

STORAGE UNIT LICENSE AGREEMENT

LICENSE AGREEMENT, dated as of the 5th day of January, 2017 between the purchaser of Unit 3, Amit Khaneja and/or Esther Building 5th Ave LLC, at The 534 West 42nd Street Condominium having an address at 534 West 42nd Street, Unit 3, New York, New York 10036, hereinafter referred to as the "Licensee" and The Board of Managers of The 534 West 42nd Street Condominium having its principal place of business at 534 West 42nd Street, New York, New York, 10036, hereinafter referred to as "Licensor".

WITNESSETH:

WHEREAS, Licensor hereby agrees for the benefit of the Licensee that, Licensor shall provide for the exclusive use of Licensee, his/her household, invitees and guests a storage unit, (hereinafter referred to as "Storage Unit #SU-2") at the premises known as The 534 West 42nd Street Condominium ("Premises") at all times during a period of ninety-nine (99) years for the exclusive use of Licensee, his/her household, invitees and guests; and

WHEREAS, the parties hereto desire, inter alia, to confirm their understandings and obligations with respect to said Premises and Storage Unit #SU-2.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and in further consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. GRANT OF LICENSE; TERM. The Licensor hereby irrevocably grants and licenses to Licensee for a term (the "Term") commencing on the date hereof (the "Commencement Date") and expiring on the 99th anniversary of the day immediately preceding the Commencement Date of this License Agreement, the privilege of using Storage Unit #SU-2 and the right and privilege for use of Storage Unit #SU-2 by Licensee, his/her household, invitees and guests, as hereinafter set forth and Licensor hereby agrees to such license. Licensee shall have the right to renew the Term of this License for an additional ninety-nine (99) year period ("Renewal Term") in consideration of one (\$1.00) dollar.

2. TERMINATION OF LICENSE. It is understood and agreed that this License Agreement to use Storage Unit #SU-2 and to enter upon the Premises for such purpose is an exclusive right and privilege. This agreement shall only be in affect so long as the Licensee owns a unit at the Premises. The Board of Managers may terminate this agreement if the Licensee is delinquent in the payment of common charges for a period exceeding six (6) months. Furthermore in the event the condominium is terminated for any reason whatsoever this agreement shall no longer be binding and shall have no further effect. Notwithstanding the preceding, the Licensee may terminate this license and the privileges hereby granted by providing the Licensor upon at least thirty (30) days prior notice. Any such notice of termination shall be in writing and sent by U.S. mail, certified, return receipt requested, or personally by hand, courier or overnight courier and shall be effective on the date of receipt or refusal. Notice shall be deemed to have been duly given upon receipt or refusal. Both Parties agree that upon the effective date of its termination or the expiration of this License

Agreement, Licensee will cease using in any manner Storage Unit #SU-2.

3. REPAIR MAINTENANCE. The Licensor at its expense is responsible for access to the storage unit from the building and lighting, and security, in respect thereof. Licensee is responsible for the cleaning, repair, replacement and maintenance of Storage Unit #SU-2, and in the event Licensee desires to maintain, repair or modify Storage Unit #SU-2 the Licensee may do so only after requesting permission in writing, and sent by U.S. mail, certified, return receipt requested, or personally by hand, courier or overnight courier to the Board of Managers. The Board of Managers may either grant the request, or deny the request, and if permission is granted, the Licensee may do so at the Licensee's sole cost and expense, at a reasonable time, and in accordance with all local laws, building laws, by-laws, codes and regulations. In furtherance with the foregoing, it is hereby understood that Storage Unit #SU-2 shall be subject to all the rules and regulations of the Premises, and the Declaration, and the By-Laws and the house rules of the Premises. Licensor shall have all easements, agreements, and right of access to the Storage Unit #SU-2 as if it were deemed to be a Limited Common Element at the Premises, as defined in the Declaration and the By-Laws of the Premises and any applicable New York State Law.

4. BINDING NATURE; ASSIGNMENT. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and transferees. The privileges and rights granted and provided hereby to Licensee may be transferred or assigned by Licensee, to another Unit Owner at the Premises or to the subsequent owner of the Licensee's unit.

5. INDEMNIFICATION. (a) Licensee shall indemnify and hold harmless, Licensor and its directors, officers, agents, employees, subsidiaries and affiliates against and from any and all loss, cost, liability, damage and expense (including, but not limited to, penalties, fines, court costs, disbursements and attorneys' fees) incurred in connection with or arising on or about Storage Unit #SU-2 due to: (i) any act, omission, or negligence of Licensee or his/her household, invitees and guests, agents, servants, customers, contractors, licensees, and employees; (ii) the use or occupancy or manner of use or occupancy of Storage Unit #SU-2, and the Premises by Licensee or any person or entity claiming through or under Licensee; (iii) arising from any accident, injury or damage whatsoever caused to any person or entity, or to the property of any person or entity, occurring during the term of this License Agreement on or about the Premises, where such accident, injury or damage results or is claimed to have resulted from any act, omission or negligence of Licensee his/her, household, invitees and guests, agents, servants, customers, contractors, licensees, and employees.

6. REPRESENTATIONS. Each party represents and warrants to the other that (a) such entity is qualified to do business in the jurisdiction in which the Premises is located, (b) all necessary partnership or corporate approvals, if any, have been obtained to authorize the execution, delivery and performance of this License Agreement, (c) the execution, delivery and performance of this License Agreement will not result in a breach or default under any other agreement to which such party is a party or contravene any organizational documents, laws, orders, statutes or regulations applicable to such party or its assets, (d) this License Agreement, upon the execution and delivery thereof by such party, is the valid and legally

binding obligation of such party enforceable in accordance with its terms.

7. NOTICES. Any notices required hereunder shall be in writing and shall be sent by (a) U.S. mail, postage prepaid, return-receipt requested or (b) a nationally recognized overnight courier service to the applicable party at the address set forth below, or at such other address as may be designated at a later date in a notice delivered pursuant to the terms hereof:

(a) If to Licensee to:

Amit Khaneja
534 West 42nd Street, Unit 3
New York, New York 10036

(b) If to Licensor to:

The 534 West 42nd Street Condominium
c/o Livingston Management
15th Floor
225 West 35th Street
New York, New York 10001

8. ENTIRE UNDERSTANDING. This License Agreement contains the entire understanding of the parties with respect to the subject matter hereof and may not be modified except by a writing signed by both of the parties. Any exhibits or schedules to this Agreement are by this reference incorporated fully herein and any reference to "this License Agreement" shall be considered to include all such schedules and exhibits.

9. WAIVER OF TRIAL BY JURY. LICENSEE AND LICENSOR KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION, COUNTERCLAIM OR PROCEEDING ARISING OUT OF, UNDER OR IN CONNECTION WITH, OR RELATED TO, THE SUBJECT MATTER OF THIS STORAGE UNIT LICENSE AGREEMENT.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this license as of the day and year first above written.

Licensor:

**The Board of Managers of
The 534 West 42nd Street Condominium**

By: 

Name: Claude Simon

Title: President

Licensee:

Amit Khaneja for self and Esther 5th Ave Building LLC
