EXHIBIT 1

Contract of Sale

EXECUTION VERSION

CONTRACT OF SALE

by and between

VERIZON NEW YORK INC.,
a New York corporation,
as Seller

and

NY-1095 AVENUE OF THE AMERICAS, L.L.C.,
a Delaware limited liability company,
as Purchaser

Dated as of May 16, 2014

Property: Sixth Floor Unit
1095 Avenue of the Americas Condominium
1095 Avenue of the Americas
New York, New York
(Designated as Block 944, Lot 1002)

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SCHEDULES

EXHIBITS

CONTRACT OF SALE

THIS AGREEMENT ("Agreement") made as of May 16, 2014 between VERIZON NEW YORK INC., a New York corporation having an office at 1095 Avenue of the Americas, New York, New York 10036 ("Seller") and NY-1095 AVENUE OF THE AMERICAS, L.L.C., a Delaware limited liability company, having an address at c/o The Blackstone Group, 345 Park Avenue, 42nd Floor, New York, New York 10154 Attn: Adam Goldenberg ("Purchaser").

W I T N E S S E T H:

WHEREAS, by Declaration of Condominium dated September 9, 2005 Seller created 1095 Avenue of the Americas Condominium (the "Condominium") with respect to that certain parcel of land situate, lying and being in the Borough of Manhattan, City, County, and State of New York and commonly referred to as 1095 Avenue of the Americas and 126-128 West 42nd Street, and formerly identified as Lot 33 of Block 994 of the Tax Map of the City of New York, Borough of Manhattan, which parcel is more particularly described on Exhibit A attached hereto (the "Land");

WHEREAS, the Land is currently improved with both a forty-one-story building and a one-story building together with a plaza area, garage and certain below-grade improvements (such buildings, plaza and improvements, the "Improvements"). The Land and Improvements, are herein referred to as the "Property";

WHEREAS, the Condominium is subject to certain condominium by-laws ("By-laws") (the declaration described above together with the By-laws, as each has been and may hereinafter be amended from time to time, the "Declaration"; all capitalized terms used herein which are not separately defined herein shall have the meanings given to such terms in the Declaration);

WHEREAS, Purchaser is the owner of the Principal Unit (as defined in the Declaration); and

WHEREAS, Seller is the owner of the Verizon Units (as defined in the Declaration), including without limitation, the Unit referred to in the Declaration as the "Sixth Floor Unit", including the undivided interest in the Common Elements (as such term is defined in the Declaration) appurtenant to such unit and all rights, under the Declaration, of the owner of such unit with respect to the Limited Common Elements appurtenant to such unit (such unit, the "Unit"). Seller desires to sell the Unit to Purchaser and Purchaser desires to purchase the Unit from Seller, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the provisions and the mutual covenants hereinafter set forth, and subject to the terms, conditions, and contingencies hereof, Seller and Purchaser hereby agree as follows:

ARTICLE 1. Definitions. The following terms, as used in this Agreement shall have the meanings given in the sections of this Agreement set forth below.

ARTICLE 2. Sale and Purchase of the Unit; Purchase Price.

Section 2.01. Sale and Purchase. Seller shall sell and convey to Purchaser, and Purchaser shall purchase from Seller, upon and subject to the terms hereinafter set forth, all of Seller's right, title and interest in and to the Unit (including an undivided interest in the Common Elements and all rights of the owner of the Unit with respect to the Limited Common Elements appurtenant to the Unit), and all rights of the owner of the Unit under the Declaration.

Section 2.02. Purchase Price. The purchase price for the Unit shall be $35,196,810.00 (the "Purchase Price"), payable by Purchaser as follows:

(a) $1,759,840.50 as a downpayment, has been paid by Purchaser, by wire transfer of immediately available funds to Title Company, as Escrow Agent ("Escrow Agent"), which shall be held and disbursed by Escrow Agent pursuant to the provisions of Article 33 (said downpayment, together with any interest or earnings earned from time to time thereon, the "Downpayment");

(b) If the Closing shall occur, the Downpayment, shall be paid to Purchaser on the Closing Date in accordance with the provisions of Article 33. The party who receives the Downpayment shall also receive any interest accrued thereon, except as set forth in the immediately preceding sentence, and the party who receives such interest shall pay all income taxes with respect thereto; and

(c) The balance (the "Balance") of the Purchase Price (i.e., the remainder of the Purchase Price after deducting the Downpayment (but not including the interest accrued thereon, which will be paid to Purchaser as provided in clause (b) above) shall be paid to Seller on the Closing Date (as hereinafter defined), by Federal Funds wire transfer of immediately available funds to an account or accounts designated by Seller, subject to the satisfaction of all of the conditions to Purchaser's obligation to close as provided herein.

ARTICLE 3. Closing.

Provided that each of the conditions set forth in Sections 5.01 and 5.03 has been satisfied (or waived), the closing of title (the "Closing") shall take place at the offices of Fried Frank Harris Shriver & Jacobson LLP, located at One New York Plaza, New York, New York, on the fifth (5^{th}) day following the date that Seller shall have notified Purchaser that each of the conditions set forth in Sections 5.01(a) and (b) has been satisfied (or the following Business Day if fifth (5^{th}) day is not a Business Day) and provided Purchaser with evidence thereof reasonably acceptable to Purchaser (the "Closing Date"). As used in this Agreement, the term "Business Day" shall mean every day other than Saturdays, Sundays, all days observed by the Federal or New York State government as legal holidays and all days on which commercial banks in New York State are required by law to be closed. Time is of the essence as to the parties' obligation to close the transactions contemplated hereunder on or before the Closing Date.

ARTICLE 4. Fourth Amendment.

Simultaneously with the execution of this Agreement, Purchaser, Seller and EOP 1095 Retail LLC executed and acknowledged an amendment to the Declaration in the form of Exhibit B hereto (the "Fourth Amendment"). The Fourth Amendment shall be held in escrow by Title Company and recorded immediately following the Deed, if, as and when the Closing occurs.

ARTICLE 5. Conditions to Closing; Financing Not a Condition to Closing.

Section 5.01. Conditions to Seller's Obligation to Close. Seller's obligations to convey the Unit to Purchaser is contingent upon:

(a) the approval by the New York Public Service Commission ("PSC") of the transactions contemplated by this Agreement without the imposition by the PSC of any conditions or requirements as are unacceptable to Seller in its sole discretion (such approval by the PSC, the "PSC Approval");

(b) the receipt by Seller of a so-called "no-action letter" by the New York State Attorney General's Office (a "No-Action Letter") (provided, however, that Seller may, in its sole discretion, waive such contingency in writing if Seller receives written confirmation from the New York State Attorney General's Office, or other assurances acceptable to Seller in its sole discretion, that no such No-Action Letter is required); and

(c) all representations of Purchaser contained herein being true and correct, in all material respects, as of the date made and on the Closing Date, subject to any changes in such representations permitted under Section 11.02(h).

Section 5.02. Notice of Receipt of Certain Approvals. Seller shall promptly notify Purchaser in writing of receipt by Seller of the approvals required under Sections 5.01(a) and (b) or satisfaction of the other conditions contained therein. Purchaser shall promptly notify Seller in writing of the receipt of the approval required under Section 5.04(c) or satisfaction of the other conditions contained therein.

Section 5.03. Conditions to Purchaser's Obligation to Close. Purchaser's obligations to purchase the Unit from Seller is contingent upon:

(a) Seller obtaining the No Action Letter (or Seller waiving such condition in writing pursuant to Section 5.01(b));

(b) all representations of Seller contained herein being true and correct, in all material respects, as of the date made and on the Closing Date, subject to any changes in such representations permitted under Section 11.01(h);

(c) the receipt by Seller of the PSC Approval;

(d) intentionally omitted;

(e) Seller shall have performed or complied in all material respects with each obligation and covenant required by this Agreement to be performed or complied with by Seller on or before the Closing Date or such requirement has been waived by Purchaser; and

(f) to the extent required, the written approval of the holders of all Registered Mortgages (as such term is defined in the Declaration) encumbering the Purchaser's existing interest in the Property of the transactions contemplated by this Agreement without the imposition by any such holder of any conditions or requirements as are unacceptable to Purchaser in its sole discretion.

Section 5.04. Failure of Conditions to Close. Purchaser expressly acknowledges that Seller has given no assurance that the conditions described in Sections 5.01(a) and (b) will be satisfied, and Seller shall have no liability to Purchaser if said conditions are not satisfied, other than to direct the Escrow Agent to return the Downpayment to Purchaser. Seller expressly acknowledges that Purchaser has given no assurance that the conditions described in Section 5.03(f) will be satisfied, and Purchaser shall have no liability to Seller if said conditions are not satisfied. If (a) the PSC Approval has not occurred or waived in writing by Seller within six (6) months after the date of this Agreement, (b) the No Action Letter has not been obtained or such contingency waived in writing by Seller pursuant to Section 5.01(b) within six (6) months after the date of this Agreement or (c) the approval of the of the holders of all Registered Mortgages has not been obtained or waived within four (4) months after the date of this Agreement (or, with respect to any of the foregoing clauses, the following Business Day if such date is a Saturday, Sunday or federal or state holiday), then Purchaser and Seller each shall have the right to terminate this Agreement upon not less than ten (10) days' written notice to the other party (unless such condition is satisfied prior to the date specified in such notice) and in such event (x) the Downpayment shall be returned to Purchaser, (y) this Agreement shall terminate and be of no further force or effect, and (z) Purchaser and Seller shall have no further rights or obligations under this Agreement except with respect to the provisions which by their terms expressly survive the termination of this Agreement. If the PSC at any time shall expressly deny its approval to any of the transactions contemplated by this Agreement or if any conditions or requirements imposed by the PSC in granting its approval are determined by Seller to be unacceptable to Seller in its sole discretion, then Seller shall promptly give Purchaser written notice thereof and this Agreement shall terminate immediately thereupon, and the provisions of clauses (x) – (z) above shall apply. In addition, Seller shall give Purchaser prompt notice of the failure of any of the conditions set forth in clauses (a) and/or (b) above.

Section 5.05. No Financing Contingency. Purchaser's obligation to purchase the Unit shall not be contingent or conditioned upon Purchaser's ability to obtain, or Purchaser's receipt of, financing of any kind.

ARTICLE 6. Permitted Exceptions.

