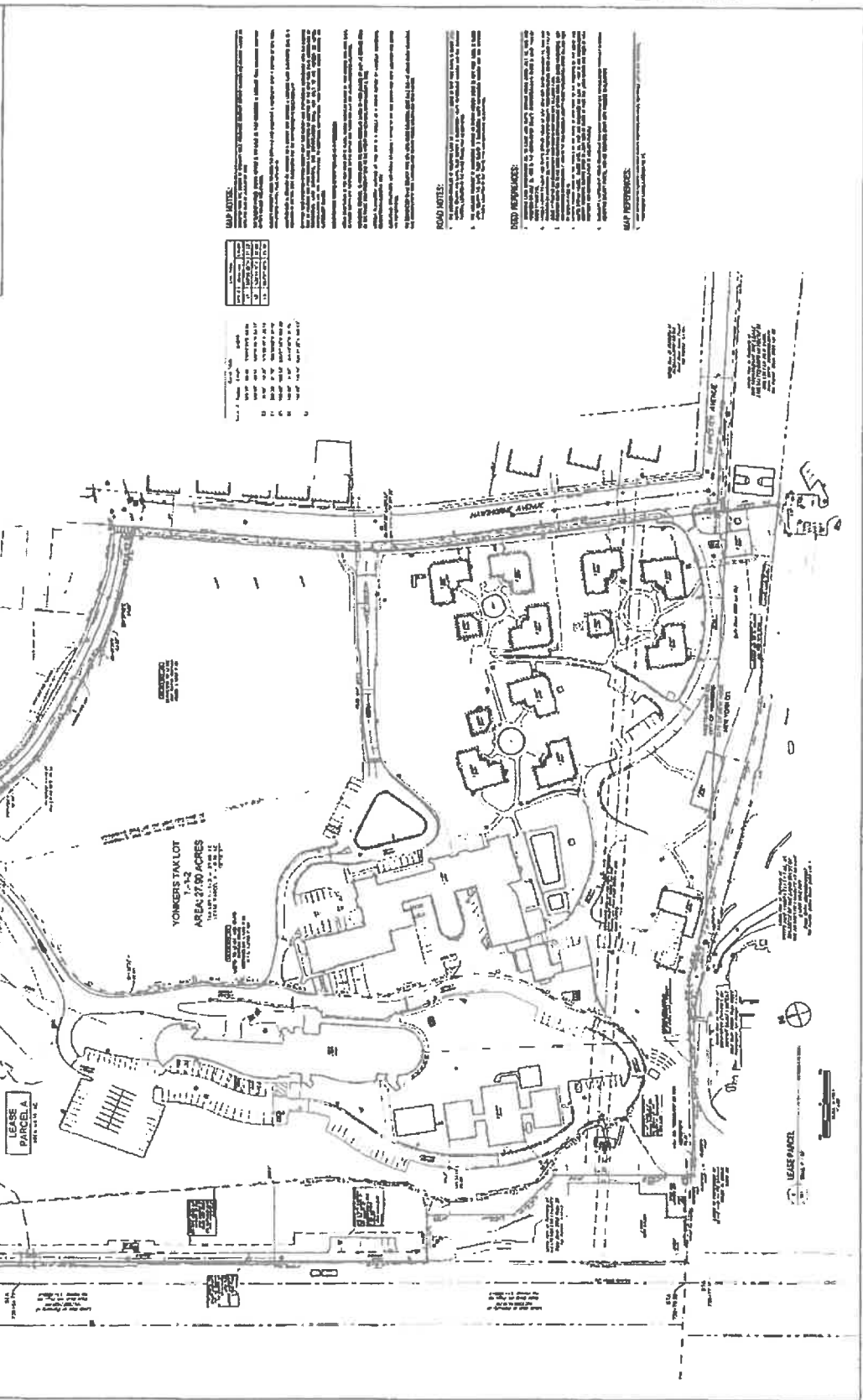
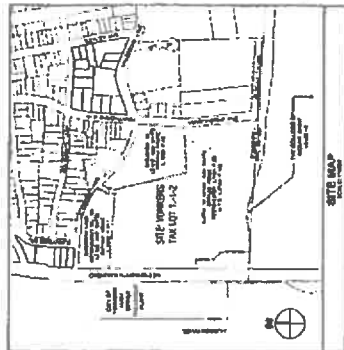


EXHIBIT B

SCOPE OF LANDLORD'S WORK

Exhibit B

Landlord Scope of Work for the Biondi School Renovation

The Landlord will perform the following work, to convert the facility and to update its key systems as outlined below and is included in the worksheet attached.

