



# Options LLC

## Lease Abstract

### Training Building-AFTER Exercises (MT)

#### Recurring Charges: Abatements

		<u>Charge Start</u>	<u>Charge End</u>	<u>Mths</u>	<u>Annual</u>	<u>Monthly</u>	<u>Annual/SQFT</u>	<u>Monthly/SQFT</u>
Space Name:	Premises	02/27/2008	08/26/2008	6	\$ 779,994.00	\$ 64,999.50	\$ 51.00	\$ 4.25
Space Area:	15,294							
Charge Code:	ABAT: Base Rent Abatement							
Frequency:	Monthly							
Begin Month:	1							

**Additional Note(s):** Tenant entitled to six months of abated Base Rent during the first Lease Year of the Term.  
**Report Display:** Hide Rent Roll

#### Recurring Charges: CPI/Porters Wage

##### Recurring Charges: CPI/Porters Wage - Additional Lease Information

Clause: *CPI* Clause ID: CPI Applicability: Silent

#### Recurring Charges: Recovery Installments

#### Recurring Charges: Other Charges

##### Recurring Charges: Other Charges - Additional Lease Information

Clause: *Other Charges* Clause ID: Other Charges Applicability: Silent

#### Expense Recoveries

Recovery Name:	Operating Costs	Document:	Office Lease	Section:	2
Space Name:	Combined Premises	Base Year:	2008		
Recovery Pool:	OPEX - Operating Only	Stop Amount:	-	Stop Amt Type:	
Type:	Gross	Cap:	Yes		
Status:	Active	Pro-Rata Share:	11.33000 %		
Income Cat:	EXPR: Operating Expense Recovery	Gross Up %:	95.00 %		
		Admin Surcharge %:	-		

Recovery Name:	Taxes	Document:	Office Lease	Section:	2
Space Name:	Combined Premises	Base Year:	2008		
Recovery Pool:	TAX - Tax Only	Stop Amount:	-	Stop Amt Type:	
Type:	Gross	Cap:	No		
Status:	Active	Pro-Rata Share:	11.33000 %		
Income Cat:	TAXR: Tax Recovery	Gross Up %:	-		
		Admin Surcharge %:	-		

##### Expense Recoveries - Additional Lease Information

Clause: *Expense Recoveries* Clause ID: Recoveries Applicability: Applicable  
Document: Office Lease  
Section: 2

**Opex Inclusions/Exclusions:** Operating Costs as defined in Section 2(C)(1) mean any expenses, costs and disbursements other than Taxes, paid or incurred in connection with the management, maintenance, operation, insurance, repair and other related activities in connection with any part of the Building, including the fee of LL's property manager and the costs of any capital improvements which are intended to reduce Operating Costs or improve safety, and those made to keep the Building in compliance with Governmental Requirements applicable from time to time (Included Capital Items); provided, that the costs of any Included Capital Item shall be amortized, together with an amount equal to 10% interest/annum, over the estimated useful life of such item and such amortized costs are only included in Operating Costs for that portion of the useful life of the Included Capital Item which falls within the Term.

**Tax Inclusions/Exclusions:** Exclusions to Operating Costs are defined in Section 2(c)(4)  
Taxes as defined in Sec 2(C)(6) shall mean any and all taxes, assessments and charges levied against the Building, which LL shall pay or become obligated to pay in connection with the ownership, leasing, renting, management, use, occupancy, control or operation of the Building, including all fees and other costs and expenses paid in reviewing and seeking a refund or reduction of Taxes whether or not LL is successful.

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#### Expense Recoveries

**Base Year Notes:** Base Year is 2008 (Schedule, sec. 13).

**P/R Share Calculation:** Effective 03/01/13, Tenant's proportionate share of operating costs and taxes is 11.33% (1st Amend, Sec. 5).

Tenant's Proportionate Share (Operating Costs) 8.96% (based upon a total of 170,224 rsf in the Building).

Tenant's Proportionate Share (Taxes) 8.96% (based upon a total of 170,224 rsf of the Building).

**Recovery Cap:** During the Term, that part of Excess Operating Costs which is comprised of Controllable Operating costs, shall be increased by no more than 5% per year. Such limitation shall be cumulative year to year, so that if in any year the increase in Controllable Operating Costs is more or less than 5%, then the difference between 5% and the actual percentage increase in that year may be carried forward to any future year, and may be applied to increase the actual percentage increase (even if more than 5% for such year), subject to the limitation that Controllable Operating Expenses shall not have increased by more than 5% compounded annually since the beginning of the Term (Sec. 2(C)(5)).

#### Percentage Rent

#### Security Deposits

**Deposit Name:** Security Deposit

**Document:** Office Lease

**Section:** 20

**Deposit Type:** Cash

**Deposit Status:** Active

**LOC Expiration:** N/A

Required Deposit per Lease		Deposit on Hand	
Date	Amount	Date	Amount
07/18/2007	\$ 194,424.75		-
02/28/2011	\$ 138,971.48		-
02/28/2013	\$ 73,921.00		-

**Additional Note(s):** Provided no default, security deposit shall be reduced to \$138,971.48 on the last day of the 36th month of the Term and to \$73,921.00 on the last day of the 60th month of the Term.

**Report Display:** Hide Rent Roll

#### Tenant Capital

##### Tenant Capital - Additional Lease Information

**Clause:** Leasing Commissions

**Clause ID:** Leasing Commissions

**Applicability:** Silent

**Clause:** Tenant Improvements

**Clause ID:** Tenant Improvements

**Applicability:** Silent

#### Options & Encumbrances

**Option:** Contraction

**Option ID:** Contraction

**Applicability:** Silent

**Option:** Expansion

**Option ID:** Expansion

**Applicability:** Silent

**Option:** Purchase

**Option ID:** Purchase

**Applicability:** Silent

**Option:** Relocation

**Option ID:** Relocation

**Applicability:** Silent

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### Training Building-AFTER Exercises (MT)

#### Options & Encumbrances

**Option:** *Renewal* **Option ID:** Renewal **Applicability:** Applicable

**Document:** Office Lease  
**Section:** 29

**Notification Date(s):** Between: 6/1/2014 and 12/1/2014  
**Effective Date(s):** Between: 12/1/2015 and 11/30/2020

**Encumbered Floors:** 3, 5  
**Encumbered Space:** Suite 500 - 15,294 rsf  
Suite 340 - 3,996 rsf

**Superior Rights:**

**Renewal Terms:** Tenant may renew the Term for 5 years with notice not less than 12 nor more than 18 months prior to the proposed commencement date of the Renewal Term.

If Tenant provides its binding notice of exercise, then within 30 days of receipt of Tenant's notice, LL shall calculate and inform Tenant of LL's determination of the Market Rate.

**Renewal Rent:** Market Rate.

**Option:** *Right of First Offer* **Option ID:** Right of First Offer **Applicability:** Silent

**Option:** *Right of First Refusal* **Option ID:** Right of First Refusal **Applicability:** Silent

**Option:** *Termination* **Option ID:** Termination **Applicability:** Silent

#### Other Lease Clauses

**Clause:** *Estoppel* **Clause ID:** Estoppel **Applicability:** Applicable

**Document:** Office Lease  
**Section:** 19

**Estoppel Provision:** Each party shall execute an estoppel certificate within 10 days of a request from the other party.

**Clause:** *Guarantor* **Clause ID:** Guarantor **Applicability:** Silent

**Clause:** *Holdover* **Clause ID:** Holdover **Applicability:** Applicable

**Document:** Office Lease  
**Section:** 15

**Holdover Terms:** 150% of Base Rent, Operating Cost Share Rent and Tax Share Rent in effect immediately prior to holdover.

**Clause:** *Late Fees & Interest* **Clause ID:** Late fees & Interest **Applicability:** Applicable

**Document:** Office Lease  
**Section:**

**Late Fee Calculation / Grace Period:** If Tenant fails to pay any installment of Rent or other charge to be paid within 5 business days after the same becomes due, then for each late payment Tenant shall pay a one-time late charge equal to the greater of 5% of the amount of such payment or \$250.

**Interest Calculation / Grace Period:** In addition to the late charge, interest shall be paid by Tenant on any late payments of Rent from the due date until paid at the Default Rate (Sec. 26.X)

Any sum due from Tenant not paid when due shall bear interest from the date due until paid at the lesser of 10%/annum or the maximum rate permitted by law (Sec. 2(D)(2)).