Section 6.01. Permitted Exceptions. The Unit is being sold, and shall be conveyed, and Purchaser shall accept title to the Unit, subject to the following matters (collectively, the "Permitted Exceptions"):

(a) Any state of facts shown on (i) survey by Earl B. Lovell-S.P. Belcher, Inc. dated August 1, 1974 and redated by visual examination on February 14, 2007 and (ii) otherwise that an accurate survey would disclose;

(b) All covenants, easements, reservations, restrictions, agreements and other title matters which (w) are set forth on Schedule A annexed hereto, (x) are provided for by this Agreement, (y) affect the title of the Condominium to the Property or the Principal Unit, which were entered into, consented to, permitted or suffered by the Board of Managers, Purchaser or the owner of the Retail Unit or (z) affected title to the Principal Unit (as defined in the Declaration) at the time Purchaser acquired the Principal Unit from Seller;

(c) All grants, licenses or other rights (if any) existing on the date hereof in favor of any public or private utility company or governmental entity for, or pertaining to, utilities, sewers, water mains or drainage at, upon or serving the Property or any portion thereof;

(d) Any and all present and future laws, regulations, restrictions, requirements, ordinances, resolutions and orders (including, without limitation, any of the foregoing relating to zoning, building and environmental protection) (collectively, "Laws") as to the use, occupancy, subdivision or improvement of the Property adopted or imposed by any bureau, board, commission, legislature, department or other governmental body having jurisdiction over or affecting the Property;

(e) All notations and/or notes or notices of violations of law or municipal ordinances, orders or requirements noted in or issued by any governmental authority having jurisdiction over or affecting the Property (collectively, the "Violations"), and any liens arising from any such Violations, if any;

(f) Any lien for real estate taxes, special assessments, business improvement district charges, water and sewer taxes, rents and charges, and other governmental charges and impositions assessed against the Unit, the General Common Elements or the Property which are not yet due and payable or which are being apportioned hereunder;

(g) The Declaration;

(h) The special permits with respect to the Property approved by the New York City Planning Commission on November 26, 1969, and by the New York City Board of Estimate (CP-20877A), as modified by approval of the New York City Planning Commission on July 26, 1989 (M890491-ZSM), and a special permit approved by the New York City Planning Commission on June 20, 1990 (C-900605-ZSM) and by the New York City Board of Estimate (the "Special Permits");

(i) Any other matter that would otherwise constitute an Objection (as defined in Section 7.03) and (i) that is (A) expressly consented to by Purchaser in writing, (B) waived in writing by Purchaser or (C) deemed waived by Purchaser pursuant to the terms of Section 7.01 or 7.03 or (ii) with respect to which Chicago Title Insurance Company ("Title Company") certifies that it will insure, at no additional cost to Purchaser, title free of such

(j) Objection or with affirmative insurance against the enforcement of such Objection against the Unit, the Limited Common Elements appurtenant thereto or the Purchaser's interest in the Common Elements;

(k) The standard printed exceptions appearing on the title policy jacket issued by the Title Company; and

(l) Anything else that constitutes a Permitted Exception under the terms of this Agreement.

Section 6.02. Indemnity for Certain Judgments and Liens. Without limitation of the foregoing Section 6.01, Purchaser acknowledges that Seller, by virtue of the large scale of its business activities throughout the State of New York, is named as a defendant in numerous lawsuits, some of which may result in judgments, and frequently receives notices of minor, non-consensual liens for New York City parking violations, motor vehicle use taxes, Environmental Control Board violations and the like and which Seller may be unable to vacate or otherwise satisfy or resolve prior to the Closing. As to such judgments and liens, if any, that appear in the public records as of the Closing, Purchaser shall accept title subject thereto (and the same shall constitute Permitted Exceptions) provided that Seller indemnifies Title Company at the Closing, by an indemnity in the form attached as Exhibit C hereto, against any loss arising from enforcement of any such judgments or liens against the Property and the Title Company provides (or another of the four largest title companies licensed in New York will provide), at no additional cost to Purchaser, affirmative insurance with respect to the same or otherwise insures Purchaser's title to the Unit free and clear of any such judgments and liens. In such event, Seller shall not be required to satisfy such judgments or liens of record at or before the Closing. Seller hereby agrees to indemnify, defend and hold harmless Purchaser and its successors and assigns from any loss, liability, cost or expense (including reasonable attorneys' fees and disbursements) arising from the enforcement (or attempted enforcement) of any such judgment or lien against the Unit. Purchaser shall provide Seller with prompt notice of any attempted enforcement of any such judgment or lien against the Unit and, without affecting any of its obligations under this Section 6.02, Seller shall have the right to defend the same.

ARTICLE 7. State of Title.

Section 7.01. Delivery of Title. At the Closing, Seller shall deliver fee simple title to the Unit, subject only to the Permitted Exceptions.

Section 7.02. Title Report. Within five (5) days after the date of this Agreement, Purchaser shall at Purchaser's expense order an updated title report with respect to the Unit (the "Title Report"), and Purchaser shall instruct Title Company to deliver directly to each of Purchaser and Seller copies of any further updates or continuations of, and supplements to, the Title Report (including tax and departmental searches) ordered by Purchaser or otherwise issued by the Title Company.

Section 7.03. Title Objections. Within five (5) Business Days (said fifth Business Day, the "Objection Date") of receipt of the Title Report or any update or continuation of, or supplement to the Title Report from the Title Company time being of the essence, Purchaser

shall deliver to Seller written notice (the "Objection Notice") specifying any item or items (other than the Permitted Exceptions) in the Title Report or such update, continuation, or supplement as the case may be, to which Purchaser objects (any such item, an "Objection"). Notwithstanding the foregoing, no title matter shall be deemed an Objection if the Title Company is willing to omit the same as an exception on an owner's title insurance policy with respect to Purchaser's acquisition of the Unit or affirmatively insure against enforcement of the same in any owner's title insurance policy with respect to Purchaser's acquisition of the Unit (without any additional cost to Purchaser). If Purchaser fails to deliver an Objection Notice by the Objection Date applicable thereto, then Purchaser shall be deemed to have waived its right to object to any liens, encumbrances, or other title exceptions appearing on the update, continuation or supplement in question, and the same shall not be deemed Objections and shall be deemed Permitted Exceptions. If Purchaser shall deliver such Objection Notice by the Objection Date applicable thereto, any lien, encumbrance or other title exception appearing on the update, continuation or supplement which is not objected to in such Objection Notice shall not constitute an Objection and shall be deemed a Permitted Exception.

Section 7.04. Seller's Right to Remove Objections. Subject to Seller's obligations set forth in paragraph (b) below, Seller shall have the right, but not the obligation, to remove any Objections, the determination as to whether to do so shall be in Seller's sole and absolute discretion. Within five (5) Business Days of the giving by Purchaser of an Objection Notice, Seller shall notify Purchaser in writing as to whether or not Seller elects to remove the Objections set forth in such notice (such notice, a "Seller Election Notice"). If Seller shall fail to give such notice as aforesaid, Seller shall be deemed to have elected not to remove the Objections. If the Seller Election Notice states that Seller has determined not to remove any Objections (or if Seller is deemed to have elected not to remove the Objections), Purchaser shall have the right to elect either (i) to accept such title as Seller is able to convey, without any reduction of the Purchase Price or any credit or allowance on account thereof or any other claim against Seller, or (ii) to terminate this Agreement. If Purchaser elects to terminate this Agreement pursuant to clause (ii) of the preceding sentence, then (w) the Downpayment shall be returned to Purchaser, (x) this Agreement shall be null, void and of no further force or effect, and (y) Purchaser and Seller shall have no further rights or obligations under this Agreement except with respect to the provisions hereof which by their terms expressly survive the termination hereof. Purchaser shall make its election between clauses (i) and (ii) of the second preceding sentence by written notice to Seller given not later than the fifth (5^{th}) Business Day after the giving of the Seller Election Notice by Seller to Purchaser of Seller's determination not to remove any Objection(s). If Purchaser shall fail to give such notice as aforesaid, Purchaser shall be deemed to have elected clause (i) above and the Closing shall take place on the Closing Date. If, pursuant to the Seller Election Notice, Seller elects to remove or remedy such Objection, Seller shall be entitled to adjourn the Closing one or more times for an aggregate period of not more than thirty (30) days and the Seller's Election Notice (or a subsequent notice in the case of any further adjournment after the first adjournment) shall indicate an adjourned date for Closing, which date shall be deemed the Closing Date for purposes of this Agreement, and Seller's and Purchaser's obligations under this Agreement shall remain in full force and effect during any such adjournment period. If having elected to eliminate exceptions to which Purchaser has objected, Seller fails to eliminate such exceptions by the Closing Date or include such exceptions in its indemnity to the Title Company attached hereto as Exhibit C, Purchaser may, at Purchaser's sole discretion, terminate this Agreement, in which event Purchaser shall be entitled to receive

the return of the Downpayment and out-of-pocket expenses actually incurred by Purchaser in connection with the transactions incurred by this Agreement not to exceed $250,000 in the aggregate, and neither party shall have any further liabilities or obligations to the other party, except for those expressly stated to survive the termination of this Agreement.

(a) Notwithstanding anything contained in this Section 7.04 to the contrary, Seller shall be required to remove, by payment, or as it relates to clause (ii) and (iii), bonding or otherwise, subject to Purchaser's reasonable satisfaction, any (i) mortgages or liens of any financing encumbering the Unit (except any mortgages or liens encumbering all Units and Common Elements), (ii) Objections which can be removed by the payment of a liquidated sum of money, and (iii) any liens encumbering the Unit and voluntarily placed on the Unit by Seller after the date of this Agreement (items (i) and (iii), "Required Removal Liens"), provided that in no event shall Seller be obligated to expend amounts in excess of Five Hundred Thousand Dollars ($500,000) in the aggregate (the "Cap") pursuant to clause (ii) of this sentence. For the avoidance of doubt and notwithstanding anything to the contrary contain in this Agreement, in no event shall any Required Removal Lien be or become a Permitted Exception. There shall be no spending limit, as aforesaid, on Seller's obligation to remove financing liens encumbering the Unit or any other liens which are voluntarily placed on the Unit by the Seller after the date of this Agreement. Notwithstanding the foregoing, the indemnity of Purchaser by Seller set forth in the penultimate sentence of Section 6.02 above shall not be limited by the Cap.

Section 7.05. Manner of Removal of Objections. Seller may, if Seller so elects in Seller's sole discretion (i) use any portion of the Balance to remove or discharge any Objection(s) or Required Removal Lien(s) or (ii) deposit with the Title Company monies (which may include a portion of the Purchase Price) and/or documents sufficient to effect the issuance of title insurance against the enforcement or collection of any Objection against the Unit. If written request is made by Seller or Seller's attorneys at least one Business Day prior to the Closing Date, Purchaser shall deliver separate unendorsed official bank teller's checks or cashier's checks issued by a bank which is a member of the New York Clearing House, or other bank acceptable to Seller, payable in immediately available funds to the order of Seller (or as Seller may direct), or wire funds to separate accounts, aggregating the amount of the Balance, to facilitate the removal and discharge of any Objections and the discharge of Seller's other monetary obligations under this Agreement, including the payment of real estate transfer taxes. Any Objection or Required Removal Lien removed as a title exception by a Title Company or discharged in a manner acceptable to a Title Company without cost or expense to Purchaser (including, at Seller's option, by Seller paying any cost or expense of such removal or discharge) shall be deemed resolved to the satisfaction of Purchaser.