There are two general categories for the Landlord Work:

- 1. Program related renovations to accommodate the new functions*
- 2. infrastructure upgrades to systems and building elements.*

The Landlord Work associated with each is detailed below:

PROGRAM RELATED REQUIREMENTS

The Program Related Renovations are as follows:

Landlord shall convert (3) of the existing 550 sf classrooms (213, 214, 215 as identified on the plan) into (2) classrooms of approximately 770 sf and will perform renovations as detailed below.

The newly demised classrooms shall receive:

- New finishes (paint, linoleum floor, rubber base) of building standard quality.*
- Reworked HVAC duct work to accommodate new layout.*
- Upgraded lighting (LED bulb replacement or better).*
- Refurbishment or replacement of corridor doors and hardware.*
- Retrofit existing windows into "rescue window", as required by State Education Dept. Facilities Planning guidelines.*

Landlord shall convert approximately 13,540 of existing 550 sf classrooms into (16) new classrooms (identified as 106, 107, 108, 109, 110, 111, 112, 206, 207, 208, 209, 210, 211, 212, 308, 309) of between 805 sf - 925 sf.

The new classrooms will be renovated as detailed below:

- Installation of new finishes (paint, linoleum floor, rubber base) of building standard quality.*
- Reworked HVAC duct work to accommodate new layout.*
- Upgraded lighting (LED bulb replacement or better).*
- Refurbishment or replacement of corridor doors and hardware.*
- Retrofit existing windows into "rescue window", as required by State Education Dept. Facilities Planning guidelines.*

Landlord shall perform a complete renovation to approximately 2,200 sf of existing office space (located on the second floor) into (3) classrooms of approximately 770 sf.

The newly demised classrooms shall receive:

- *New finishes (paint, linoleum floor, rubber base) of building standard quality.*
- *Reworked HVAC distribution to accommodate new layout.*
- *Upgraded lighting (LED bulb replacement or better).*
- *Refurbishment or replacement of corridor doors and hardware.*
- *Retrofit existing windows into "rescue window", as required by State Education Dept. Facilities Planning guidelines.*

Landlord shall perform a refreshment of approximately 7,180 sf of presently configured space (identified on the drawings as Viewing Room-134; Multi-Purpose Room-236; Music Room-322; Library-307; Science Classroom-311; Art Room-313; Art Room-314).

The refreshed spaces will receive:

- *New finishes (paint, linoleum floor, rubber base) of building standard quality.*

While the requirements are to be determined, Landlord Scope includes allowances for the renovation of 3 spaces for Studio Tech Workshops (identified as 316, 317, & 319 on the drawings) and the conversion of the lounge and multi-purpose room for film viewing and studio space. Any work above the allowance threshold shall be at the tenant's cost.

Unless otherwise specified, Landlord work does not include any program related renovation work in the Pool (131), Gym (232) , or Cafeteria (124) areas.

INFRASTRUCTURE IMPROVEMENTS

The Infrastructure Improvements shall consist of the below. Any items not explicitly stated below are outside of the work of the Landlord and shall be performed at Tenant's Cost.

Utilities:

- *Install tenant dedicated gas submeter to serve only this building.*
- *Scrape and paint all steel pipe gas lines on roof.*

Plumbing:

- *Ensure all roof drains are free of blockages.*

HVAC/Mechanical:

- *Replace or replace cabinet heaters and perimeter radiation as needed throughout the building.*
- *Replace the air-cooled condensing unit located on the roof which serves the building.*
- *Replace (6) packaged roof top units which serve the classrooms and offices.*
- *Replace roof top unit which serves the gym.*
- *Replace indoor air handling unit which serves the pool.*
- *Replace air handling unit which serves the kitchen.*
- *Building Fire Sprinkler Systems are not in the work of the Landlord and will be performed at Tenant's Cost.*

Electrical:

- *Replace existing blank plates with stainless steel receptacle cover throughout the building.*
 - *Integrate existing VoIP System serving the first and second floors' with the existing VoIP System which serves the third floor.*
 - *Install door access security system with "airphones" or equivalent at (3) locations, including the Main Entrance, Kitchen Entrance, and Parking Level Entrance.*
- *Should Tenant decide not to convert the Auditorium into a Multipurpose Room, then Landlord shall provide a stand-alone sound system for the Auditorium.*

Lighting:

- *Upgrade (retrofit or replace) existing HID fixtures in Gym to LED; provide occupancy sensor.*
 - *Upgrade (retrofit or replace) existing fixtures in Corridor to LED; provide occupancy sensor.*
 - *Upgrade (retrofit or replace) existing HID fixtures in Pool to LED; upgrade lighting controls.*
 - *Upgrade (retrofit or replace) existing HID fixtures in Cafe to LED; upgrade lighting controls.*
- *Provide additional Exit Lighting/Emergency Lighting as required to meet code.*

Thermal & Moisture Protection:

- *Replace a section of the adhered membrane roof. Replacement area shall not exceed 18,500 sf.*
- *Remove existing duct isolation and replace (up to 2,400 ft) with isocyanurate insulation and adhered EPDM wrap or equivalent in Landlord's discretion.*
- *Remove mastic from galvanized flashing on Roof and reseal with clear silicone. Repair or replace galvanized flashing (up to 300 ft) as required on Roof.*

Masonry:

- *Complete installation of precast coping stones along parapet wall on roof using remaining stock located on the roof . If Landlord chooses not to complete this scope of work, then they shall remove the surplus materials from the roof.*

Door Hardware:

- *All door hardware will be replaced as required to meet code.*

Table Describing Landlord Work for Biondi School Renovation at Rising Ground

<u>Room #</u>	<u>Trade or Scope</u>	<u>Description</u>	<u>NSF/QTY</u>	<u>Unit</u>
▼ PROGRAM RELATED RENOVATIONS				
▼ Convert and renovate			19,540	
106	Convert and renovate	Classroom	820	sf
107	Convert and renovate	Classroom	880	sf
108	Convert and renovate	Classroom	810	sf
109	Convert and renovate	Classroom	890	sf
110	Convert and renovate	Classroom	820	sf
111	Convert and renovate	Classroom	840	sf
112	Convert and renovate	Classroom	840	sf
206	Convert and renovate	Classroom	805	sf
207	Convert and renovate	Classroom	835	sf
208	Convert and renovate	Classroom	820	sf
209	Convert and renovate	Classroom	890	sf
210	Convert and renovate	Classroom	815	sf
211	Convert and renovate	Classroom	840	sf
212	Convert and renovate	Classroom	840	sf
308	Convert and renovate	Classroom	870	sf
309	Convert and renovate	Classroom	925	sf
▼ Refreshment of Finishes			7,180	
134	Refreshment of Finishes	Viewing Room	1365	sf
236	Refreshment of Finishes	Multi-Purpose Room (convert to studio)	1830	sf
322	Refreshment of Finishes	Music Room	700	sf
307	Refreshment of Finishes	Library	740	sf
311	Refreshment of Finishes	Science Classroom	840	sf
313	Refreshment of Finishes	Art	845	sf
314	Refreshment of Finishes	Art	860	sf
▼ No work required			18,106	
131	No work required	Pool	5630	sf
124	No work required	Cafeteria	2075	sf
232	No work required	Gym	7400	sf
▼ Convert to Classroom			2,200	
213	Convert to Classroom	Classroom	700	sf
214	Convert to Classroom	Classroom	800	sf
215	Convert to Classroom	Classroom	700	sf
▼ Convert to HS Science			1,050	
318	Convert to HS Science	Convert to HS Science	1050	sf
▼ Tech Studio			2,254	
Studio Tech Allowance	Tech Studio	Studio Tech. Allowance	1	ls
Studio Tech Allowance	Tech Studio	Studio Tech. Allowance	3	ls
316	Tech Studio	Convert to Studio Tech Workshop	575	sf
317	Tech Studio	Convert to Studio Tech Workshop	575	sf
319	Tech Studio	Convert to Studio Tech Workshop	1100	sf
▼ Openings			484	
Classrooms	Openings	modify existing openings to "rescue windows" - 1 per room	240	ea
Classrooms	Openings	modify existing openings to "rescue windows" - 1 per room	240	ea
Classrooms	Openings	modify existing openings to "rescue windows" - 1 per room	14	ea

