

Options LLC

Lease Abstract

Exercise - Expansion (Combined Space) - BEFORE

Training Building-**BEFORE Exercises**

Lease Information

Tenant Information

Legal Name: Options LLC
 D/B/A Name:
 User Lease ID:
 Legal Entity Type: Corporation
 Legal Entity State: Delaware
 NAICS Code: None

Status/Area/Type

Lease Status: Active
 Active Leased Area: 15,294
 Inactive Date:
 Lease Type: Lease
 Parent (Subleases): None
 Abstracting Status: Completed
 Outstanding Issue: No

Dates/Term

Commencement: 02/27/2008
 Latest Space Expiration: 11/30/2015
 Commence Date Type: Contractual
 Term (Months): 94

Documents Abstracted

Document Name

Office Lease

Executed

07/18/2007

Description of Contents

Commencement Date Confirmation 03/01/2008 Confirmed Commencement Date as 2/27/08, Rent Commencement Date as 9/1/08 and Termination Date as 11/30/15.

Leased Premises Summary

Space Name: Premises Document: Office Lease
 Status: Leased:Occupied
 Type: New Lease
 Commence: 02/27/2008
 Expire: 11/30/2015
 Term(Months): 94
 Move-In:
 Inactive:

	<u>Floor</u>	<u>Suite</u>	<u>Type</u>	<u>Active SQFT</u>	<u>Inactive SQFT</u>
	5	0500	Office	15,294	-
Space Total:				15,294	-
Lease Total:				15,294	-

Recurring Charges: Rent

	<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	02/28/2009	13	\$ 779,994.00	\$ 64,999.50	\$ 51.00	\$ 4.25
Space Area: 15,294	03/01/2009	02/28/2010	12	\$ 797,582.04	\$ 66,465.17	\$ 52.15	\$ 4.35
Charge Code: ORNT: Base Rent Office	03/01/2010	02/28/2011	12	\$ 815,476.08	\$ 67,956.34	\$ 53.32	\$ 4.44
Frequency: Monthly	03/01/2011	02/29/2012	12	\$ 833,828.88	\$ 69,485.74	\$ 54.52	\$ 4.54
Begin Month: 1	03/01/2012	02/28/2013	12	\$ 852,640.56	\$ 71,053.38	\$ 55.75	\$ 4.65
	03/01/2013	02/28/2014	12	\$ 887,052.00	\$ 73,921.00	\$ 58.00	\$ 4.83
	03/01/2014	02/28/2015	12	\$ 906,934.20	\$ 75,577.85	\$ 59.30	\$ 4.94
	03/01/2015	11/30/2015	9	\$ 906,934.20	\$ 75,577.85	\$ 59.30	\$ 4.94

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

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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: Premises Base Year: 2008
Recovery Pool: OPEX - Operating Only Stop Amount: - Stop Amt Type:
Type: Gross Cap: Yes
Status: Active Pro-Rata Share: 8.96000 %
Income Cat: EXPR: Operating Expense Recovery Gross Up %: 95.00 %
Admin Surcharge %: -

Recovery Name: **Taxes** Document: Office Lease Section: 2
Space Name: Premises Base Year: 2008
Recovery Pool: TAX - Tax Only Stop Amount: - Stop Amt Type:
Type: Gross Cap: No
Status: Active Pro-Rata Share: 8.96000 %
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.

Exclusions to Operating Costs are defined in Section 2(c)(4)

Tax Inclusions/Exclusions: 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.

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

P/R Share Calculation: 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

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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

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: 5

Encumbered Space: Suite 500 - 15,294 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

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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.

Clause: *Parking* **Clause ID:** Parking **Applicability:** Applicable
Document: Office Lease
Section: 4.G

Parking Rights: Tenant is entitled to use an aggregate of 1 parking stall for each 1,250 rsf.

Parking Fees: Parking Rent is \$205 per month for unreserved stalls and \$420 per month for reserved stalls, subject to adjustment from time to time.

Clause: *Retail Clauses* **Clause ID:** Retail Clauses **Applicability:** Silent

Clause: *Rooftop/Telecom/Riser/Conduit* **Clause ID:** Rooftop Rights **Applicability:** Silent

Clause: *Signage* **Clause ID:** Signage **Applicability:** Silent

Clause: *Sublease & Assignment* **Clause ID:** Sublease & Assignment **Applicability:** Applicable
Document: Office Lease
Section: 17

LL Consent Requirements: LL's consent is required.

Exceptions to LL Consent: 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.

LL Share of Sublease Profits: 50%

LL Recapture Rights: Silent

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Other Lease Clauses

Clause: **Subtenants** Clause ID: Subtenants Applicability: Silent

Clause: **Subordination/Non-Disturbance** Clause ID: Subordination / Non-Disturbance Applicability: Applicable

Document: Office Lease
Section: 16

Subordination Terms: Lease is subordinate to any present or future ground lease or mortgage (including amendments) respecting the Building.
Non-Disturbance Requirements: Silent

Clause: **Tenant Services** Clause ID: Tenant Services Applicability: Applicable

Document: Office Lease
Section: 26

Conference Center: Silent
Fitness Center: 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

Organization: **Options LLC** Contact: Contact Type: Notice

Department:
Address 1: 123 State
Address 2: 27th Floor
Address 3:
City, State, Zip, Ctry: New York, New York 10000
Organization URL:

Title/Reference:
Primary Phone:
Mobile Phone:
Attention:
Fax:
e-Mail Address: