

ASSIGNMENT OF LEASE:

This letter of agreement is to affirm the assignment of Lease for 188-90 Duane Street, New York, N.Y., second (2nd) floor and third (3rd) floors and Lease pertaining to same dated June 8, 1977 and extension of same dated June 17, 1980. This assignment between LINDA DEMOTSIS as Tenant and SUZANNE PILLSBURY as assignee, supercedes previous assignment dated October 16, 1980.

It is specifically understood and agreed upon by and between both LINDA DEMOTSIS and SUZANNE PILLSBURY as follows:

1. The security being held by the Landlord in the amount of \$1,100.00 plus interest is hereby transferred to SUZANNE PILLSBURY.
2. SUZANNE PILLSBURY hereby deposits with the Landlord an additional \$550.00 as security, making a total of \$1,650.00 being held as security by the Landlord.
3. The loft premises hereby assigned with the Lease and extension pertaining to same, are NOT FOR LIVING.
4. The parties further understand and agree that the Lease dated June 8, 1977 and extension of same dated June 17, 1980 will expire on June 30, 1982 and that there is no option to renew.

It is further understood and agreed that SUZANNE PILLSBURY accepts the premises "As Is" and is hold the Landlord Harmless, from any and all present conditions. SUZANNE PILLSBURY agrees to abide by and hereby accepts all the terms and covenants of the aforementioned Lease and Extension thereof.

Agreed to this 10th day
of April 1981.

CORTLANDT REALTY COMPANY

By: Richard A. Emanuel

Richard A. Emanuel

Linda Demotis
LINDA DEMOTSIS

Suzanne Pillsbury
SUZANNE PILLSBURY

Exhibit D

EXHIBIT E

ASSIGNMENT OF LEASE:

This letter of agreement is to affirm the assignment of lease for 188-90 Duane Street, New York, N.Y., second (2nd) and third (3rd) floors and lease pertaining to same dated June 8, 1977 and extension of same dated June 17, 1980 from PAUL SIPOS as Tenant, Assignor, to LINDA DEMOTSIS as Assignee.

It is specifically understood and agreed upon by and between both PAUL SIPOS and LINDA DEMOTSIS as follows:

1. The security being held by the Landlord in the amount of \$1,100.00 plus interest is hereby transferred to Ms. Linda Demotsis.
2. Ms. Linda Demotsis hereby deposits with the Landlord an additional NONE as security, making a total of \$1,100.00 *LD* being held as security by the Landlord.
3. The loft premises hereby assigned with the Lease and extension pertaining to same, are NOT FOR LIVING.
4. The parties further understand and agree that the Lease dated June 8, 1977 and extension of same dated June 17, 1980 will expire on June 30, 1982 and that there is no option to renew.

It is further understood and agreed that Ms. Linda Demotsis accepts the premises "AS IS" and is to hold the Landlord Harmless, from any and all present conditions. Ms. Demotsis agrees to abide by and hereby accepts all the terms and covenants of the aforementioned lease and extension.

Agreed to this 16th day
of October 1980.

CORTLANDT REALTY COMPANY

By: *Richard A. Emanuel*
Richard A. Emanuel

Paul Sipos
Paul Sipos
Linda Demotsis
Linda Demotsis

EXHIBIT E

he executed the same. I, LINDA DEMOTSIS, executed the foregoing instrument and acknowledged to me that

he executed the same.

The Real Estate Board of New York, Inc.

1-12/7

MURRIMAC REALTY CO., INC., AGTS.

PAUL SIPOS

party of the second part, hereinafter referred to as **TENANT**

Witnesseth: Landlord hereby leases to Tenant and Tenant hereby hires from Landlord

ENTIRE 2nd FLOOR AND 3rd FLOOR

in the building known as **188-90 Duane Street**
in the Borough of **Manhattan**, City of New York, for the term of **three (3) years**

(or until such term shall sooner cease and expire as hereinafter provided) to commence on the July nineteen hundred and seventy-seven, and to end on the June nineteen hundred and eighty

both dates inclusive, at an annual rental rate of **FOUR THOUSAND SIX HUNDRED TWENTY and 00/100 (\$4,620.00) DOLLAR**

MONTHLY RENTAL: \$385.00

which Tenant agrees to pay in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, in equal monthly installments in advance on the first day of each month during said term, at the office of Landlord or such other place as Landlord may designate, without any set off or deduction whatsoever, except that Tenant shall pay the first monthly installment(s) on the execution hereof (unless this lease be a renewal).

In the event that, at the commencement of the term of this lease, or thereafter, Tenant shall be in default in the payment of rent to Landlord pursuant to the terms of another lease with Landlord or with Landlord's predecessor in interest, Landlord may at Landlord's option and without notice to Tenant add the amount of such arrearages to any monthly installment of rent payable hereunder and the same shall be payable to Landlord as additional rent.