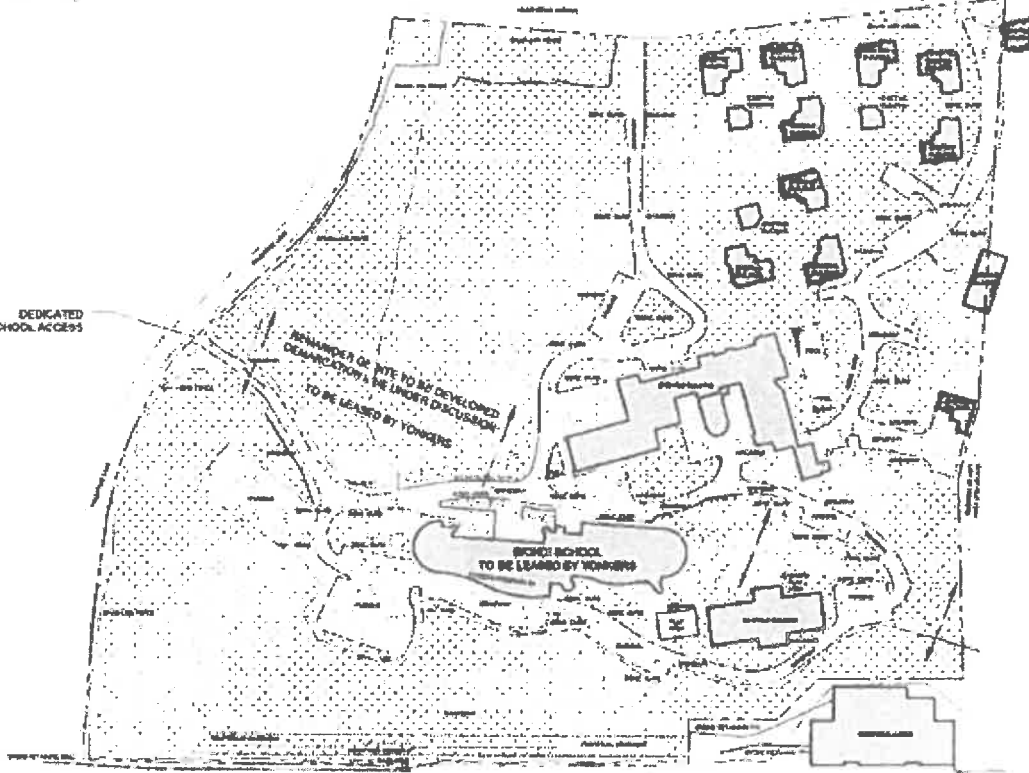
Room #	Trade or Scope	Description	NSE/QTY	Unit
▼ INFRASTRUCTURE UPGRADES				
▼ HVAC				
			11	
Bldg	HVAC	Replace half of the cabinet heaters and perimeter radiation throughout building with new.	tbd	ea
Roof	HVAC	Replace air-cooled condenser with new.	1	ea
Roof	HVAC	Remove wood block pipe supports and replace with patented supports under gas lines	1	allow
Classrooms/Offices	HVAC	Replace packaged six (6) rooftop units (RTU) serving classrooms and offices with new units with energy recovery capabilities.	6	ea
Gym	HVAC	Replace Gym RTU with new unit with energy recovery capabilities.	1	ea
Kitchen	HVAC	Replace Kitchen makeup air unit with new.	1	ea
Pool/Mech Room	HVAC	Replace Pool indoor air handling unit with new unit with energy recovery capabilities.	1	ea
▼ Utility-Gas				
			2	
Bldg	Utility-Gas	Provide gas meter dedicated to this building.	1	ea
Roof	Utility-Gas	Scrape and paint all steel pipe gas lines	1	allow
▼ Elec/Lighting				
			1	
Bldg	Elec/Lighting	Add additional building mounted exterior lighting fixtures	allow	allow
Bldg	Elec/Lighting	Provide additional exit lighting	tbd	ea
Bldg	Elec/Lighting	OPTION 1 - Emergency Lighting battery packs required throughout if existing fixtures do not have emergency ballast (FURTHER INVESTIGATION REQUIRED)	na	ea
Bldg	Elec/Lighting	OPTION 2 - Add an additional Life Safety Transfer switch to Generator, panelboard, relays and accessories (FURTHER INVESTIGATION REQUIRED)	na	ea
Bldg	Elec/Lighting	Replace blank plates with Stainless steel Cover for receptacles		ea
Bldg	Elec/Lighting	Integrate 1st & 2nd Floor VoIP with the 3rd Floor VoIP.	1	ea
Gym	Elec/Lighting	Replace existing HID Fixtures with New LED with occupancy sensors		ea
Corridor	Elec/Lighting	Retrofit fluorescent lights to LED Bulbs. Replace prismatic lens with new. Provide Occupancy Sensor.		ea
Pool	Elec/Lighting	Replace existing HID Fixtures with New LED		ea
Café	Elec/Lighting	Replace fixtures with New LED and Lighting Controls		ea
▼ Door Hardware				
			150	
Bldg	Door Hardware	Upgrade Door Hardware - All	150	ea
▼ Masonry				
			200	
Roof	Masonry	Replace / Repair remaining coping stones	200	lf
▼ Thermal & Moisture				
			21,200	
Roof	Thermal & Moisture	Replace Adhered membrane roof areas	18,500	sf
Roof	Thermal & Moisture	Remove exist duct insulation, replace with isocyanurate insulation adhered EPDM wrap	2,400	sf
Roof	Thermal & Moisture	Remove / Install / Repair galvanized flashing, remove associated mastic, seal with clear silicone	300	sf
▼ Plumbing				
			30	
Roof	Plumbing	Clear all roof drains	30	EA
▼ AV/Security/Comms				
			4	
Auditorium	AV/Security/Comms	Provide new stand alone Sound System for Auditorium if it is not converted to Multipurpose Rm.	1	ea
Entrances (Main/Kit/Park)	AV/Security/Comms	Provide door access security system and airphones at 3 locations, Main Entrances, Kitchen and Parking Level.	3	ea



DEDICATED SCHOOL ACCESS

REMAINDER OF SITE TO BE DEVELOPED
DEMARKATIONS BE UNDER DISCUSSION
TO BE LEASED BY YOUNGERS

SCHOOL SCHOOL
TO BE LEASED BY YOUNGERS



THE OWNER SCHOOL
400 W. 10th St. N.W.
Tulsa, Okla. 74103
YOUNGERS PUBLIC
SCHOOL #1
1 LATHAM CENTER,
TULSA, OK. 74103



K.G.D. ARCHITECTS
1500 N. W. 10th St.
Tulsa, Okla. 74103

93-22-00-21-000-001

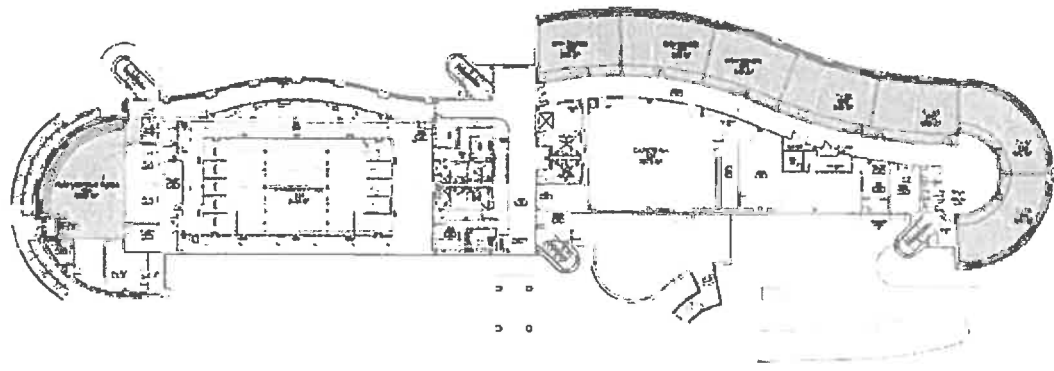
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OVERALL
SITE PLAN



L-1



OVERALL FIRST FLOOR LEVEL

ROBERT J. DESANTIS
 No. 12345
 State of New York

THE BRONX SCHOOL
 83 HARTWORM AVE.
 YONKERS, NY 10700
 YONKERS PUBLIC
 SCHOOLS
 1 LARCH CENTER
 YONKERS, NY 10710

KG-D ARCHITECTS PC
 100 WEST 111th STREET
 NEW YORK, NY 10026
 TEL: 212-850-1111
 FAX: 212-850-1112

PROJECT NUMBER
 BX-23-001-0-315-001

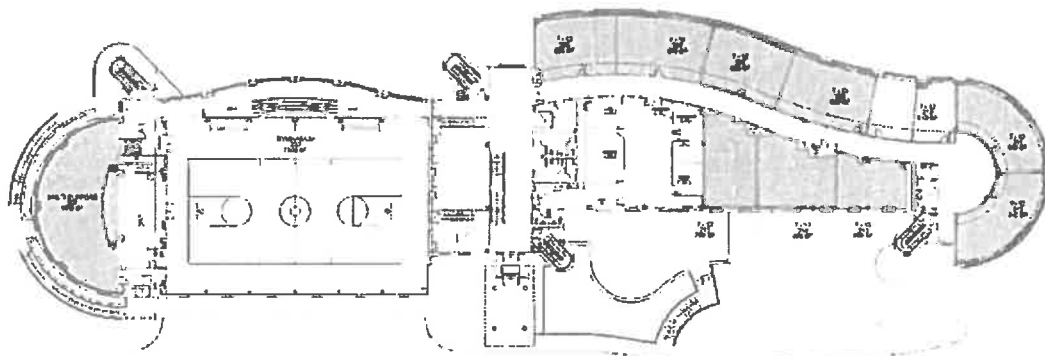
CONCEPTUAL DESIGN

NOTES:
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 4. THE ARCHITECT HAS NOT CONDUCTED A GEOTECHNICAL SURVEY OF THE SITE.
 5. THE ARCHITECT HAS NOT CONDUCTED A STRUCTURAL ANALYSIS OF THE SITE.
 6. THE ARCHITECT HAS NOT CONDUCTED A TRAFFIC ANALYSIS OF THE SITE.
 7. THE ARCHITECT HAS NOT CONDUCTED A NOISE ANALYSIS OF THE SITE.
 8. THE ARCHITECT HAS NOT CONDUCTED A LIGHTING ANALYSIS OF THE SITE.
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 12. THE ARCHITECT HAS NOT CONDUCTED A FIRE ANALYSIS OF THE SITE.
 13. THE ARCHITECT HAS NOT CONDUCTED A SECURITY ANALYSIS OF THE SITE.
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 17. THE ARCHITECT HAS NOT CONDUCTED A SOCIAL ANALYSIS OF THE SITE.
 18. THE ARCHITECT HAS NOT CONDUCTED A ECONOMIC ANALYSIS OF THE SITE.
 19. THE ARCHITECT HAS NOT CONDUCTED A ENVIRONMENTAL ANALYSIS OF THE SITE.
 20. THE ARCHITECT HAS NOT CONDUCTED A OTHER ANALYSIS OF THE SITE.