**Clause:** *Other Lease Terms* **Clause ID:** Other - Building Security **Applicability:** Applicable

**Document:** Office Lease  
**Section:** 4.H

**Other Miscellaneous Terms:** In addition to a security guard or building concierge during Normal Business Hours, LL shall provide a security guard in the main lobby Monday through Friday between 4:00 p.m. and 12:00 a.m. and on Saturday between the hours of 9:15 a.m. and 3:15 p.m.

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#### Other Lease Clauses

<b>Clause:</b>	<b>Parking</b>	<b>Clause ID:</b>	Parking	<b>Applicability:</b>	Applicable
<b>Document:</b>	Office Lease				
<b>Section:</b>	4.G				
<b>Parking Rights:</b>	Tenant is entitled to use an aggregate of 1 parking stall for each 1,250 rsf.				
<b>Parking Fees:</b>	Parking Rent is \$205 per month for unreserved stalls and \$420 per month for reserved stalls, subject to adjustment from time to time.				
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<b>Clause:</b>	<b>Retail Clauses</b>	<b>Clause ID:</b>	Retail Clauses	<b>Applicability:</b>	Silent
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<b>Clause:</b>	<b>Rooftop/Telecom/Riser/Conduit</b>	<b>Clause ID:</b>	Rooftop Rights	<b>Applicability:</b>	Silent
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<b>Clause:</b>	<b>Signage</b>	<b>Clause ID:</b>	Signage	<b>Applicability:</b>	Silent
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<b>Clause:</b>	<b>Sublease &amp; Assignment</b>	<b>Clause ID:</b>	Sublease & Assignment	<b>Applicability:</b>	Applicable
<b>Document:</b>	Office Lease				
<b>Section:</b>	17				
<b>LL Consent Requirements:</b>	LL's consent is required.				
<b>Exceptions to LL Consent:</b>	LL consents to the subletting or assignment to any person or entity controlling, controlled by or under common control with Tenant, or the resultant entity of a merger, acquisition, reorganization or reconstitution of Tenant (a "Permitted Transferee"), provided criteria of Sec. 17.F. is met.				
	In addition, during the first Lease Year, without LL's consent, Tenant may permit a Space Sharing Arrangement, provided criteria of Sec. 17.G. is met.				
<b>LL Share of Sublease Profits:</b>	50%				
<b>LL Recapture Rights:</b>	Silent				
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<b>Clause:</b>	<b>Subtenants</b>	<b>Clause ID:</b>	Subtenants	<b>Applicability:</b>	Silent
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<b>Clause:</b>	<b>Subordination/Non-Disturbance</b>	<b>Clause ID:</b>	Subordination / Non-Disturbance	<b>Applicability:</b>	Applicable
<b>Document:</b>	Office Lease				
<b>Section:</b>	16				
<b>Subordination Terms:</b>	Lease is subordinate to any present or future ground lease or mortgage (including amendments) respecting the Building.				
<b>Non-Disturbance Requirements:</b>	Silent				
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<b>Clause:</b>	<b>Tenant Services</b>	<b>Clause ID:</b>	Tenant Services	<b>Applicability:</b>	Applicable
<b>Document:</b>	Office Lease				
<b>Section:</b>	26				
<b>Conference Center:</b>	Silent				
<b>Fitness Center:</b>	LL has negotiated a discounted membership rate in the fitness facility located near the Building. LL shall pay the cost of one year memberships for up to 15 of Tenant's employees during the first Lease Year (Sec. 4.I)				

#### Tenant Contacts

<b>Organization:</b>	<b>Options LLC</b>	<b>Contact:</b>	<b>Contact Type:</b>	Notice
<b>Department:</b>		<b>Title/Reference:</b>		
<b>Address 1:</b>	123 State	<b>Primary Phone:</b>		
<b>Address 2:</b>	27th Floor	<b>Mobile Phone:</b>		
<b>Address 3:</b>		<b>Attention:</b>		
<b>City, State, Zip, Ctry:</b>	New York, New York 10000	<b>Fax:</b>		
<b>Organization URL:</b>		<b>e-Mail Address:</b>		