The parties hereto, for themselves, their heirs, distributees, executors, administrators, legal representatives, successors and assigns, hereby covenant as follows:

ent
occupancy

1. Tenant shall pay the rent as above and as hereinafter provided
2. Tenant shall use and occupy demised premises for

ARTIST STUDIO

and for no other purpose.

erations: 3. Tenant shall make no changes in or to the demised premises of any nature without Landlord's prior written consent. Subject to the prior written consent of Landlord, and to the visions of this article, Tenant at Tenant's expense, may make alterations, allations, additions or improvements which are non-structural and which not affect utility services or plumbing and electrical lines, in or to the rior of the demised premises by using contractors or mechanics first aped by Landlord. All fixtures and all paneling, partitions, railings and like allations, installed in the premises at any time, either by Tenant or by dlord in Tenant's behalf, shall, upon installation, become the property of dlord and shall remain upon and be surrendered with the demised premises ss Landlord, by notice to Tenant no later than twenty days prior to the fixed as the termination of this lease, elects to relinquish Landlord's right eto and to have them removed by Tenant, in which event, the same shall emoved from the premises by Tenant prior to the expiration of the lease, enant's expense. Nothing in this article shall be construed to give Landl title to, or to prevent Tenant's removal of trade fixtures, moveable office iture and equipment, but upon removal of any such from the premises or in removal of other installations as may be required by Landlord, Tenant ll immediately and at its expense, repair and restore the premises to the ddition existing prior to such removal, and upon any change in the demised nces or the building due to such removal. All property permitted or reed to be removed by Tenant at the end of the term remaining in the nises after Tenant's removal shall be deemed abandoned and may, at the tion of Landlord, either be retained as Landlord's property or may be reed from the premises by Landlord at Tenant's expense. Tenant shall, be-making any alterations, additions, installations or improvements, at its nse, obtain all permits, approvals and certificates required by any governal or quasi-governmental bodies and (upon completion) certificates of approval thereof and shall deliver promptly duplicates of all such per-approvals and certificates to Landlord and Tenant agrees to carry and ause Tenant's contractors and sub-contractors to carry such workman's ensation, general liability, personal and property damage insurance as dlord may require. If any mechanic's lien is filed against the demised ises, or the building of which the same forms a part, for work claimed to een done for, or materials furnished to, Tenant, whether or not done ant to this article, the same shall be discharged by Tenant within ten hereafter, at Tenant's expense, by filing the bond required by law.

casualty, excepted. Notwithstanding the foregoing, all damage or injury to the demised premises or to any other part of the building, or to its fixtures, equipment and appurtenances, whether requiring structural or non-structural repairs, caused by or resulting from carelessness, omission, neglect or improper conduct of Tenant, Tenant's servants, employees, invitees or licensees, shall be repaired promptly by Tenant at its sole cost and expense, to the satisfaction of Landlord reasonably exercised. Tenant shall also repair all damage to the building and the demised premises caused by the moving of Tenant's fixtures, furniture or equipment. All the aforesaid repairs shall be of quality or class equal to the original work or construction. If Tenant fails after ten days notice to proceed with due diligence to make repairs required to be made by Tenant, the same may be made by the Landlord at the expense of Tenant and the expense thereof incurred by Landlord shall be collectible as additional rent after completion of a bill or statement thereof. If the demised premises or an equipment included with vermin, Tenant shall at Tenant's expense cause the same to be exterminated from time to time on the understanding that Landlord and Tenant shall give Landlord prompt notice of the existence of vermin or of any infestation, having power or authority fully vested in Landlord to remove vermin from the demised premises and to remove any and all equipment included with the premises, and the expense of the removal of Tenant of vermin and extermination by Landlord or by any exterminator of Tenant, Tenant's servants, agents, invitees, licensees or licensees or invitees, shall be an allowance to the Tenant for a diminution of rental value and no liability on the part of Landlord by reason of extermination, annoyance or injury to business arising from Landlord's failure to make or failing to make any repairs, alterations, additions or improvements in or to any portion of the building or the demised premises or in and to the fixtures, appurtenances or equipment thereof. The provisions of this Article 4 with respect to the making of repairs shall not apply in the case of fire or other casualty which are dealt with in Article 9 hereof.

Window Cleaning: 5. Tenant will not clean nor require, permit, suffer or allow any window in the demised premises to be cleaned from the outside in violation of Section 202 of the New York State Labor Law or any other applicable law or of the Rules of the Board of Standards and Appeals, or of any other Board or body having or asserting jurisdiction.

4. Landlord shall maintain and repair the public portions of the building, both exterior and interior. Tenant shall throughout the term of this lease, take good care of the premises and the fixtures and appurtenances therein and at Tenant's cost and expense, make all non-structural repairs thereto as and when needed to preserve them in good working order and condition, reasonable and tear, obsolescence and damage from the elements, fire or other

Requirements of Law, Fire Insurance, Floor Loads: 6. Prior to the commencement of the lease term, if Tenant is then in possession, and at all times thereafter, Tenant, at Tenant's sole cost and expense, shall promptly comply with all present and future laws, orders and regulations of all state, federal, municipal and local governments, departments, commissions and boards and any direction of any public officer pursuant to law,

penses of operation or any other matter or thing affecting or related to the premises except as herein expressly set forth and no rights, easements or licenses are acquired by Tenant by implication or otherwise except as expressly set forth in the provisions of this lease. Tenant has inspected the building and the demised premises and is thoroughly acquainted with their condition, and agrees to take the same "as is" and acknowledges that the taking of possession of the demised premises by Tenant shall be conclusive evidence that the said premises and the building of which the same form a part were in good and satisfactory condition at the time such possession was so taken, except as to latent defects. All understandings and agreements heretofore made between the parties hereto are merged in this contract, which alone fully and completely expresses the agreement between Landlord and Tenant and any executory agreement hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of it in whole or in part, unless such executory agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought.

End of Term: 21. Upon the expiration or other termination of the term of this lease, Tenant shall quit and surrender to Landlord the demised premises, broom clean, in good order and condition, ordinary wear excepted, and Tenant shall remove all its property. Tenant's obligation to observe or perform this covenant shall survive the expiration or other termination of this lease. If the last day of the term of this lease or any renewal thereof, falls on Sunday, this lease shall expire at noon on the preceding Saturday unless it be a legal holiday in which case it shall expire at noon on the preceding business day.