Section 7.06. Certain Items Not Objections. In no event shall any lien, encumbrance or other title exception arising as a result of any act or omission of Purchaser or the Board of Managers or anyone acting on behalf of Purchaser or the Board of Managers, including any contractor, be deemed an Objection.

ARTICLE 8. Representations.

Section 8.01. Seller's Representations. Seller represents and warrants as of the date hereof (or as of such other date expressly provided below), and on the Closing Date as if remade on and as of the Closing Date, that:

(a) Seller is a corporation duly organized and in good standing under the laws of the State of New York and has the power and authority to enter into and perform its obligations under this Agreement, subject to satisfaction of the conditions set forth in Sections 5.01(a) and (b).

(b) Subject to satisfaction of the conditions set forth in Sections 5.01(a) and (b), the execution, delivery and performance of this Agreement by Seller has been duly authorized by all necessary action on the part of Seller and does not require the consent of any third party.

(c) As of the Closing Date, there will be no leases or tenancies of any portion of the Unit, other than that certain Lease, dated as of the Closing Date, by and between Seller, as tenant, and Purchaser, as landlord, in the form attached hereto as Exhibit G (the "Lease").

(d) Except for the matters set forth on Schedule C, there is no action, suit, litigation, hearing or administrative proceeding pending, or, to Seller's knowledge, threatened against Seller with respect to all or any portion of the Unit, which could have a material adverse effect on the ownership, use, leasability or operation of the Unit, or the transactions contemplated by this Agreement.

(e) There are no employment, union or other similar agreements to which Seller is a party which will, on the Closing Date, relate to the operation of the Unit, except insofar as Seller performs telecommunications work at the Property, its employees may be members of the Communications Workers of America. In addition, Seller has advised Purchaser that Seller has (and after Closing will have) other employees located in the portions of the Property that Seller occupies who are members of the Communications Workers of America. The foregoing representation does not in any manner relate to portions of the Property other than the Unit or employees of contractors who provide services to the Property, which employees may be members of unions, including, without limitation, the unions listed on Schedule D, although Seller is itself not a party to such union agreements.

(f) Seller is not a party to any management agreement affecting the Unit, other than agreement (if any) also affecting other real property.

Section 8.02. Seller's Knowledge. Any and all uses of the phrase, "to the best of the Seller's knowledge" or other references to Seller's knowledge in this Agreement shall mean the actual, present, conscious knowledge of James Tousignant and Gary Hucka (the "Seller Knowledge Individuals") as to a fact at the time given without investigation or inquiry. Without limiting the foregoing, Purchaser acknowledges that the Seller Knowledge Individuals have not performed and are not obligated to perform any investigation or review of any files or other information in the possession of Seller, or to make any inquiry of any persons, or to take any other actions in connection with the representations and warranties of Seller set forth in this

Agreement. Neither the actual, present, conscious knowledge of any other individual or entity, nor the constructive knowledge of the Seller Knowledge Individuals or of any other individual or entity, shall be imputed to the Seller Knowledge Individuals. The representations and warranties of Seller set forth in Section 8.01 are subject to the limitation that, (i) subject to Section 10.01(b)(i), Seller does not represent or warrant that any particular lease, license, Contract or other agreement will be in force or effect as of the Closing Date or that the tenants or contractors thereunder will not be in default thereunder and (ii) to the extent that Seller has delivered to Purchaser any written leases, licenses, contracts, other agreements or information concerning (x) employment, (y) union agreements or (z) employees of Seller at any time prior to the date of this Agreement, and such leases, licenses, contracts, other agreements or information concerning (x) employment, (y) union agreements or (z) employees of Seller contain provisions inconsistent with any of such representations and warranties, then such representations and warranties shall be deemed modified to conform to such provisions. The representations and warranties of Seller contained in Section 8.01 (other than Section 8.01(a) and (b)) shall survive the Closing for six (6) months following the Closing Date. The representations and warranties of Seller contained in Section 8.01(a) and (b) shall survive the Closing for a period without limitation. Each such representation and warranty in Section 8.01 (other than Section 8.01(a) and (b), to which the six-month limitation contained in this sentence shall not apply) shall automatically be null and void and of no further force and effect on the day which is six (6) months following the Closing Date unless, prior to such day, Purchaser shall have commenced a legal proceeding against Seller alleging that Seller shall be in breach of such representation or warranty and that Purchaser shall have suffered damages as a result thereof (a "Proceeding"). If Purchaser shall have timely commenced a Proceeding and a court of competent jurisdiction shall, pursuant to an order or judgment in connection with such Proceeding that is either non-appealable or not being appealed, determine that (1) Seller was in breach of the applicable representation or warranty as of the date of this Agreement and (2) Purchaser suffered damages (the "Damages") by reason of such breach and (3) Purchaser did not have actual knowledge of such breach on or prior to the Closing Date then, Purchaser shall be entitled to receive an amount equal to the Damages; provided that, in no event shall Purchaser be entitled to receive, in connection with any and all breaches of the representations and warranties of Seller hereunder, an amount in excess of the net sales proceeds received by Seller from Purchaser at the Closing (the "Proceeds"). Any such Damages shall be refunded from such Proceeds within thirty (30) days following the entry of such order or judgment and delivery of a copy thereof to Seller.

Section 8.03. Purchaser's Representations. Purchaser represents and warrants as of the date hereof that:

(a) Purchaser is a limited liability company duly organized and in good standing under the laws of the State of Delaware and has the power and authority to enter into and perform its obligations under this Agreement, subject to satisfaction of the conditions set forth in Section 5.03(f);

(b) Subject to satisfaction of the conditions set forth in Section 5.03(f), the execution, delivery and performance of this Agreement by Purchaser have been duly authorized by all necessary action on the part of Purchaser and does not require the consent of any third party. The individual executing this Agreement on behalf of Purchaser has the authority to bind Purchaser to the terms of this Agreement;

(c) Purchaser is the Principal Unit Owner for purposes of the Declaration; and

(d) Purchaser is not an entity to whom the Unit may not be sold pursuant to Section 21.1(B) of the Declaration.

Purchaser's representations and warranties set forth in this Section 8.03 shall survive the Closing.

ARTICLE 9. Condition of the Property; Hazardous Materials.

Section 9.01. Property Sold As-Is. Section 9.02. Purchaser shall accept the Unit (including its undivided interest in the Common Elements and all rights of the owner of the Unit with respect to the Limited Common Elements appurtenant to the Unit) "as is," where is, and in its present physical condition, subject to (i) reasonable use, wear, tear and natural deterioration thereto between now and the Closing Date, (ii) damage due to casualty or condemnation or third party actions (subject to any right to terminate under Section 17.01 and Section 17.02), (iii) the right of Seller to remove certain improvements, furniture, fixtures, equipment and other property therefrom as permitted herein, (iv) changes arising out of capital improvement projects which are permitted under Section 10.01(c), in each case without any abatement of, set-off against, or reduction in the Purchase Price for any change in such condition by reason of any of the events described in clauses (i)-(iv) above, (v) damages or changes arising out of work performed by Purchaser, (vi) the restrictions on the use of the Unit (or any component thereof) contained in the Declaration and the Deed and (vii) any damage to the Unit, other than damage to the structural elements of the Improvements and to any building systems, caused by Seller in connection with its relocation from the Unit.

(a) [Intentionally Omitted].

(b) Purchaser acknowledges and agrees that, except as expressly provided for in this Agreement, Seller has not made and does not make any representations or warranties of any kind and shall have no liability or obligation with respect to any matter relating to the Unit, the Limited Common Elements appurtenant thereto, the General Common Elements or any other portion of the Property including, without limitation, (i) expenses, operation, rental income, income-producing potential, physical condition, zoning, gross or rentable square footage, access, fitness for any specific use, including the present use, merchantability or habitability; (ii) any Violations or liens; (iii) any patent or latent defect in or about the Property; (iv) any laws pertaining to the Property or this transaction; (v) the compliance or non-compliance by Seller, Principal Unit Owner or the Board of Managers with the Declaration and By-laws of the Condominium or any acts which may or may not have been taken thereunder; (vi) the presence or absence of asbestos or any Hazardous Substances (as hereinafter defined) in, under or upon any portion of the Property; (vii) the existence, location or availability of utility lines for water, sewer, drainage, telephone, electricity or any other utility; (viii) the existence, availability, quality, quantity or location of building systems; (ix) any licenses, permits, approvals or commitments from governmental authority(ies) with respect to the Property (or any portion thereof); (x) the effect on the value, use or operation of the Unit, the Limited Common Elements appurtenant thereto or the General Common Elements, caused by operations occurring in the Verizon Units not being sold to Purchaser pursuant to this Agreement (collectively, the "Other

Verizon Units") or with respect to the Principal Unit and the Limited Common Elements appurtenant to any of the foregoing; (xi) compliance or non-compliance with the Special Permits or the Permitted Exceptions; or (xii) any other matter affecting or relating to the Unit, the Limited Common Elements appurtenant thereto, the General Common Elements or any other portion of the Property, including the state of title to the Unit or any other portion of the Property. Notwithstanding anything to the contrary contained herein, the execution of this Agreement by Purchaser shall constitute an acknowledgment by Purchaser that (A) it has had adequate opportunity to perform its due diligence of the Property (including, without limitation, the review of the due diligence materials made available by Seller and its representatives or otherwise available for the Property), (B) Purchaser has approved all aspects of the Declaration, the Unit, the Limited Common Elements appurtenant thereto and the General Common Elements of the Property, subject to Purchaser's rights under Article 7, and Purchaser's election to purchase the Unit "as is", subject to such further changes thereto as may occur after the date hereof in accordance with the terms of this Agreement and are referenced in Section 9.01(a) above, and to proceed with the purchase of the Unit pursuant to the terms hereof, (C) Purchaser is aware of the environmental condition of the Property and has had a full and fair opportunity to inspect the Property for the presence of any Hazardous Substance on, under, or adjacent to the Property. Without limiting Seller's representations or warranties contained in Section 8.01, and without affecting the generality of this Section 9.01, Purchaser acknowledges and agrees that, except for the express representations and warranties of Seller contained herein, Seller has not made any representation or warranty of any kind and shall have no liability or obligation with respect to the truth, accuracy or completeness of any due diligence materials (or the information contained therein) provided to Purchaser or its affiliates or representatives by Seller and its representatives or otherwise.