DATE: 10/15/2010

OVERALL FIRST FLOOR

A-1



OVERALL SECOND FLOOR LEVEL



 State of New York

 Professional Engineer

 License No. 12345

 C. J. HARRISON

 Licensed Professional Engineer

THE BIRCH SCHOOL
 443 HAWTHORNE AVE.
 YONKERS, NY 10593
 YONKERS PUBLIC
 SCHOOLS
 1 HAVEN CENTER
 YONKERS, NY 10594

KGID

INCORPORATED

 4000 ARCHITECTS PC

60-23-60-01-0-205-001

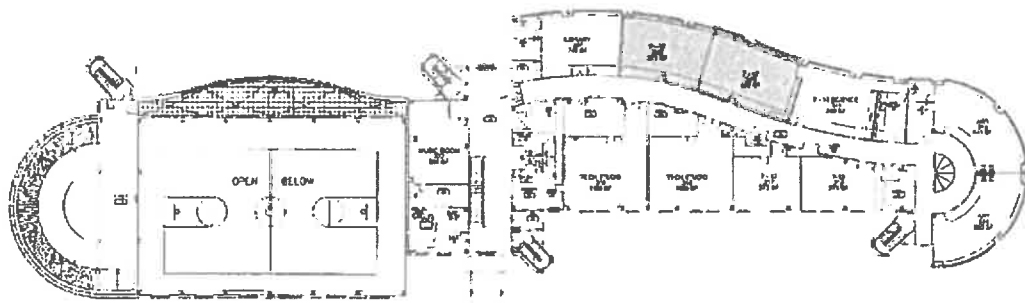
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OVERALL SECOND FLOOR

A-2



OVERALL UPPER LEVEL

PROFESSIONAL ENGINEER

 STATE OF VIRGINIA

 License No. 12345

THE BIXBY SCHOOL
 483 HAWTHORNE AVE
 YONKERS, NY 10703

YONKERS PUBLIC
 SCHOOLS
 1 LAMAR CENTER
 YONKERS, NY 10701



KGD ARCHITECTS PC
 200 HAWTHORNE AVE, SUITE 200
 YONKERS, NY 10703
 (914) 942-8800

86-73 200 01 A-348 001

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DATE: 10/15/10

OVERALL UPPER LEVEL

Scale: 1/8" = 1'-0"
 Date: 10/15/10
 Drawn by: J. J. [Name]
 Checked by: [Name]

A-3

EXHIBIT C
INTENTIONALLY DELETED

EXHIBIT D

SNDA

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (“*Agreement*”) is entered into as of _____, 202_ (the “*Effective Date*”) by and between _____, a _____ (together with any other holder of the Loan (defined below) and their respective successors and assigns, the “*Mortgagee*”) and _____, a _____ (hereinafter, collectively the “*Tenant*”), with reference to the following facts:

- A. _____ LLC, a Delaware limited liability company, whose address is 485 West Putnam Avenue, Greenwich, Connecticut 06830 (the “*Landlord*”) owns fee simple title or a leasehold interest in the real property described in Exhibit “A” attached hereto (the “*Property*”).
- B. Mortgagee has made or intends to make a loan to Landlord (the “*Loan*”).
- C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage, deed of trust or other security instrument in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the “*Mortgage*”) to be recorded in land records.
- D. Pursuant to the Lease effective _____, 202_, (the “*Lease*”), Landlord demised to Tenant a portion of the Property consisting of the Premises demised under the Lease.
- E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

- 1. *Definitions*. The following terms shall have the following meanings for purposes of this Agreement.
 - a. *Foreclosure Event*. A “*Foreclosure Event*” means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord’s interest in the Property in lieu of any of the foregoing.
 - b. *Former Landlord*. A “*Former Landlord*” means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

c. **Offset Right.** An “**Offset Right**” means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant’s payment of Rent or performance of Tenant’s other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord’s breach or default under the Lease.

d. **Rent.** The “**Rent**” means any fixed rent, base rent or additional rent under the Lease.

e. **Successor Landlord.** A “**Successor Landlord**” means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. **Termination Right.** A “**Termination Right**” means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord’s breach or default under the Lease.