Quiet Enjoyment: 22. Landlord covenants and agrees with Tenant that upon Tenant paying the rent and additional rent and observing and performing all the terms, covenants and conditions, on Tenant's part to be observed and performed, Tenant may peaceably and quietly enjoy the premises hereby demised, subject, nevertheless, to the terms and conditions of this lease including, but not limited to, Article 33 hereof and to the ground leases, underlying leases and mortgages hereinbefore mentioned.

Failure to Give Possession: 23. If Landlord is unable to give possession of the demised premises on the date of the commencement of the term hereof, because of the holding-over or retention of possession of any tenant, undertenant or occupants, or if the premises are located in a building being constructed, because such building has not been sufficiently completed to make the premises ready for occupancy or because of the fact that a certificate of occupancy has not been procured or for any other reason, Landlord shall not be subject to any liability for failure to give possession on said date and the validity of the lease shall not be impaired under such circumstances, nor shall the same be construed in any wise to extend the term of this lease, but the rent payable hereunder shall be abated (provided Tenant is not responsible for the inability to obtain possession) until after Landlord shall have given Tenant written notice that the premises are substantially ready for Tenant's occupancy. If permission is given to Tenant to enter into the possession of the demised premises or to occupy premises other than the demised premises prior to the date specified as the commencement of the term of this lease, Tenant covenants and agrees that such occupancy shall be deemed to be under all the terms, covenants, conditions and provisions of this lease, except as to the covenant to pay rent. The provisions of this article are intended to constitute "an express provision to the contrary" within the meaning of Section 223-a of the New York Real Property Law.

No Waiver: 24. The failure of Landlord to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this lease or of any of the Rules or Regulations set forth or hereafter adopted by Landlord, shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effect of an original violation. The receipt by Landlord of rent with knowledge of the breach of any covenant of this lease shall not be deemed a waiver of such breach and no provision of this lease shall be deemed to have been waived by Landlord unless such waiver be in writing signed by Landlord. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement of any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy in this lease provided. No act or thing done by Landlord or Landlord's agents during the term hereby demised shall be deemed an acceptance of a surrender of said premises and no agreement to accept such surrender shall be valid unless in writing signed by Landlord. No employee of Landlord or Landlord's agent shall have any power to accept the keys of said premises prior to the termination of the lease and the delivery of keys to any such agent or employee shall not operate as a termination of the lease or a surrender of the premises.

Waiver of Trial by Jury: 25. It is mutually agreed by and between Landlord and Tenant that the respective parties hereto shall and they hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other (except for personal injury or property damage) on any matters whatsoever arising out of or in any way connected with this lease, the relationship of Landlord and Tenant, Tenant's use of or occupancy of said premises, and any emergency statutory or any other statutory remedy. It is further mutually agreed that in the event Landlord commences any summary proceeding for possession of the premises, Tenant will not interpose any counterclaim of whatever nature or description in any such proceeding.

Inability to Perform: 26. This lease and the obligation of Tenant to pay rent hereunder and perform all of the other covenants and agreements hereunder on part of Tenant to be performed shall in no wise be affected, impaired or excused because Landlord is unable to fulfill any of its obligations under this lease or to supply or de-

laid in supplying any service expressly or impliedly to be supplied unable to make, or is delayed in making any repair, additions, alterations or decorations or is unable to supply or is delayed in supplying any material or fixtures if Landlord is prevented or delayed from so doing by reason of strike or labor troubles or any cause whatsoever including but not limited to, government preemption in connection with a National Emergency or by reason of any rule, order or regulation of any department or subdivision thereof of any government agency or person of the conditions of supply and demand which have been affected by war or other emergency.

Bills and Notices: 27. Except as otherwise in this lease provided, statement, notice or communication which Landlord desires or be required to give to Tenant, shall be sufficiently given or rendered if, in writing, delivered to Tenant personally or sent by registered or certified mail addressed to Tenant at the address of which the demised premises form a part or at the last known address or business address of Tenant or left at any of the said premises addressed to Tenant, and the time of the giving of such bill or statement and of the giving of such notice or communication shall be deemed to be the time when the same is delivered to Tenant, mailed, or left at the premises as herein provided. Any bill or statement addressed to Landlord at the address first hereinabove given or other address as Landlord shall designate by written notice.

Water Charges: 28. If Tenant requires, uses or consumes water for any purpose in addition to ordinary lavatory purposes, which fact Tenant constitutes Landlord to be judge) Landlord may install a water meter and thereby measure water consumption for all purposes. Tenant shall pay Landlord the cost of the meter and the cost of the installation thereof and the cost of the duration of Tenant's occupancy Tenant shall keep said meter in good working order and repair at Tenant's cost and expense in default of which Landlord may cause such meter to be replaced or repaired and collect the cost thereof from Tenant. Tenant agrees to pay for water consumed, as shown on such bills as and when bills are rendered, and on default in making such payment Landlord may pay such charges and collect the same from Tenant. Tenant covenants and agrees to pay the sewer rent, charge or any other levy or charge which now or hereafter is assessed, imposed or levied on the demised premises or the realty of which they are part pursuant to any order or regulation made or issued in connection with the use, connection or system. The bill rendered by Landlord shall be in addition to the rent payable by Tenant as additional rent. If the building or the demised premises are supplied with water through a meter through which water is also supplied to other premises Tenant shall pay to Landlord as additional rent, on the first day of each month, _____% of the total meter charges, as Tenant's portion. Independently of and in addition to any of the remedies reserved to Landlord hereinabove or elsewhere in this lease, Landlord may sue to collect any monies to be paid by Tenant or paid by Landlord for the reasons or purposes hereinabove set forth.

Sprinklers: 29. Anything elsewhere in this lease to the contrary notwithstanding, if the New York Board of Fire Underwriters or the New York Fire Insurance Exchange or any bureau or official of the federal, state or city government recommend the installation of a sprinkler system or that any modifications, alterations, or additional sprinkler heads or other equipment be made or supplied in an existing sprinkler system of Tenant's business, or the location of partitions, trade fixture contents of the demised premises, or for any other reason, or sprinkler system installations, changes, modifications, alterations, or additional sprinkler heads or other such equipment, become necessary to prevent the imposition of a penalty or charge against the full rate for a sprinkler system in the fire insurance rate set by any such bureau or by any fire insurance company, Tenant shall, at Tenant's expense, promptly make such sprinkler system installations, changes, modifications, alterations, and supply additional sprinkler heads or other equipment as required whether the work involved shall be structural or non-structural in nature. Tenant shall pay to Landlord as additional sum of \$ _____, on the first day of each month during the term of this lease, as Tenant's portion of the cost of such sprinkler supervisory service.

Elevators, Heat, Cleaning: 30. As long as Tenant is not in default under the covenants of this lease Landlord shall: (a) provide necessary elevator facilities on business days from 8 a.m. to 6 p.m. and on Saturdays from 8 a.m. to 1 p.m.; (b) furnish heat to the demised premises and as required by law, on business days from 8 a.m. to 6 p.m. on Saturdays from 8 a.m. to 1 p.m.; (c) at Landlord's expense, keep the demised premises clean and in the satisfaction of Landlord, and for that purpose shall employ one or more persons, or corporation approved by Landlord. Tenant shall pay Landlord the cost of removal of any of Tenant's refuse and rubbish from the building. Bills for the same shall be rendered by Landlord at such time as Landlord may elect and shall be due and payable when rendered, and the amount of such bills shall be deemed to be, in addition to the rent payable by Tenant, as additional rent. Tenant shall, however, have the option of contracting for the removal of such rubbish and refuse in such quantities as Tenant does not wish to have same done by employees of Landlord. Under such circumstances, however, the removal of such rubbish by others shall be subject to such rules and regulations as in the judgment of Landlord, are necessary for the proper operation of the building. Landlord reserves the right to stop service of the elevator, plumbing and electric systems, when necessary, by accident, or emergency, or for repairs, alterations, replacements or improvements, in the judgment of Landlord, until said repairs, alterations, replacements or improvements are made, until said repairs, alterations, replacements or improvements are made.

ment of rent while such work is in progress nor to any damages by reason of loss or interruption of business or otherwise. Throughout the term hereof Landlord shall have the right to enter the demised premises at reasonable hours for the purpose of showing the same to prospective purchasers or mortgagees of the building, and during the last six months of the term for the purpose of showing the same to prospective tenants and may, during said six months period, place upon the premises the usual notices "To Let" and "For Sale" which notices Tenant shall permit to remain thereon without molestation. If Tenant is not present to open and permit an entry into the premises, Landlord or Landlord's agents may enter the same whenever such entry may be necessary or permissible by master key or forcibly and provided reasonable care is exercised to safeguard Tenant's property and such entry shall not render Landlord or its agents liable therefor, nor in any event shall the obligations of Tenant hereunder be affected. If during the last month of the term Tenant shall have removed all or substantially all of Tenant's property therefrom, Landlord may immediately enter, alter, renovate or redecorate the demised premises without limitation or abatement of rent, or incurring liability to Tenant for any compensation and such act shall have no effect on this lease or Tenant's obligations hereunder. Landlord shall have the right at any time, without the same constituting an eviction and without incurring liability to Tenant therefor to change the arrangement and/or location of public entrances, passageways, doors, doorways, corridors, elevators, stairs, toilets, or other public parts of the building and to change the name, number or designation by which the building may be known.

**Vault,
Vault Space,
Area:**

14. No Vaults, vault space or area, whether or not enclosed or covered, not within the property line of the building is leased hereunder, anything contained in or indicated on any sketch, blue print or plan, or anything

contained elsewhere in this lease to the contrary notwithstanding. Landlord makes no representation as to the location of the property line of the building. All vaults and vault space and all such areas not within the property line of the building, which Tenant may be permitted to use and/or occupy, is to be used and/or occupied under a revocable license, and if any such license be revoked, or if the amount of such space or area be diminished or required by any federal, state or municipal authority or public utility, Landlord shall not be subject to any liability nor shall Tenant be entitled to any compensation or diminution or abatement of rent, nor shall such revocation, diminution or requisition be deemed constructive or actual eviction. Any tax, fee or charge of municipal authorities for such vault or area shall be paid by Tenant.

Occupancy

15. Tenant will not at any time use or occupy the demised premises in violation of the certificate of occupancy issued for the building of which the demised premises are a part. Tenant has inspected the premises and accepts them as is, subject to the riders annexed hereto with respect to Landlord's work, if any. In any event, Landlord makes no representation as to the condition of the premises and Tenant agrees to accept the same subject to violations whether or not of record.