(c) The Unit shall be delivered to Purchaser free of any tenancy or occupancy or any lien or encumbrance other than Permitted Exceptions and the Lease. In vacating the Unit after the expiration or earlier termination of the Lease, Seller and its affiliates may, but shall not be obligated to, remove improvements, furniture, fixtures, equipment and other personal property used in their respective businesses (as opposed to operation of the Improvements); provided, however, notwithstanding anything to the contrary contained herein, the Unit shall be delivered to Purchaser in accordance with the terms and conditions of the Lease. The requirements of this Section 9.01 with respect to the condition of the Unit, the Limited Common Elements appurtenant thereto and the General Common Elements and with respect to vacancy shall not be deemed violated by, and Purchaser shall close without any reduction in the Purchase Price or any claim against Seller by reason of (i) Seller and/or its affiliates leaving within such space furniture, fixtures, equipment or other personal property and, if such furniture, fixtures, equipment or other personal property are not removed from such space within ten (10) Business Days after notice by Purchaser to Seller given after the expiration or earlier termination of the Lease, Purchaser may deem the same to have been abandoned and may remove or dispose of the same in such manner as it may elect, at its sole expense, without any liability to Seller by reason thereof or (ii) Seller and/or its affiliates damaging the Unit, the Limited Common Elements appurtenant thereto or the General Common Elements, provided Seller shall repair any damage to the structural elements of the Improvements and to any building systems (excluding improvements, equipment and other property which distribute the building systems within the Unit or which Purchaser intends to remove) which it may damage after the date hereof,

including, without limitation, in vacating such space or in removing furniture, fixtures, equipment or other personal property from such space.

(d) The provisions of this Section 9.01 shall survive the Closing.

Section 9.03. Purchaser's Inspection of Property. Section 9.04. If prior to the Closing Purchaser shall hereafter inspect, test, investigate or survey the Unit, Purchaser shall restore such portion of the Property to its condition existing immediately prior to Purchaser's inspection, testing, investigation and survey thereof. Purchaser shall be liable for all damage or injury to any person or property (including other portions of the Property) resulting from or arising out of any such inspection, testing, investigation or survey, whether occasioned by the acts of Purchaser or any of its employees, agents, shareholders, directors, partners, members, consultants, engineers, inspectors, representatives or contractors (collectively, "Purchaser's Representatives"), and Purchaser shall promptly satisfy any lien that may arise or be filed against Seller or the Property in connection with any such inspection, testing, investigation or survey. Purchaser shall indemnify, defend and hold harmless Seller and its agents, employees, officers, directors, affiliates, advisors and asset managers from any liability resulting from any such inspection, testing, investigation or survey and any lien filed against Seller or the Property as a result thereof. This indemnification by Purchaser shall survive the Closing or the termination of this Agreement.

(a) In conducting any inspection, testing, investigation or surveying of the Unit prior to the Closing, neither Purchaser nor any of Purchaser's Representatives shall (i) contact or have any discussions with any of Seller's employees, agents or representatives, or with any tenants at, or contractors providing services to, the Property, unless in each case Purchaser obtains the prior consent of Seller, it being agreed that all such contacts or discussions shall, pending any such approval, be directed to Gary Hucka, (ii) unreasonably interfere with the business of Seller or (iii) damage the Property or any portion thereof. In conducting any inspection, testing, investigation or surveying prior to the Closing, Purchaser and Purchaser's Representatives shall at all times comply with, and shall be subject to, all other terms, covenants and conditions of this Agreement. Purchaser shall schedule and coordinate all such inspections, testing, investigation, or surveying, including, without limitation, any environmental test, with Seller and shall give Seller at least two (2) Business Days prior notice thereof. Seller shall be entitled to have a representative present at all times during each such inspection, testing, investigation or surveying. All inspection fees, appraisal fees, survey fees, engineering fees and other costs and expenses of any kind incurred by Purchaser or Purchaser's Representatives relating to such inspection, testing, investigation or surveying of the Unit shall be borne solely by Purchaser. Without limiting any other requirements contained herein, prior to conducting any pre-Closing physical inspection, testing, investigation or surveying of the Unit, the Limited Common Elements appurtenant thereto or the General Common Elements, other than mere visual examination, Purchaser shall obtain, and during the period of inspection, testing, investigation or surveying shall maintain, at Purchaser's sole cost and expense, commercial general liability insurance, including a contractual liability endorsement, and personal injury liability coverage, naming Seller and its agents and employees as additional insureds, from an insurer reasonably acceptable to Seller, which insurance shall be primary and not contributing coverage and must have limits for bodily injury and death or damage to property of not less than $5,000,000 for any one occurrence. Prior to making any such physical inspection, testing,

investigation or surveying, Purchaser shall furnish to Seller a certificate of insurance evidencing the foregoing coverage. Purchaser and Purchaser's Representatives shall not be permitted to conduct borings of the Property or drilling in or on the Property in connection with the preparation of an environmental audit or in connection with any other testing, inspection or investigation of the Property. Notwithstanding the immediately foregoing sentence, Purchaser shall be permitted to conduct such borings or drillings only in or under the Unit and only upon prior written consent of Seller, which shall not be unreasonably withheld, conditioned or delayed (and, if such consent is given, Purchaser shall be obligated to pay to Seller on demand the cost of repairing and restoring any damage as aforesaid) it being understood and agreed that no such boring or drilling shall occur in or under the Unit. The provisions of this Section 9.02(b) shall survive any termination of this Agreement.

Section 9.05. Purchaser's Waiver of Certain Environmental Claims. Purchaser, for itself and its successors and assigns, hereby absolutely waives, and agrees that neither it nor its successors and assigns, if any, shall have or make, any claim for damages, contribution, indemnification or otherwise against Seller or its affiliates arising from or in connection with Hazardous Substances on, in, at, under, beneath, emanating from or affecting the Unit, or in connection with any voluntary or required removal or remediation thereof (including, without limitation, claims relating to the release, threatened release, disturbance, emission or discharge of Hazardous Substances), except to the extent such claim is expressly permitted against Seller, as owner of the Other Verizon Units, under the Declaration for its acts and omissions. Such waiver of liability shall cover, without limitation, any and all liability to Purchaser, both known and unknown, present and future, for any and all environmental liabilities, including, without limitation, any and all strict and other liabilities, costs, claims, fines, penalties and damages under any and all Environmental Laws with respect to investigating, remediating, mitigating, removing, treating, encapsulating, containing, monitoring, abating, or disposing of any Hazardous Substance and any costs incurred to comply with Environmental Laws. Nothing in this waiver shall be construed as preventing or limiting in any way the right of Purchaser to make claims against any party other than Seller and its affiliates who may be liable under any Environmental Law.

Section 9.06. Hazardous Substances and Environmental Laws Defined. For purposes of this Agreement:

(a) "Hazardous Substances" shall mean (i) any solid, liquid or gaseous chemical, material or substance that is regulated by any Environmental Law, including but not limited to any chemical, material or substance that is designated or regulated as hazardous or toxic, or (ii) and chemical, material or substance, the presence of which could be hazardous to human health or the environment, including but not limited to radioactive materials, including radon, natural gas, natural gas liquids (all of the foregoing gas called "Natural Gas Products"), liquefied natural gas, synthetic gas or mixtures of Natural Gas Products and synthetic gas, lead, asbestos-containing materials, polychlorinated biphenyls, urea formaldehyde and petroleum products.

(b) "Environmental Laws" shall mean, collectively, all federal, state or local laws, rules, orders, regulations and requirements of any governmental authority relating to the protection of the environment, including but not limited to those regulating, relating to or

imposing liability or standards of conduct concerning any Hazardous Substances, as in effect during the term of this Agreement.

Section 9.07. Seller Not Liable for Certain Representations. Except as expressly provided in this Agreement, in no event shall Seller be liable or bound in any manner by any express or implied warranty, guarantee, promise, statement, representation or information pertaining to the Unit, the Limited Common Elements appurtenant thereto, the General Common Elements or any other portion of the Property made or furnished (in writing or otherwise) by any broker, attorney, consultant, agent, contractor, employee, servant or other person representing or purporting to represent Seller.

Section 9.08. Seller Liability. Notwithstanding any provision hereof to the contrary, the provisions of this Article 9 shall not release Seller from liability for: (w) any liability with respect to the Other Verizon Units, (x) any damages, claims, liabilities or obligations arising out of or in connection with a breach of (or failure to comply with) any covenant, indemnity, representation or warranty of Seller set forth in this Agreement to the extent the same survive the Closing hereunder, (y) Seller's fraud or fraudulent concealment; or (z) Purchaser's rights of contribution and indemnity of any third-party claims arising out of acts, omissions, or occurrences prior to the Closing Date.

Section 9.09. Survival. The provisions of this Article 9 and the obligations of the Purchaser, its successors and assigns hereunder, and of Seller under Section 9.01(c)(ii) shall survive the Closing.

ARTICLE 10. Certain Covenants.

Section 10.01. Operation of the Unit. (a) During the period from the date of this Agreement until the Closing Date,

(i) Seller shall be permitted to enter into, amend, modify or renew any agreements with respect to the Unit (such agreements, "Contracts") provided that Purchaser shall not be obligated to assume Seller's obligations under any Contracts (whether currently in effect or entered into after the date hereof); and

(ii) Seller shall maintain in full force and effect the insurance policies, if any, required to be maintained by Verizon Units Owner (as defined in the Declaration) under the Declaration (or replacement policies with similar levels of coverage to the extent then commercially reasonable) with respect to the Unit, the Limited Common Elements appurtenant thereto and the General Common Elements.

(b) Prior to Closing, Seller shall not take any action that will materially reduce the value of the Unit or materially increase the reasonably anticipated demolition costs to be incurred by Seller with respect thereto. During the period from the date of this Agreement until the Closing Date, Seller shall not, except as permitted under Section 10.01(a) above or elsewhere in this Agreement, without Purchaser's prior approval:

(i) enter into any leases or occupancy agreements with respect to the Unit; or

(ii) make any material structural alterations to the Unit

(c) Prior to Closing, Seller shall pay and otherwise be responsible for all of the Seller Payment Items (defined below).

(d) Whenever in this Section 10.01 Seller is required to obtain Purchaser's approval with respect to any matter described herein, Purchaser shall, within ten (10) Business Days after receipt of Seller's request therefor, which request shall be accompanied by a description of the material terms of the proposed transaction (which shall include, in the case of a request for approval the identification of the parties involved), notify Seller of its approval or disapproval of same and, if Purchaser fails to notify Seller of its approval or disapproval within said ten (10) Business Day period, Purchaser shall be deemed to have disapproved same.

Section 10.02. No-Action Letter, PSC Approval.

(a) Seller will promptly following the date hereof request either a No Action Letter from the New York State Attorney General's Office or notify said Office of the intended transaction and, in either event, promptly deliver a copy of such correspondence (together with all attachments thereto and related documents) to Purchaser or its representatives. Seller shall promptly notify Purchaser of its receipt of a No-Action Letter or other response by the New York State Attorney General's Office to such correspondence, and shall promptly provide Purchaser with a copy of the same. Simultaneously with the execution of this Agreement, Purchaser delivered an affidavit for purposes of obtaining such No-Action Letter and shall deliver any additional documentation reasonably required by the New York State Attorney General's Office in connection therewith.

(b) Promptly after the date of this Agreement, Seller shall file with the PSC a request for the PSC Approval. In no event shall Seller be required to agree to any conditions or requirements which may be imposed by the PSC in order to obtain such PSC Approval.

Section 10.03. Insurance. As of the Closing Date, Seller may terminate its insurance policies then covering the Unit, and Purchaser shall obtain all insurance coverage required to be maintained by the owner of the Unit under the Declaration.