g. **Other Capitalized Terms.** If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. **Subordination.** The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. **Nondisturbance, Recognition and Attornment.**

a. **No Exercise of Mortgage Remedies Against Tenant.** So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an “**Event of Default**”), Mortgagee (i) shall not terminate or disturb Tenant’s possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee’s rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant’s rights under the Lease or this Agreement in such action.

b. **Recognition and Attornment.** Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant’s direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by

Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and irrevocably waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any events of default which are ongoing or uncured or conditions that existed as of the date of attornment - or (iii) Tenant's right to obtain injunctive or other equitable relief against Successor Landlord.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence any initial construction of improvements in the Leased Premises, unless compensated for such improvements by the Former Landlord; (iv) intentionally omitted ; or (v) arising from representations and warranties related to Former Landlord, excluding those representations and warranties related to Tenant's ability to continue possession of the Leased Premises during the Lease.

d. Modification, Amendment or Waiver. Any material modification or amendment of the Lease, or any material waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the Property from time to time, including, but not limited to, (i) insurance and condemnation proceeds, (ii) security deposits, (iii) escrows, (iv) revenues, rents, issues, profits, and income of the Property, (v) Successor Landlord's interest in the Lease, (vi) the proceeds from any sale, lease, refinancing or other disposition of the Property (or any portion thereof) by Successor Landlord, and (vii) Successor Landlord's equity in the Property (collectively, the "**Successor Landlord's Interest**"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. Notwithstanding any provision to the contrary in this Agreement or the Lease, this Article 5 shall not limit any right of the Tenant to obtain injunctive or other equitable relief against Successor Landlord. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee exercises timely, diligent, and reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require, but in no event more than ninety (90) days, to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal

service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service shall be deemed effective when delivered to its addressee or within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of notice, the addresses of the parties shall, until changed as herein provided, be as follows:

i. If to Mortgagee, at:

Attn: _____

ii. If to Tenant, at:
Yonkers Board of Education
40 South Broadway
Yonkers, New York 10701
Attn: Mayor's Office

With a copy to:

City of Yonkers
40 South Broadway
Yonkers, New York 10701
Attn: Corporation Counsel

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, and any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation: Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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EXHIBIT A to SNDA

Legal Description

EXHIBIT E

**ESTOPPEL CERTIFICATE
TENANT ESTOPPEL CERTIFICATE**

_____, 20__

Attn. _____

Re: Lease between _____, a _____, as Landlord or its assignees ("**Landlord**") and _____, as Tenant ("**Tenant**") dated _____, for _____ (the "**leased premises**") at _____, New York (the "**Property**"), as amended, supplemented and/or modified by the amendments, modifications, side letters, guaranties, letters of credit and other documents listed on Schedule 1 attached hereto (as so amended, supplemented and/or modified, the "**Lease**")

Ladies and Gentlemen:

The undersigned Tenant understands and acknowledges that Landlord has obtained or is in the process of obtaining a mortgage loan ("**Loan**") from _____ (together with its successors and assigns, "**Lender**") which Loan is or will be evidenced by one or more promissory notes secured by a mortgage, deed of trust or other security instrument upon the captioned Property ("**Mortgage**") and that Lender, in making the Loan, is relying upon Tenant's certification herein.

Tenant hereby certifies to Landlord and Lender that:

A. The Lease has commenced pursuant to its terms and is in full force and effect. Tenant has not given Landlord any notice of termination under the Lease.

B. There are no amendments, supplements or modifications of any kind to the Lease except as set forth on Schedule 1. The Lease represents the entire agreement between Tenant and Landlord with respect to the leasing and occupancy of the premises leased under the Lease; there are no other promises, agreements, understandings, or commitments of any kind between Landlord and Tenant with respect thereto.

C. There has not been and is now no subletting of the leased premises, or any part thereof, or assignment by Tenant of the Lease, or any rights therein, to any party, other than as follows: None.

D. Tenant is open for business and in operation at the Property. Except as otherwise set forth in the Lease, the Tenant has no right to vacate the leased premises or cease to operate its business therefrom.

E. No material uncured default, event of default, or breach by Landlord exists under the Lease, and no facts or circumstances exist that, with the passage of time or giving of notice, will or could constitute a material default, event of default, or breach by Landlord under the Lease. Tenant has made no claim against Landlord alleging Landlord's default under the Lease.

F. Tenant has accepted full possession of its leased premises at the Property. All of the construction obligations of the Landlord under the Lease have been duly performed and completed including, without limitation, any obligations of the Landlord to make or to pay the Tenant for any improvements, alterations or work done on the leased premises, and the improvements described in the Lease have been constructed in accordance with the plans and specifications therefor and have been accepted by Tenant.

G. To Tenant's actual knowledge and belief, there are no rental, lease, or similar commissions payable with respect to the Lease, except as may be expressly set forth therein.

H. The Lease Commencement date commenced on _____. The term of the Lease commenced on _____ and terminates on _____, unless sooner terminated in accordance with the terms of the Lease. Tenant has no option to renew or extend the lease term except as set forth in the Lease.

I. The minimum base rent in the monthly amount of \$_____ and additional rent are currently payable under the Lease. Tenant is current with respect to, and is paying the full rent and other charges stipulated in the Lease as of the date hereof.

J. As of the date hereof, Tenant is not entitled to any credits, reductions, offsets, defenses, free rent, rent concessions or abatements of rent under the Lease or otherwise against the payment of rent or other charges under the Lease.

K. A security deposit in the amount of \$0.00 has been given by Tenant under the terms of, or with respect to, the Lease.

L. Tenant has no option or right to purchase all or a part of the Property of which the leased premises are a part except as explicitly set forth in the Lease.

M. Tenant has not at any time and does not presently use the leased premises for the generation, manufacture, refining, transportation, treatment, storage or disposal of any hazardous substance or waste or for any purpose which poses a substantial risk of imminent damage to public health or safety or to the environment.

N. The undersigned representative of Tenant is duly authorized and fully qualified to execute this instrument on behalf of Tenant thereby binding Tenant.

O. The Tenant is not presently the subject of any proceeding pursuant to the United States Bankruptcy Code of 1978, as amended.

P. Tenant acknowledges and agrees that Landlord and Lender (which includes co-lenders or co-participants of the Lender to this Loan) and their respective successors and assigns shall be entitled to rely on Tenant's certifications set forth herein.

TENANT

[_____]

By: _____

Name:

Title:

Schedule 1

**Amendments, Modifications, Side Letters,
Guaranties, Letters of Credit or other Modifications**

[_____]

EXHIBIT F

REPRESENTATIONS AND WARRANTIES

(a) Tenant is organized in the State of New York duly existing and in good standing under the laws of the jurisdiction of its incorporation, is authorized to do business and is in good standing in the state where the Premises is located, and has the necessary power and authority and all necessary licenses and permits to enter into and perform its obligations under this Lease.

(b) This Lease has been duly authorized, executed and delivered by Tenant and constitutes the valid and binding obligation of Tenant enforceable against Tenant in accordance with its terms, subject to bankruptcy, insolvency or similar laws affecting creditors' rights generally, and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law).

(c) The execution and delivery of this Lease and compliance by Tenant with all of its provisions (including the expenditure of funds pursuant thereto) do not contravene any Laws.

(d) The execution and delivery of this Lease and compliance by Tenant with all of its provisions do not contravene the provisions of, or constitute a default under, its authorizing documents and Law or any indenture, mortgage, contract or other agreement or instrument to which Tenant is a party or by which it or any of its Property may be bound or affected or results in the creation of any lien upon the property of Tenant.

(e) There are no proceedings pending or, to the knowledge of Tenant, threatened, and to the knowledge of Tenant there is no existing basis for any such proceedings, against or affecting Tenant in any court or before any governmental authority or arbitration board or tribunal which, if adversely determined, could reasonably be expected to materially and adversely affect Tenant, the Premises or Tenant's interest in this Lease or materially impair the ability of Tenant to perform its obligations under this Lease. Tenant is not in default with respect to any order of any court or governmental authority or arbitration board or tribunal which default could reasonably be expected to materially adversely affect Tenant, the Premises or Tenant's interest in this Lease or materially impair the ability of Tenant to perform its obligations under this Lease.

(f) The execution and delivery of this Lease and the consummation of the transactions contemplated hereby do not require the consent, approval or authorization of, or filing, registration or qualification with any governmental authority or any other Person, except for: (a) such of the foregoing that have been made or obtained; and (b) the approval referenced in Section 13.28 of the Lease Agreement.

(g) Neither Tenant nor any person who owns an interest in Tenant is now nor shall be at any time during the Term a person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Lease, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Asset Control, Department of the Treasury ("OFAC") (including those executive orders and lists

published by OFAC with respect to Specially Designated Nationals and Blocked Persons) or otherwise. Tenant is not (i) listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 ("Order") and all applicable provisions of Title III of the USA Patriot Act (Public Law No. 107-56 (October 26, 2001)) (the "Patriot Act"); (ii) listed on any publicly available list of criminals, money launderers, terrorists, terrorist organizations or narcotics traffickers maintained by the United States Department of State, the United States Department of the Treasury or any other US governmental authority or pursuant to the Order, the rules and regulations of OFAC; or (iii) engaged in activities prohibited in the Order.