Bankruptcy:

16. (a) If at the date fixed as the commencement of the term of this lease or if at any time during the term hereby demised there shall be filed by or against Tenant in any court pursuant to any statute either of the United States or of any state, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's property, and within 60 days thereof, Tenant fails to secure a dismissal thereof, or if Tenant make an assignment for the benefit of creditors or petition for or enter into an arrangement, this lease, at the option of Landlord, exercised within a reasonable time after notice of the happening of any one or more of such events, may be cancelled and terminated by written notice to the Tenant (but if any of such events occur prior to the commencement date, this lease shall be ipso facto cancelled and terminated) and whether such cancellation and termination occur prior to or during the term, neither Tenant nor any person claiming through or under Tenant by virtue of any statute or of any order of any court, shall be entitled to possession or to remain in possession of the premises demised but shall forthwith quit and surrender the premises, and Landlord, in addition to the other rights and remedies Landlord has by virtue of any other provision herein or elsewhere in this lease contained or by virtue of any statute or rule of law, may retain as liquidated damages, any rent, security deposit or moneys received by him from Tenant or others in behalf of Tenant. If this lease shall be assigned in accordance with its terms, the provisions of this Article 16 shall be applicable only to the party then owning Tenant's interest in this lease.

It is so stipulated and agreed that in the event of the termination of this lease pursuant to the foregoing, Landlord shall forthwith, upon demand, pay any other monies due to Tenant by the Landlord, be credited as an offset against Tenant's rent for liquidated damages an amount equal to the difference between the rent reserved hereunder for the unexpired portion of the term demised and the fair and reasonable rental value of the demised premises for the same period. In the computation of such damages the difference between any instalment of rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the demised premises for the period for which such instalment was payable shall be discounted to the date of termination at the rate of four per cent (4%) per annum. If such premises or any part thereof be re-let by the Landlord for the unexpired term of said lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission or tribunal, the amount of rent reserved upon such re-letting shall be deemed to be the fair and reasonable rental value for the part or the whole of the premises so re-let during the term of the re-letting. Nothing herein contained shall limit or prejudice the right of the Landlord to prove for and obtain as liquidated damages by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved, whether or not such amount be greater, equal to, or less than the amount of the difference referred to above.

Default

17. (1) If Tenant defaults in fulfilling any of the covenants of this lease other than the covenants for the payment of rent or additional rent; or if the demised premises become vacant or deserted; or if the demised premises are damaged by reason of negligence or carelessness of Tenant, its agents, employees or invitees; or if any execution or attachment shall be issued against Tenant or any of Tenant's property whereupon the demised

premises shall be taken or occupied by someone other than Tenant or if Tenant shall make default with respect to any other lease between Landlord and Tenant; or if Tenant shall fail to move into and take possession of the premises within fifteen (15) days after commencement of the term of this lease, of which fact Landlord shall be the sole judge; then, in any one or more of such events, Landlord serving a written five (5) days notice upon Tenant specifying the nature of said default and upon the expiration of said five days, if Tenant shall have failed to comply with or remedy such fault, or if the said default or omission complained of shall be of a nature that the same cannot be completely cured or remedied within said five (5) day period, and if Tenant shall not have diligently commenced curing such default within such five (5) day period, and not thereafter with reasonable diligence and in good faith prior to remedy or cure such default, then Landlord may serve a written (3) days' notice of cancellation of this lease upon Tenant, and the expiration of said three (3) days, this lease and the term under shall end and expire as fully and completely as if the expiration of such three (3) day period were the day herein definitely fixed for the end and expiration of this lease and the term thereof and Tenant shall then quit and surrender the demised premises to Landlord. Tenant shall remain liable as hereinafter provided.

(2) If the notice provided for in (1) hereof shall have been served and the term shall expire as aforesaid; or if Tenant shall make default in the payment of the rent reserved herein or any item of additional rent herein mentioned or any part of either or in making any payment herein required; then and in any of such events, Landlord may without notice, re-enter the demised premises either by force or otherwise, and dispossess Tenant by summary proceedings or by law, and the legal representative of Tenant or other occupant of the demised premises and remove their effects and hold the premises if this lease had not been made, and Tenant hereby waives the right of notice of intention to re-enter or to institute legal proceedings that end. If Tenant shall make default hereunder prior to the expiration of the term of this lease, Landlord may cancel and terminate such renewal or extension of the term by written notice.

**Remedies of
Landlord and
Waiver of
Redemption:**

18. In case of any such default, re-entry, expiration, or dispossession by summary proceedings or otherwise, the rent shall become due thereupon and be paid by Tenant together with such expenses as Landlord may incur in good order, or for preparing the same for re-rental; (b) Landlord may re-let the premises or any part or parts thereof, at a rental of Landlord's option, for a term or terms, which may be less than or exceed the period which would otherwise constitute the balance of the term of this lease and may give Tenant or free rent or charge a higher rental than that in this lease; (c) Tenant or the legal representatives of Tenant shall also be liable for liquidated damages for the failure of Tenant to observe said Tenant's covenants herein contained, any deficiency between the rent reserved and/or covenanted to be paid and the net amount of the rents collected on account of the lease or leases of the premises for each month of the period which would otherwise constitute the balance of the term of this lease. The failure of Landlord to re-let the premises or any part or parts thereof shall not release Landlord from liability for damages. In computing such liquidated damages, added to the said deficiency such expenses as Landlord may incur in re-letting, such as legal expenses, attorneys' fees, brokering and for keeping the demised premises in good order or for same for re-letting. Any such liquidated damages shall be paid by Tenant on the rent day specified in this lease brought to collect the amount of the deficiency for any month of the term in any way the rights of Landlord to collect the deficiency subsequent month by a similar proceeding. Landlord, in putting the premises in good order or preparing the same for re-rental may, in his sole judgment, make such alterations, repairs, replacements, and/or improvements to the demised premises as Landlord, in Landlord's sole judgment, shall deem necessary for the purpose of re-letting the demised premises, the making of such alterations, repairs, replacements, and/or improvements shall not operate or be construed to release Tenant from liability for the failure of Landlord to re-let the demised premises, or in the event that the premises are re-let, for failure to collect the rent thereof as provided, and in no event shall Tenant be entitled to receive any refund of any part of the rent collected over the amount payable for the term of this lease. In the event of a breach of any covenant of this lease, Landlord shall have the right to re-let the premises and the right to collect the rent therefor as provided, and in no event shall Tenant be entitled to receive any refund of any part of the rent collected over the amount payable for the term of this lease. Landlord hereby expressly waives any and all rights of action by or under any present or future laws in the event of Landlord's eviction or dispossession for any cause, or in the event of Landlord's possession of demised premises, by reason of the violation of any of the covenants and conditions of this lease, or Fees and Expenses

19. If Tenant shall default in the observance of any term or covenant on Tenant's part performed under or by virtue of any of the provisions in any article of this lease, then, unless otherwise provided in this lease, Landlord may immediately or at any time without notice perform the obligation of Tenant thereunder in connection therewith or in connection with any default or covenant to pay rent hereunder, makes any expenditures for the payment of money, including but not limited to, in instituting, prosecuting or defending any action or suits so paid or obligations incurred with interest and to be additional rent hereunder and shall be paid by Tenant within five (5) days of rendition of any bill or statement to Tenant's lease term shall have expired at the time of natures or incurring of such obligations, such sums shall be additional rent hereunder and shall be paid by Tenant as damages.

No Representations by Landlord:

20. Neither Landlord nor Landlord's agents shall make any representations or promises as to the physical condition of the building.

On this day of personally came to me known, who being by me duly sworn, did dep and say that he resides in he is the of corporation described in and which executed the foregoing instrument, as LANDLORD; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

INDIVIDUAL LANDLORD
STATE OF NEW YORK, ss.
County of

On this day of 19 before me personally came to me known and known to me to be the individual described in and who, as LANDLORD, executed the foregoing instrument and acknowledged to me that he executed the same.

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INDIVIDUAL TENANT
STATE OF NEW YORK, ss.
County of

On this day of 19 before me personally came to me known and known to me to be the individual described in and who, as TENANT, executed the foregoing instrument and acknowledged to me that he executed the same.

IMPORTANT — PLEASE READ

RULES AND REGULATIONS ATTACHED TO AND MADE A PART OF THIS LEASE IN ACCORDANCE WITH ARTICLE 35.

The sidewalks, entrances, driveways, passages, courts, elevators, vestibules, stairs, corridors or halls shall not be obstructed or encumbered by any Tenant or used for any purpose other than for ingress to and egress from the demised premises and delivery of merchandise and equipment in a prompt and efficient manner using elevators and passageways designated for such delivery by Landlord. There shall not be any storage of goods, or in the public hall of the building, either by any Tenant or jobbers or others in the delivery or receipt of merchandise, any hand trucks, or those equipped with rubber tires and sideguards. If said premises are situated on the ground floor of the building Tenant thereof shall further, at Tenant's expense, keep the sidewalks and curb in front of said premises clean and free from snow, dirt and rubbish.

The water and wash closets and plumbing fixtures shall not be used for any purpose other than those for which they were designed or constructed and no sweepings, dirt, rags, acids or other substances shall be deposited therein, and the expense of breakage, stoppage, or damage resulting from the violation of this rule shall be paid by the tenant who, or whose clerks, agents, employees or visitors, shall have caused it.

No carpet, rug or other article shall be hung or shaken out of any window of building; and no Tenant shall sweep or throw or permit to be swept or thrown on the demised premises any dirt or other substances into any of the corridors, halls, elevators, or out of the doors or windows or stairways of the building, and no Tenant shall not use, keep or permit to be used or kept any foul or noxious gas substance in the demised premises, or permit or suffer the demised premises to be so used or kept in a manner offensive or objectionable to Landlord or other occupants of the building by reason of noise, odors and/or vibrations, or interfere in any way with other Tenants or those having business therein, nor shall any animals be kept in or about the building. Smoking or carrying lighted cigars or pipes in the elevators of the building is prohibited.

No awnings or other projections shall be attached to the outside walls of the building without the prior written consent of Landlord.

No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Tenant on any part of the outside of the demised premises or on the inside of the demised premises if the same is visible from outside of the premises without the prior written consent of Landlord, except the name of Tenant may appear on the entrance door of the premises. In event of the violation of the foregoing by any Tenant, Landlord may remove same without any liability, and may charge the expense incurred by such removal to any or Tenants violating this rule. Interior signs on doors and directory tablet

shall be inscribed, painted or affixed for each Tenant by Landlord at the expense of such Tenant, and shall be of a size, color and style acceptable to Landlord.

6. No Tenant shall mark, paint, drill into, or in any way deface any part of the demised premises or the building of which they form a part. No boring, cutting or stringing of wires shall be permitted, except with the prior written consent of Landlord, and as Landlord may direct. No Tenant shall lay linoleum, or other similar floor covering, so that the same shall come in direct contact with the floor of the demised premises, and, if linoleum or other similar floor covering is desired to be used an interlining of builder's deadening felt shall be first affixed to the floor, by a paste or other material, soluble in water, the use of cement or other similar adhesive material being expressly prohibited.

7. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by any Tenant, nor shall any changes be made in existing locks or mechanism thereof. Each Tenant must, upon the termination of his Tenancy, restore to Landlord all keys of stores, offices and toilet rooms, either furnished to, or otherwise procured by, such Tenant, and in the event of the loss of any keys, so furnished, such Tenant shall pay to Landlord the cost thereof.

8. Freight, furniture, business equipment, merchandise and bulky matter of any description shall be delivered to and removed from the premises only on the freight elevators and through the service entrances and corridors, and only during hours as in a manner approved by Landlord. Landlord reserves the right to inspect a freight to be brought into the building and to exclude from the building all freight which violates any of these Rules and Regulations or the lease of which these Rules and Regulations are a part.

9. No Tenant shall obtain for use upon the demised premises ice, drinking water or other similar services, or accept barbering or bootblackening services in the demised premises, except from persons authorized by Landlord, and at hours and under regulations fixed by Landlord. Canvassing, soliciting and peddling in the building is prohibited and each Tenant shall co-operate to prevent the same.

10. Landlord reserves the right to exclude from the building between the hours of 6 P.M. and 8 A.M. and at all hours on Sundays, and legal holidays all persons who do not present a pass to the building signed by Landlord. Landlord will furnish passes to persons for whom any Tenant requests same in writing. Each Tenant shall be responsible for all persons for whom he requests such pass and shall be liable to Landlord for all acts of such persons.

11. Landlord shall have the right to prohibit any advertising by any Tenant who in Landlord's opinion, tends to impair the reputation of the building or its desirability as a building for offices, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising.

12. Tenant shall not bring or permit to be brought or kept in or on the demised premises, any inflammable, combustible or explosive fluid, material, chemical or substance, or cause or permit any odors of cooking or other processes, or any unusual or other objectionable odors to permeate in or emanate from the demised premises.

Premises Entire 2nd Fl. & 3rd Fl.

MURRINAC REALTY CO., INC., ASTS.

TO

PAUL SIPOS

STANDARD FORM OF



Lease



The Real Estate Board of New York, Inc.
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Dated June 8, 1977

Rent per Year \$4,620.00

Rent per Month \$385.00

Term 3 yrs.
From 7/1/77
To 6/30/80

Drawn by
Entered by
Checked by
Approved by

MURRINAC REALTY COMPANY
395 Broadway
New York, N. Y. 10013

completed. And Landlord shall have no responsibility or liability to supply heat, elevator, plumbing and electric service. said period or when prevented from so doing by strikes, accidents or any cause beyond Landlord's control, or by laws, orders or regulations of any Federal, State or Municipal Authority, or failure of coal, oil or other suitable fuel supply, or inability by exercise of reasonable diligence to obtain coal, oil or other suitable fuel. If the building of which the demised premises are a part supplies manually operated elevator service, Landlord may proceed with alterations necessary to substitute automatic control elevator service upon ten (10) day written notice to Tenant without in any way affecting the obligations of Tenant hereunder, provided that the same shall be done with the minimum amount of inconvenience to Tenant, and Landlord pursues with due diligence the completion of the alterations.

*** See Clause 38, Addenda "A"**

*** Security** 31. Tenant has deposited with Landlord the sum of \$ 315.00 as security for the faithful performance and observance by Tenant of the terms, provisions and conditions of this lease: it is agreed that in the event Tenant defaults in respect of any of the terms, provisions and conditions of this lease, including but not limited to, the payment of rent and additional rent, Landlord may use, apply or retain the whole or any part of the security so deposited to the extent required for the payment of any rent and additional rent or any other sum as to which Tenant is in default or for any sum which Landlord may expend or may be required to expend by reason of Tenant's default in respect of any of the terms, covenants and conditions of this lease, including but not limited to, any damages or deficiency in the letting of the premises, whether such damages or deficiency accrued before or after summary proceedings or other re-entry by Landlord. In the event that Tenant shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this lease, the security shall be returned to Tenant after the date fixed as the end of the Lease and after delivery of entire possession of the demised premises to Landlord. In the event of a sale of the land and building or leasing of the building, of which the demised premises form a part, Landlord shall have the right to transfer the security to the vendee or lessee and Landlord shall thereupon be released by Tenant from all liability for the return of such security; and Tenant agrees to look to the new Landlord solely for the return of said security; and it is agreed that the provisions hereof shall apply to every transfer or assignment made of the security to a new Landlord. Tenant further covenants that it will not assign or encumber or attempt to assign or encumber the monies deposited herein as security and that neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

Captions: 32. The Captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this lease nor the intent of any provision thereof.

Definitions: 33. The term "Landlord" as used in this lease means only the owner, or the mortgagee in possession, for the time being of the land and building (or the owner of a lease of the building or of the land and building) of which the demised premises form a part, so that in the event of any sale or sales of said land and building or of said lease, or in the event of a lease of said building, or of the land and building, the said Landlord shall be and hereby is entirely freed and relieved of all covenants and obligations of Landlord hereunder, and it shall be deemed an construed without further agree-

ment between the parties or their successors in interest parties and the purchaser, at any such sale, or the building, or of the land and building, that the purchaser the building, or of the land and building, that the purchaser of the building has assumed and agreed to carry out any and obligations of Landlord hereunder. The words "re-entry" as used in this lease are not restricted to their meaning. The term "business days" as used in this lease means Saturdays (except such portion thereof as is covered by special Article 30 hereof), Sundays and all days observed by the State Government as legal holidays.

Adjacent Excavation—Shoring: 34. If an excavation shall be made upon land to the demised premises, or shall be authorized made, Tenant shall afford to the person causing the excavation, license to enter the demised premises for the purpose of doing such work as said person may deem necessary to preserve the wall or the building of which the demised premises form a part from injury or damage and to support proper foundations without any claim for damages or indemnity to Landlord, or diminution or abatement of rent.

Rules and Regulations: 35. Tenant and Tenant's servants, employees, visitors, and licensees shall observe faithfully, and strictly with, the Rules and Regulations and and further reasonable Rules and Regulations as Landlord or agents may from time to time adopt. Notice of any additional regulations shall be given in such manner as Landlord may elect. Tenant disputes the reasonableness of any additional Rule or Regulation made or adopted by Landlord or Landlord's agents, the parties to submit the question of the reasonableness of such Rule or Regulation to the New York office of the American Arbitration Association whose determination shall be final and conclusive upon the parties. Tenant's right to dispute the reasonableness of any additional Rule or Regulation shall be deemed waived unless the same shall be by service of a notice, in writing upon Landlord within ten (10) days of the giving of notice thereof. Nothing in this lease contained shall be construed to impose upon Landlord any duty or obligation to enforce the Rules and Regulations or terms, covenants or conditions in as against any other tenant and Landlord shall not be liable for violation of the same by any other tenant, its servants, employees, visitors or licensees.

Glass: 36. Landlord shall replace, at the expense of Tenant, and all plate and other glass damaged or broken by cause whatsoever in and about the demised premises. Landlord shall, and keep insured, at Tenant's expense, all plate and other glass in and about the demised premises for and in the name of Landlord. Premiums therefor shall be rendered by Landlord to Tenant as Landlord may elect, and shall be due from, and payable by Tenant when rendered, and the amount thereof shall be deemed additional rent.

Successors and Assigns: 37. The covenants, conditions and agreements in this lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, executors, administrators, successors, and except as otherwise provided in this lease, their assigns.

ADDENDA "A" ATTACHED TO AND FORMING PART & PARCEL OF WITHIN LEASE

In Witness Whereof, Landlord and Tenant have respectively signed and sealed this lease as of the date above written.

Witness for Landlord:

Witness for Tenant:

MURKIN REALTY CO., INC., AGENTS

BY:

PAUL SIPOS

BY:

ADDENDA "A" ATTACHED TO AND FORMING
PART & PARCEL OF LEASE DATED JUNE 8,
1977, BETWEEN MURRIMAC REALTY CO., INC.,
AGENTS, AND PAUL SIPOS, TENANT, FOR PREMISES
ENTIRE 2nd FLOOR AND 3rd FLOOR AT
188/90 DUANE STREET, NEW YORK, N. Y.

38. The Tenant agrees that upon the signing of this Lease he will deposit with the Landlord an additional security in the sum of \$315.00 so that the security under this Lease will now be \$630.00.

39. Tenant shall, at its own cost and expense, make all repairs and replacements necessary to maintain the demised premises in tenable condition and necessary to avoid any structural damage or injury to the building in which the demised premises are situated. Except for maintenance and repair of the building furnace, Landlord shall not be required to furnish any services or facilities or to make any repairs or alterations in or to the demised premises or the building in which the demised premises are situated, and Tenant hereby assumes full and sole responsibility for the condition, operation, repair, replacement, maintenance, and management of the demised premises and all systems and utilities serving the same.

40. The Tenant shall have the right to sublet the demised premises or assign the within lease, with the landlord's consent in writing, which consent shall not be unreasonably withheld. In the event of assignment, the assignee must execute a written assumption agreement, assuming all the terms and conditions of this Lease and a duplicate original copy thereof must be sent to the Landlord or his agent via certified mail within five (5) days after execution.

41. The Tenant has inspected the demised premises and accepts same, "AS IS", and Landlord is not required to make any repairs, replacements and or additions to said premises and same shall be the sole obligation of the Tenant.

42. In order to avoid delay, this Lease has been prepared and submitted to the Tenant for signature with the understanding that it shall not bind the Landlord unless and until it is executed and delivered by the Landlord.

RECEIVED
JUL 11 1977
JUL 11 1977

he executed the same. I, PAUL SIPOS, executed the foregoing instrument and acknowledged to me that he executed the same.

On this _____ day of _____, 19____, before me
personally came _____
me known, who being by me duly sworn, did depose and say that he resides
in _____;
that he is the _____ of _____
corporation described in and which executed the foregoing instrument, as
LANDLORD; that he knows the seal of said corporation; that the seal affixed to
said instrument is such corporate seal; that it was so affixed by order of the Board
Directors of said corporation, and that he signed his name thereto by like order.

INDIVIDUAL LANDLORD
STATE OF NEW YORK, } ss.
County of _____

On this _____ day of _____, 19____, before me
personally came _____
me known and known to me to be the individual described in and who, as
LANDLORD, executed the foregoing instrument and acknowledged to me that
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On this _____ day of _____, 19____, before me
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freight to be brought into the building and to exclude from the building all freight
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Premises Entire 2nd Fl. & 3rd Fl.

MURRIMAC REALTY CO., INC., ASTS.

TO

PAUL SIPUS

STANDARD FORM OF



Lease



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Copyright 1973. All Rights Reserved.
Reproduction in whole or in part prohibited.

Dated June 8, 1977

Rent per Year \$4,620.00

Rent per Month \$385.00

Term 3 yrs.
From 7/1/77
To 6/30/80

Drawn by _____ Checked by _____

Entered by _____ Approved by _____

MURRIMAC REALTY COMPANY
395 Broadway
New York, N. Y. 10013