Section 10.04. Covenants of Purchaser. Purchaser shall cause the Board of Managers to make the delivery contemplated by Section 11.02(c) and Principal Unit Owner to make the deliveries contemplated by Sections 11.02(h) and (j).

ARTICLE 11. Closing Documents.

Section 11.01. Seller's Closing Documents. On the Closing Date, Seller shall deliver the following items and documents to Purchaser, duly executed and, where appropriate, acknowledged by Seller:

(a) a bargain and sale deed, in the form attached hereto as Exhibit E, without covenants against grantors acts (the "Deed");

(b) the Lease;

(c) an affidavit of Seller pursuant to Section 1445(b)(2) of the Internal Revenue Code of 1986, as amended, stating that Seller is not a foreign person within the meaning of such Section;

(d) real estate transfer tax returns of Seller with respect to the sale of the Unit;

(e) a certification by the Secretary or Assistant Secretary of Seller that the transactions contemplated herein have been duly authorized by Seller;

(f) checks of the nature described in Section 7.05 (or wire transfer of immediately available funds) in payment of any amounts payable by Seller under Article 13 hereof, if Seller has not elected to have Purchaser pay the same as part of the payment of the Balance of the Purchase Price (as provided in Section 7.05);

(g) a title certificate and indemnity in the form attached hereto as Exhibit C;

(h) a certificate, dated as of the Closing Date, from Seller stating that the representations and warranties of Seller contained in this Agreement are true and correct in all material respects as of the Closing Date, except to the extent Seller has identified in such certificate any such representations and warranties which are no longer, true and correct and the state of facts giving rise to the change do not constitute a breach by Seller of its obligations hereunder and would not cause a material adverse effect on any of Seller's obligations hereunder;

(i) an affidavit in lieu of registration statement under Section 4(7) of the Multiple Dwelling Law;

(j) a notice of sale pursuant to Section 21.1(D) of the Declaration in the form attached hereto as Exhibit F; and

(k) any other documents required by this Agreement or reasonably requested by the Title Company.

Section 11.02. Purchaser's Closing Documents. On the Closing Date, Purchaser shall deliver the following items and documents to Seller duly executed and, where applicable, acknowledged by Purchaser (or as appropriate, the Board of Managers or Principal Unit Owner):

(a) the Balance required pursuant to Section 2.02(c), as adjusted for apportionments under Article 12 and any other credits against the Purchase Price expressly provided for in this Agreement;

(b) the Lease;

(c) an estoppel certificate executed by the Board of Managers (as defined in the Declaration) dated as of the Closing Date with respect to the Unit of the nature contemplated by Section 31.A of the Declaration;

(d) real estate transfer tax returns of Purchaser with respect to the sale of the Unit;

(e) checks of the nature described in Section 7.05 (or wire transfer of immediately available funds) in payment of all amounts payable by Purchaser under Section 7.05, Section 13.02 and Section 13.03;

(f) a certificate of Principal Unit Owner (i) setting forth that the sale to Purchaser is not prohibited by Section 21.1B of the Declaration and (ii) waiving its rights, if any, with respect to the transaction contemplated hereby under Sections 21.3, 21.4 and 21.5 of the Declaration;

(g) a notice of sale pursuant to Section 21.1(D) of the Declaration in the form attached hereto as Exhibit F;

(h) a certificate, dated as of the Closing Date, from Purchaser stating that the representations and warranties of Purchaser contained in this Agreement are true and correct in all material respects as of the Closing Date, except to the extent Purchaser has identified in such certificate any such representations and warranties (other than those set forth in Section 8.03(b)) which are no longer, true and correct and the state of facts giving rise to the change do not constitute a breach by Purchaser of its obligations hereunder and would not cause a material adverse effect on any of Purchaser's obligations hereunder;

(i) in the event that the Unit shall be encumbered by a mortgage or similar lien, a subordination, non-disturbance and attornment agreement with respect to the Lease executed and acknowledged by the holder thereof substantially in form and substance of the form attached hereto as Exhibit I;

(j) a power of attorney executed and acknowledged by Purchaser granting to the Board of Managers the authority to act on behalf of Purchaser to the extent set forth in the Declaration and otherwise in form and substance reasonably satisfactory to Seller and the Title Company; and

(k) any other documents or payments required by this Agreement or reasonably requested by the Title Company to be delivered by Purchaser.

Section 11.03. Escrow Instructions Re: Downpayment. Seller and Purchaser on the Closing Date shall execute and deliver to the Escrow Agent the joint direction with respect to the Downpayment as referenced in the Escrow Agreement.

Section 11.04. Value of Personalty. Seller and Purchaser agree the value of any personalty transferred on the Closing Date pursuant to this Agreement and the instruments to be entered into on the Closing Date is *de minimis* and no part of the Purchase Price is allocable thereto.

ARTICLE 12. Apportionments.

The payment of the following items (collectively, the "Seller Payment Items") are the responsibility of Seller, either as current owner of the Unit or as tenant under the Lease, and accordingly there will be no apportionment thereof at the Closing:

(i) real estate taxes, sewer rents and taxes, water rates and charges, vault charges and taxes, business improvement district taxes and assessments and any other governmental taxes, charges or assessments levied or assessed against the Property (collectively, "Property Taxes"),

(ii) Common Charges and Unit Expenses (as defined in the Declaration);

(iii) all other operating expenses with respect to the Unit;

(iv) Charges for all electricity, steam, gas and other utility services (collectively, "Utilities"); and

(v) such other items as are customarily apportioned in accordance with real estate closings of commercial properties in the Borough of Manhattan.

(vi) The provisions of this Article 12 shall survive the Closing.

ARTICLE 13. Taxes and Other Expenses.

Section 13.01. Property and Transfer Taxes. New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax in connection with the sale contemplated by this Agreement (collectively, "Transfer Taxes") shall be paid by Seller at the Closing, except that Purchaser shall pay at the Closing all Transfer Taxes attributable to the portion of the Purchase Price in excess of $32,143,200 (including without limitation any "gross-up" of Transfer Taxes attributable thereto).

Section 13.02. Recording Fees and Title Insurance Costs. All state, city, county and municipal recording fees and all premiums and fees for title examination and title insurance obtained by Purchaser, and all related charges and costs in connection therewith, shall be paid by Purchaser.

Section 13.03. Financing and Due Diligence Costs. Purchaser shall pay all costs and expenses incurred in connection with its purchase of the Unit and any financing of this transaction, including but not limited to any engineering or inspection reports obtained by Purchaser in connection therewith (other than the due diligence materials supplied by Seller), mortgage recording tax, and the fees and expenses of Purchaser's legal counsel and other advisors.

Section 13.04. Seller's Legal Costs. Seller shall pay the fees and expenses of Seller's legal counsel and other advisors, including the costs of obtaining the No Action Letter, if any, and the PSC Approval.

Section 13.05. Survival. The provisions of this Article 13 shall survive the Closing.

ARTICLE 14. Brokerage.

Section 14.01. Seller's Representation. Seller represents and warrants to Purchaser that it has not hired, retained or dealt with any broker, finder, consultant, person, firm, or corporation

in connection with the negotiation, execution or delivery of this Agreement or the transaction contemplated hereby.

Section 14.02. Indemnity by Seller. Seller covenants that should any claim be made against Purchaser for any commission or other compensation by any broker, finder, person, firm or corporation based upon or alleging negotiations, dealings or communications with Seller in connection with this transaction or the Property, Seller shall indemnify and hold Purchaser harmless from any and all damages, expenses (including attorneys' fees and disbursements) and liability arising from such claim.

Section 14.03. Purchaser's Representation. Purchaser represents and warrants to Seller that it has not hired, retained or dealt with any broker, finder, consultant, person, firm, or corporation in connection with the negotiation, execution or delivery of this Agreement or the transaction contemplated hereby.

Section 14.04. Indemnity by Purchaser. Purchaser covenants that should any claim be made against Seller for any commission or other compensation by any broker, finder, person, firm or corporation based upon or alleging negotiations, dealings or communications with Purchaser in connection with this transaction or the Property, Purchaser shall indemnify and hold Seller harmless from any and all damages, expenses (including attorneys' fees and disbursements) and liability arising from such claim.

Section 14.05. Survival. The provisions of this Article 14 shall survive the termination of this Agreement and/or the Closing.

ARTICLE 15. Merger Provision.

All understandings and agreements heretofore had between the parties hereto with respect to the subject matter of this Agreement, whether oral or written, are merged in this Agreement, the Declaration and By laws of the Condominium, which alone completely express their agreement, and this Agreement is entered into after full investigation, neither party relying upon any statement or representation made by the other not embodied in this Agreement or the Declaration or By laws of the Condominium. Purchaser expressly acknowledges that Seller has neither undertaken nor has any duty of disclosure to Purchaser with respect to the Property or anything related thereto or to this transaction. The provisions of this Article 15 shall survive the termination of this Agreement and/or the Closing.

ARTICLE 16. Acceptance of Deed; Survival.

The acceptance of the Deed by Purchaser shall be deemed an acknowledgment by Purchaser that Seller has fully complied with all of its obligations hereunder and that Seller is discharged therefrom and that Seller shall have no further obligation or liability with respect to any of the agreements, warranties or representations made by Seller in this Agreement, except for those provisions of this Agreement which expressly provide that any obligation of Seller shall survive the Closing. Nothing contained in this Article 16 is intended to limit the parties' respective obligations under the Lease. The provisions of this Article 16 shall survive the Closing.

ARTICLE 17. Condemnation; Casualty.

Section 17.01. Condemnation. Section 17.02. If, prior to the Closing Date, all or any significant portion (as defined in this Section 17.01(a)) of the Unit is taken by eminent domain (or is the subject of a pending taking which has not yet been consummated), Seller shall notify Purchaser of such fact promptly after obtaining knowledge thereof and Purchaser shall have the right to terminate this Agreement by giving notice to Seller not later than fifteen (15) days after the giving of Seller's initial notice. For the purposes hereof, a "significant portion" of the Property shall mean a portion of the Property comprising at least ten percent (10%) of the ground floor of the Unit or any portion of the Limited Common Elements or General Common Elements which would have a material adverse effect on (x) the provisions of basic services or utilities to the Unit (unless the same can be cured for an expenditure not to exceed $3,000,000), or (y) the access to, or the utility, operations or leasability of the Unit.

(a) If Purchaser elects to terminate this Agreement as aforesaid, this Agreement shall terminate on the date of any such notice of termination (except for those provisions of this Agreement that survive any termination of this Agreement), Escrow Agent shall return the Downpayment to Purchaser, Seller and Purchaser shall have no further rights or obligations under this Agreement except for those provisions which by their terms survive the termination hereof, and Seller shall be entitled to any and all condemnation awards.

(b) If (x) Purchaser does not elect to terminate this Agreement as aforesaid, following the taking by eminent domain of a significant portion of the Property, or (y) an "insignificant portion" (i.e., anything other than a significant portion) of the Property is taken by eminent domain (or becomes the subject of a pending taking), then there shall be no abatement of the Purchase Price and Seller shall (i) assign to Purchaser (without recourse) at the Closing its interest in as taking award, and (ii) any sums of money collected by Seller as a condemnation award shall be held and applied in accordance with the Declaration and, if pursuant to such provisions of the Declaration, Seller actually receives with respect to its ownership of the Unit (as opposed to the Other Verizon Units) any portion of any sums of money collected as a condemnation award for any taking by eminent domain, pay to Purchaser such amounts so received after deducting any amount which Seller may have incurred in obtaining such condemnation award, including attorneys' fees and disbursements, and any costs Seller may have incurred in repairing or restoring the Unit (or the Limited Common Elements appurtenant thereto) and (iii) not settle any condemnation claim without the prior written consent of Purchaser; provided, however, that Seller shall be entitled to receive and keep the portion of any such awards allocable to the Other Verizon Units and Seller's equipment, trade fixtures and other property as well as consequential damages for the relocation or impairment of its public service function.

Section 17.03. Casualty. Section 17.04. If all or any part of Unit are damaged by fire or other casualty occurring following the date hereof and prior to the Closing Date, whether or not such damage affects a material part of the Improvements, Seller shall promptly notify the Purchaser of such casualty and then:

(i) if the estimated cost of repair or restoration of the Unit is less than or equal to $3,000,000 in the aggregate and the estimated time to complete such repair or

restoration is fifteen (15) months or less from the occurrence of the casualty, neither party shall have the right to terminate this Agreement and the parties shall nonetheless consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of said destruction or damage. In such event, at Closing, Seller shall assign to Purchaser and Purchaser shall then have the right to make a claim for and retain, (I) an amount equal to the portion of any casualty insurance proceeds received or receivable under the insurance policies in effect with respect to Unit on account of said physical damage or destruction, but only to the extent such amount is payable to the Owner of the Unit under the Declaration less (II) if not deducted in the amount calculated pursuant to clause (I) above, any costs of settlement, collection and adjustment incurred by Seller, together with any costs incurred by Seller in the repair or restoration of the Unit and the Limited Common Elements appurtenant thereto. Notwithstanding the foregoing, in the case of an uninsured casualty of the type against which properties comparable to the Property are typically insured, Purchaser may elect to terminate this Agreement by delivering written notice thereof to Seller prior to the Closing. Upon receipt of such notice, Seller shall have the option (exercisable within ten (10) Business Days of receipt of Purchaser's notice as aforesaid) either (1) to elect to proceed with the Closing by delivering written notice thereof to Purchaser, whereupon the parties shall proceed to Closing as if such casualty had not occurred and Seller shall provide Purchaser with a credit against the purchase price at Closing in an amount equal to the proceeds which Purchaser would have received under the terms of this Section 17.02 had such casualty been insured against (up to the amount which would have been typically insured up to) on market terms without any deductible and the insurance company had paid such proceeds to Seller or (2) to accept Purchaser's termination of this Agreement by delivering written notice thereof to Purchaser, whereupon the Downpayment shall be returned to Purchaser and this Agreement shall be deemed canceled and of no further force or effect, and neither party shall have any further rights or obligations against or to the other except for such provisions which are expressly provided in this Agreement to survive the termination hereof. If no such election shall be timely made by Seller, Seller shall be deemed to have elected the option set forth in clause (2) above.

(ii) if the estimated cost of repair or restoration of the Unit exceeds $3,000,000 in the aggregate or if the estimated time to complete such repair or restoration exceeds fifteen (15) months from the occurrence of the casualty, Purchaser shall have the option, exercisable within thirty (30) days after receipt of notice of the estimated cost and estimated time to complete such repair or restoration (unless notice of the casualty is received within the thirty (30) day period following the date that Seller shall have notified Purchaser that each of the conditions set forth in Sections 5.01(a) and (b) have been satisfied, in which case such option shall be exercisable as soon as reasonably practicable after receipt of notice of the estimated cost and estimated time to complete such repair or restoration), time being of the essence, either (x) to terminate this Agreement by delivering notice thereof to Seller, whereupon the Downpayment shall be returned to Purchaser and this Agreement shall be deemed canceled and of no further force or effect, and neither party shall have any further rights or obligations against or to the other except for such provisions which are expressly provided in this Agreement to survive the termination hereof or (y) to waive its right to terminate this Agreement by delivering notice thereof to Seller (in form reasonably satisfactory to Seller). If a fire or other casualty described in this subparagraph(ii) shall occur, and Purchaser shall not have timely delivered any notice under either clause (x) or (y) above within such thirty (30) day period, then Purchaser shall be deemed to have elected to terminate this Agreement (subject to the following provisions of

subparagraph (ii)). If a fire or other casualty described in this subparagraph (ii) shall occur and Purchaser shall timely deliver notice under clause (y) above, then Purchaser and Seller shall consummate the transactions hereunder in accordance with this Agreement without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of said destruction or damage and, in such event, the provisions of subparagraph (i) above shall apply, as if clause (x) of subparagraph (ii) above had actually been satisfied. Notwithstanding anything contained in this subparagraph (ii) to the contrary, Purchaser shall have no right to terminate this Agreement if the casualty in question was caused by the acts or omissions of Purchaser or its affiliates and in such event, Purchaser shall be deemed to have made the election described in clause (y) hereof.

(b) The estimated cost to repair and/or restore and the estimated time to complete contemplated in Section 17 .02(a) above and the estimated percentage of unoccupiable space and the estimated time to complete contemplated in subsection (c) below shall be established by estimates obtained by Seller from independent contractors, subject to Purchaser's review and reasonable approval of the same and the provisions of Section 17.03 below.

(c) Notwithstanding anything to the contrary contained above, Seller shall be entitled to receive and retain, without Purchaser being entitled to any credit in respect thereof, all insurance proceeds allocable to Seller's equipment, trade fixtures and other property which are not required to be conveyed at Closing pursuant to this Agreement.

Section 17.05. Dispute Resolution. Any disputes under this Article 17 as to the cost of repair or restoration or the time for completion of such repair or restoration or whether a "significant portion" of the Property has been condemned shall be resolved by expedited arbitration before a single arbitrator acceptable to both Seller and Purchaser in their reasonable judgment in accordance with the Commercial Arbitration Rules of the American Arbitration Association (Expedited Procedures); provided, that if Seller and Purchaser fail to agree on an arbitrator within five days after a dispute arises, then either party may request the Chairman of the Real Estate Board of New York, Inc., to designate an arbitrator. Such arbitrator shall be an independent architect or engineer having at least ten (10) years of experience in the construction of office buildings in Manhattan. The determination of the arbitrator shall be conclusive and binding upon the parties. The costs and expenses of such Arbitrator shall be borne equally by Seller and Purchaser.

Section 17.06. Waiver of GOL Section 5-1311; Survival. The parties hereby waive the provisions of Section 5-1311 of the New York General Obligations Law, and agree that the same shall not apply to this Agreement. The provisions of this Article 17 shall survive the Closing.

ARTICLE 18. Remedies.

Section 18.01. Seller's Remedies. Section 18.02. Purchaser acknowledges that (i) Seller by executing and delivering this Agreement, will be forgoing other opportunities to sell the Unit, and (ii) Seller, in entering into this Agreement, has agreed to do so only if the Downpayment is paid to Seller unconditionally and on a non-refundable basis except as set forth in this Agreement, as liquidated damages in the event that Purchaser defaults in purchasing the Unit. Seller and Purchaser agree that it would be impractical and extremely difficult, if not impossible,

to fix actual damages that would be suffered by Seller as a result of such default. The parties therefore agree that if Purchaser defaults in purchasing the Unit, Seller's sole remedy by reason thereof shall be to terminate this Agreement and, upon such termination, Seller shall be entitled to retain the Downpayment, as and for its sole remedy hereunder, as Seller's liquidated damages, and Seller thereafter shall not have any further liability or obligation to Purchaser hereunder nor shall Purchaser have any further liability or obligation to Seller hereunder, except for such liabilities or obligations which are specifically stated herein to survive the termination of this Agreement. The parties have consulted with their respective advisors and attorneys and have negotiated with each other and have agreed upon an amount for the Downpayment that both believe is fair and reasonable under the circumstances and a suitable proxy for actual damages. The payment of the Downpayment to Seller as liquidated damages is not intended to be a forfeiture or penalty, but instead to constitute liquidated damages to Seller and is a reasonable estimate of the damages that will be incurred by Seller if Purchaser defaults under or breaches this Agreement and fails to purchase the Unit. Purchaser covenants not to bring any action or suit challenging the amount of liquidated damages provided hereunder in the event of such default.

(a) If Seller terminates this Agreement pursuant to a right given to it hereunder and Purchaser takes any action which interferes with Seller's ability to sell, exchange, transfer, lease, dispose of or finance the Unit or the Other Verizon Units or takes any other actions with respect thereto (including, without limitation, the filing of any lis pendens or other form of attachment against the Unit or the Other Verizon Units) then the named Purchaser (and any assignee of Purchaser's interest hereunder) shall be liable for, and indemnify and hold harmless Seller from and against, any and all loss, cost, damage, liability or expense (including, without limitation, reasonable attorneys' fees, court costs and disbursements, but specifically excluding consequential damages) incurred by Seller by reason of such action to contest by Purchaser.

Section 18.03. Purchaser's Remedies. If (x) Seller shall default in any of its obligations to be performed on the Closing Date or (y) Seller shall default in the performance of any of its obligations to be performed prior to the Closing Date and, with respect to any default under this clause (y) only, such default shall continue for ten (10) days after notice to Seller, Purchaser as its sole remedy by reason thereof (in lieu of prosecuting an action for damages or proceeding with any other legal course of conduct, the right to bring such actions or proceedings being expressly and voluntarily waived by Purchaser following and upon advice of its counsel) shall have the right (i) solely, in the event of a default by Seller beyond all applicable notice and cure periods, to seek to obtain specific performance of Seller's obligations hereunder, provided that any action for specific performance shall be commenced within sixty (60) days after Purchaser received notice of such default, or (ii) to terminate this Agreement and receive a return of the Downpayment, it being understood that if Purchaser fails to commence an action for specific performance within sixty (60) days after Purchaser received notice of such default, Purchaser's sole remedy shall be to receive a return of the Downpayment. Upon such return and delivery, this Agreement shall terminate and neither party hereto shall have any further rights or obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. Notwithstanding anything to the contrary provided herein, Purchaser shall not have the right to seek specific performance of Seller's obligations under this contract if Seller shall be prohibited from performing its obligations hereunder by reason of any law,

regulation, or other legal requirement applicable to Seller, or if Seller shall be unable to obtain the No Action Letter or the PSC Approval.

Section 18.04. Survival. The provisions of this Article 18 shall survive the termination hereof.

ARTICLE 19. Assignment; Binding Effect.

Section 19.01. Assignment. Except as expressly permitted herein, neither this Agreement nor any of the rights of Purchaser hereunder (nor the benefit of such rights) nor any of the direct or indirect ownership interests in Purchaser may be assigned or encumbered by Purchaser, in whole or in part, without Seller's prior written consent, and any purported assignment or encumbrance without such consent shall be void and constitute a default hereunder. Notwithstanding the foregoing, (a) nothing contained in this Section or in any other provisions of this Agreement, shall be deemed or construed to restrict the following transfers which shall be permitted at any time and from time to time without notice to or consent of Seller: (i) any sale or transfer of interests in Blackhawk Parent LLC ("Blackhawk") or any sale or transfer of limited partnership units in EOP Operating Limited Partnership ("EOPL"), (ii) any merger or other similar corporate transaction involving EOPL or Blackhawk, (iii) any direct or indirect transfer of an interest in EOPL or (iv) a sale or transfer in connection with the exchange contemplated by Section 32.02 (to the extent permitted therein), provided that, in each case, (x) EOPL or its successor in any merger or other similar corporate transaction continues to hold at least a twenty-five percent (25%) direct or indirect ownership interest in Purchaser and (y) Purchaser remains under the control of EOPL or its successor in any merger or other similar corporate transaction, and (b) this Agreement may, in its entirety be assigned by Purchaser to a Permitted Affiliate (as hereinafter defined) of Purchaser, and ownership interests in Purchaser may be transferred, provided, that after such assignment or transfer, the transferee of such ownership interests in Purchaser remains a "Permitted Affiliate" of Purchaser. The term "Permitted Affiliate" shall mean any entity which controls, is controlled by, or is under common control with Purchaser. As used above, the term "control" shall mean the power to direct the day to day management decisions of such corporation, joint venture, partnership, limited liability company or other entity, subject, however, to such approval rights with respect to major decisions as are customarily contained in bona fide agreements between third-parties in arms-length transactions. Any such assignment (other than of direct or indirect ownership interests in Purchaser) permitted hereunder shall be conditioned upon Purchaser delivering to Seller an executed original of the assignment and assumption agreement wherein the assignee assumes all of the obligations of the Purchaser named herein.

Section 19.02. Purchaser's Liability After Assignment. Neither the consent of Seller to an assignment by Purchaser, nor the assignment itself, shall release Purchaser in any respect from the performance or observance of any of the covenants to be performed or observed by Purchaser under this Agreement, Purchaser in such case being jointly and severally liable with each assignee, nor shall such consent or assignment relieve the permitted assignee from obtaining Seller's prior written consent to any further assignment.

Section 19.03. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their respective legal representatives, successors in interest and assigns.

ARTICLE 20. No Oral Modification or Reliance.

This Agreement may not be amended, modified or terminated, nor may any provision hereof be waived, except by a written instrument signed by both Purchaser and Seller. The provisions of this Article 20 shall survive the Closing or the termination hereof.

ARTICLE 21. No Reliance by or Benefit to Third-Parties.

No person or entity other than a party to this Agreement (and their successors and assigns) shall be entitled to rely on this Agreement, and this Agreement is not made for the benefit of any person or entity not a party hereto (or their successors or assigns). The provisions of this Article 21 shall survive the Closing or the termination hereof.

ARTICLE 22. Severability.

If any provision of this Agreement or the application thereof to any party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to parties or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each provision shall be valid and be enforced to the fullest extent permitted by law.

ARTICLE 23. Governing Law and Venue.

The validity of this Agreement and the rights, obligations and relations of the parties hereunder shall be construed and determined under and in accordance with the laws of the State of New York. All actions or proceedings relating to this Agreement shall be litigated only in courts located within the City and State of New York. Each party hereby subjects itself to the jurisdiction and venue of any state or federal court located within such city and state. The provisions of this Article 23 shall survive the Closing or the termination hereof.

ARTICLE 24. Captions.

The captions of the various Articles in this Agreement are for convenience only and do not, and shall not be deemed to, define, limit or construe the contents of such Articles.

ARTICLE 25. Notices.

Any notice or other communication given by either party hereto to the other relating to this Agreement (a "notice") shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, or by recognized overnight courier service, addressed to the

parties at their respective addresses set forth in the Declaration, and in the case of notices to Seller with a copy to:

Verizon Corporate Real Estate
4242 Duke Street
Alexandria, VA 22304
Attn: Gary Hucka

and a copy to:

Verizon Legal Department
One Verizon Way
VC31 W471
Basking Ridge, New Jersey 07920
Attn: Steven D. Cohen, Esq.

and a copy to:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attn: Stephen Lefkowitz, Esq.

and in the case of notices to Purchaser with a copy to:

Blackstone Real Estate Advisors L.P.
345 Park Avenue, 42nd Floor
New York, New York 10154
Attn: Adam Goldenberg

and a copy to:

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
Attn: Robert Nash, Esq.

All notices to Escrow Agent shall be sent to:

Chicago Title Insurance Company
711 Third Avenue
New York, New York 10017
Attention: Elliot L. Hurwitz

Notice shall be deemed given upon receipt or upon refusal to accept delivery or upon failure to deliver due to a change of address of which no notice is given in accordance with this Article 25. Notices may be signed by the attorney for either party and shall be deemed binding upon such party. Either party may by notice change the person or address for receipt of notices

by not less than five (5) days notice given in accordance with this Article 25. Notwithstanding anything to the contrary contained herein, notice to Escrow Agent shall only be effective upon receipt.

ARTICLE 26. [Intentionally Omitted].

ARTICLE 27. Tax Reduction Proceedings.

Seller may file and/or prosecute an application for the reduction of the assessed value of the Unit or any portion thereof for real estate taxes for the New York City tax year (July 1 to June 30) in which the Closing occurs (the "Closing Tax Year"). If, notwithstanding the foregoing, Seller files and/or prosecutes an application for the reduction of the assessed value of the Unit (or any portion thereof) for the Closing Tax Year, then Purchaser shall have the right to withdraw, settle or otherwise compromise any protest or reduction proceeding affecting real estate taxes assessed against the Unit for the Closing Tax Year, provided Seller shall have consented with respect thereto, which consent shall not be unreasonably withheld or delayed and (iii) up to the Closing Date, but not thereafter, for the Subsequent Tax Year, if any, provided Purchaser shall have consented with respect thereto, which consent shall not be unreasonably withheld or delayed. The amount of any tax refunds (or credits, if in lieu of such a refund for the Closing Tax Year) (net of attorneys' fees and other costs of obtaining such tax refunds (or credits) and subject to the immediately preceding sentence) with respect to any portion of the Property for the fiscal year in which the Apportionment Date occurs shall be apportioned between Seller and Purchaser as of the Apportionment Date, such apportionment to be consistent with the methods of apportionment described in Section 12.02. To the extent that any tenant shall, in accordance with the terms of its lease, be entitled to receive a portion of any tax refunds which Seller or Purchaser is entitled to receive hereunder, then such party shall be obligated to pay such portion thereof to such tenant in accordance with its lease. Seller shall have the right to withdraw, settle or otherwise compromise any protest or reduction proceeding affecting real estate taxes assessed against the Unit for any New York City tax year prior to the Closing Tax Year without the prior consent of Purchaser. All refunds, credits or other benefits applicable to any fiscal year prior to the Closing Tax Year shall belong solely to Seller (and Purchaser shall have no interest therein) and, if the same shall be paid to Purchaser, the Condominium or anyone acting on behalf of Purchaser or the Condominium, such amount shall be paid to Seller within thirty (30) days following receipt thereof and, if not timely paid, with interest thereon from the thirtieth day following such receipt until paid to Seller at a rate equal to the prime rate of interest announced by Citibank, N.A. from time to time plus three percent (3%). The provisions of this Article 27 shall survive the Closing.

ARTICLE 28. Waiver.

No waiver by either party of any failure or refusal by the other party to comply with its obligations shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

ARTICLE 29. Utility Meters.

If at the time of Closing the consumption of any Utilities in the Unit or any portion thereof is measured by meters or submeters which also measure the consumption thereof in the

Other Verizon Units or any portion thereof, Purchaser shall promptly thereafter make the necessary arrangements, at its expense, to cause such meters or submeters to separately measure Utility consumption in the Unit. Until such time as such separate meters are installed, Purchaser shall pay Seller within ten (10) days after receipt by Purchaser of evidence of such charges the portion of the applicable bill reasonably attributable to the Unit. The provisions of this Article 29 shall survive the Closing.

ARTICLE 30. Waiver of Trial by Jury.

SELLER AND PURCHASER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH OR OTHERWISE RELATING TO THIS AGREEMENT. THE PROVISIONS OF THIS ARTICLE 30 SHALL SURVIVE THE CLOSING OR THE TERMINATION HEREOF.

ARTICLE 31. [Intentionally Omitted].

ARTICLE 32. Like-Kind Exchange.

Section 32.01. Seller's Right. Seller has informed Purchaser that it may seek in full or partial payment of the Purchase Price like-kind property for the purpose of effectuating an exchange pursuant to Section 1031 of the Internal Revenue Code, and the regulations promulgated thereunder. To facilitate such exchange, and as a material inducement to Seller to enter into this Agreement, Purchaser consents (i) to an assignment by Seller of this Agreement or of any of Seller's rights hereunder, including the right to receive all or any portion of the Purchase Price, to a Qualified Intermediary (as defined in Treasury Regulations Section 1.1031(k)-1(g)(4)) and (ii) to take such other actions as are reasonably necessary to facilitate such like-kind exchange, which shall in no event involve Purchaser acquiring title to or owning any replacement property on behalf of Seller or incurring material expenses or liability (unless such expenses or liability are reimbursed to Purchaser by Seller). Purchaser agrees to reasonably cooperate with Seller in effectuating the like-kind exchange and to execute all documents (subject to the reasonable approval of Purchaser and its legal counsel) reasonably necessary in connection therewith provided that such cooperation shall not (i) result in a reduction of Purchaser's rights or an increase in Purchaser's obligations under this Agreement, other than to a *de minimis* extent, (ii) subject Purchaser to any additional risks not expressly contemplated by this Agreement or (iii) delay the Closing Date beyond the Outside Closing Date. Seller hereby agrees to indemnify and hold harmless Purchaser from all loss, cost, damage, claim, liability and expense (including without limitation, reasonably attorneys' fees) that may be suffered or incurred by Purchaser, including any and all taxes, related to or payable by reason of and as a direct result of (x) such exchange and/or (y) the documents relating to or evidencing the exchange. In the event of a like-kind exchange, on the Closing Date, (a) Seller shall, at the direction of the Qualified Intermediary, convey title to the Unit to Purchaser, (b) Purchaser shall pay the Balance of the Purchase Price (or the portion so assigned), as adjusted pursuant to the terms hereof, to the Qualified Intermediary or the Escrow Agent under this Agreement, (c) the Escrow Agent shall pay over the Downpayment to the Qualified Intermediary, and (d) Purchaser shall execute such documents (subject to the reasonable approval of Purchaser and its legal counsel) as may be reasonably necessary to acknowledge the exchange. The Qualified

Intermediary shall have the right to direct the payment of the Balance of the Purchase Price to separate accounts and/or different persons, and Purchaser agrees to comply with such direction from the Qualified Intermediary.

Section 32.02. Purchaser's Right. Purchaser has informed Seller that it may acquire the Unit as part of an exchange pursuant to Section 1031 of the Internal Revenue Code, and the regulations promulgated thereunder. To facilitate such exchange, and as a material inducement to Purchaser to enter into this Agreement, Seller consents (i) to an assignment by Purchaser of this Agreement or of any of Purchaser's rights hereunder to a Qualified Intermediary (as defined in Treasury Regulations Section 1.1031(k)-1(g)(4)) and (ii) to take such other actions as are reasonably necessary to facilitate such like-kind exchange, which shall in no event involve Seller acquiring title to or owning or conveying any replacement property on behalf of Purchaser or incurring material expenses or liability (unless such expenses or liability are reimbursed to Seller by Purchaser). Seller agrees to reasonably cooperate with Purchaser in effectuating the like-kind exchange and to execute all documents (subject to reasonable approval of Seller and its legal counsel) reasonably necessary in connection therewith provided that such cooperation shall not (i) result in a reduction of Seller's rights or an increase in Seller's obligations under this Agreement, other than to a *de minimis* extent, (ii) subject Seller to any additional risks not expressly contemplated by this Agreement or (iii) delay the Closing Date beyond the Outside Closing Date. Purchaser hereby agrees to indemnify and hold harmless Seller from all loss, cost, damage, claim, liability and expense (including without limitation, reasonably attorneys' fees) that may be suffered or incurred by Seller, including any and all taxes, related to or payable by reason of and as a direct result of (x) such exchange and/or (y) the documents relating to or evidencing the exchange. Nothing contained in Section 19.01 shall restrict any assignment described in this Section. No permitted assignment under this Section shall relieve Purchaser of liability under this Agreement. Notwithstanding the foregoing, whether or not Purchaser elects to acquire the Unit as part of an exchange pursuant to Section 1031 of the Internal Revenue Code, the transferee under the Deed to be delivered at the Closing shall be the Purchaser named herein.

ARTICLE 33. Escrow.

The Downpayment and any interest earned thereon shall be held and disbursed by Escrow Agent in accordance with that separate agreement between Purchaser, Seller and Escrow Agent dated as of April 24, 2014 (the "Escrow Agreement").

ARTICLE 34. Miscellaneous.

Section 34.01. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and together constitute one and the same instrument.

Section 34.02. Consent, etc. Any consent, waiver or approval to be given hereunder (whether by Seller or Purchaser) shall not be effective unless the same shall be in writing. Except as otherwise expressly provided herein, any consent, waiver or approval requested of Seller or Purchaser may be withheld by Seller or Purchaser in its sole and absolute discretion.

Section 34.03. Directors, Officers, etc. In no event whatsoever shall any director, officer, shareholder, parent, manager, affiliate (except in the case of a transfer of this Agreement by Purchaser to an affiliate of Purchaser) or agent of Seller or Purchaser have any obligation or liability arising from, or in connection with, this Agreement or the transactions contemplated herein.

Section 34.04. Abandoned Cables and Wiring. Purchaser acknowledges that Seller shall not be responsible for removing any abandoned telecommunications cabling or wiring in the Unit and, to the extent any Laws require such removal, Purchaser, at its sole cost and expense, with respect to those that are in the Unit and the Board of Managers, as a Common Expense, with respect to those that are in the General Common Elements, will remove the same. Seller shall reasonably cooperate with Purchaser in identifying such abandoned telecommunications cabling or wiring.

Section 34.05. Waiver of Certain Declaration Provisions. Seller hereby waives its rights, if any, with respect to the transaction contemplated hereby under Sections 21.3, 21.4 and 21.5 of the Declaration.

Section 34.06. Survival. The provisions of this Article 34 shall survive the Closing or the termination hereof.

ARTICLE 35. Nonrecordability.

Neither this Agreement nor any memorandum hereof shall be recorded by Purchaser and all recordation officers are hereby directed not to record this Agreement. Any recordation by Purchaser shall be a default by Purchaser hereunder.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Seller and Purchaser have each duly executed this Agreement as of the date first above written.

SELLER:

VERIZON NEW YORK INC.

By: _____
Name: John M. Vazquez
Title: Senior Vice President – Global Real Estate
Federal Tax ID#: 13-5275510

PURCHASER:

NY-1095 AVENUE OF THE AMERICAS, L.L.C., a Delaware limited liability company

By: _____
Name:
Title:
Federal Tax ID#: 36-4156801

Solely for purposes of Articles 4, 25 and 33 of this Agreement:

CHICAGO TITLE INSURANCE COMPANY

By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller and Purchaser have each duly executed this Agreement as of the date first above written.

SELLER:

VERIZON NEW YORK INC.

By: _____
Name:
Title:
Federal Tax ID#: 13-5275510

PURCHASER:

NY-1095 AVENUE OF THE AMERICAS, L.L.C.,
a Delaware limited liability company

By: _____
Name: Jacob Werner
Title: VP
Federal Tax ID#: 36-4156801

Solely for purposes of Articles 4, 25 and 33 of this Agreement:

CHICAGO TITLE INSURANCE COMPANY

By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller and Purchaser have each duly executed this Agreement as of the date first above written.

SELLER:

VERIZON NEW YORK INC.

By: _____
Name:
Title:
Federal Tax ID#: 13-5275510

PURCHASER:

NY-1095 AVENUE OF THE AMERICAS, L.L.C.,
a Delaware limited liability company

By: _____
Name:
Title:
Federal Tax ID#: 36-4156801

Solely for purposes of Articles 4, 25 and 33 of this Agreement:

CHICAGO TITLE INSURANCE COMPANY

By: _____
Name: ELLIOT L. HURWITZ
Title: Chief Commercial Counsel

Schedule A

Title Exceptions

1. Covenants and Restrictions contained in instruments recorded in Liber 570 Cp 513; Liber 575 Cp 424; Liber 576 Cp 604; Liber 577 Cp 323; Liber 578 Cp 529; Liber 579 Cp 322; Liber 580 Cp 463; Liber 583 Cp 383; Liber 600 Cp 54; Liber 611 Cp 474; Liber 611 Cp 477; Liber 621 Cp 352; Liber 622 Cp 191; Liber 665 Cp 162; Liber 689 Cp 113; and Liber 980 Cp 131.

2. Terms and conditions contained in Party Wall Agreement recorded in Liber 645 Cp 477.

3. Railroad Consent recorded in Liber 62 Cp 37 Sec. 4.

4. Terms, covenants, restrictions, obligations and easements contained in Agreement by and between Augusta J. Hart, et al. and The City of New York, acting by the Board of Transportation, dated 11/23/38, recorded 12/20/38 in Liber 4001 Cp 287.

5. Terms, covenants, conditions and obligations contained in Permit by New York City Transit Authority to Joseph F. Bernstein Company Incorporated, dated 1/20/71, recorded 2/10/71 in Reel 196 Page 363.

6. Party Wall Agreement made between Barry Cornell and Dennis N. Duckley dated 3/25/1854, recorded 3/31/1854 in Liber 645 Cp 477.

7. Terms, provisions, covenants, restrictions, conditions and options contained in and rights and easements established by the Declaration of Condominium and By-Laws dated 9/9/2005, recorded in 9/22/2005 in CRFN 2005000530502, as amended.

8. Declaration of Zoning Lot Restrictions made by and among the Board of Managers of The 1095 Avenue of The Americas Condominium, Verizon New York Inc., NY-1095 Avenue of The Americas, L.L.C., EOP 1095 Retail LLC and EOP VIM LLC, dated as of 5/7/2009, recorded 5/21/2009 in CRFN 2009000153100, and with regard thereto: Waiver of Declaration of Zoning Lot Restrictions made by Wells Fargo Bank, N.A., as Trustee For The Registered Holders Of GS Mortgage Securities Corporation II, Commercial Mortgage Pass-Through Certificates, Series 2007-EOP, dated as of 5/7/2009, recorded 5/22/2009, in CRFN 2009000153452.

9. Zoning Lot Development Agreement made by and among The Board of Managers of The 1095 Avenue of The Americas Condominium, Verizon New York Inc., NY-1095 Avenue Of The Americas, L.L.C., EOP 1095 Retail LLC and EOP VIM LLC dated as of 5/7/2009, recorded 5/22/2009 in CRFN 2009000153447.

10. Notice of Certification (Plaza) made by Board of Managers of the 1095 Avenue of the Americas Condominium dated 3/11/2010, recorded 3/19/2010 in CRFN 2010000094775.

11. Notice of Certification (Plaza) made by The Board of Managers of the 1095 Avenue of the Americas Condominium dated 7/7/2011, recorded 7/29/2011 in CRFN 2011000268717.

12. Notice of Sidewalk Violation 452141 Filed 3/9/1990.

Schedule B

[Intentionally Omitted]

Schedule C

Material Litigation

None

Schedule D

Certain Contractor Unions

None

EXHIBIT A

Land - Legal Description

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of Avenue of the Americas and the northerly side of West 41st Street;

RUNNING THENCE westerly along the northerly side of West 41st Street, 300 feet;

THENCE northerly parallel with the westerly side of Avenue of the Americas, 197 feet 6 inches to the southerly side of West 42nd Street;

THENCE easterly along the southerly side of West 42nd Street, 300 feet to the corner formed by the intersection of the southerly side of West 42nd Street and the westerly side of Avenue of the Americas;

THENCE southerly along the westerly side of Avenue of the Americas, 197 feet 6 inches to the point or place of BEGINNING.

EXHIBIT B

FORM OF FOURTH AMENDMENT

Condominium No. 1485

(Fourth Amendment to Plan)

FOURTH AMENDMENT TO THE DECLARATION

Establishing a Plan for Condominium Ownership of the Premises known as and by the street numbers 1095 Avenue of the Americas and 126-128 West 42nd Street, New York, New York, pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME:	**1095 AVENUE OF THE AMERICAS CONDOMINIUM**
DATE OF ORIGINAL DECLARATION:	**SEPTEMBER 9, 2005**
DATE OF FIRST AMENDMENT:	**OCTOBER 6, 2011**
DATE OF SECOND AMENDMENT:	**SEPTEMBER 19, 2013**
DATE OF THIRD AMENDMENT:	**APRIL 18, 2014**
DATE OF THIS FOURTH AMENDMENT:	**_____ __, 2014**

The land affected by the within instrument lies in Section 4, Block 994, F/K/A Lots 1001-1011, N/K/A Lots 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010 and 1011 on the Tax Map of the Borough of Manhattan, City of New York

FOURTH AMENDMENT TO DECLARATION
OF
1095 AVENUE OF THE AMERICAS CONDOMINIUM

THIS FOURTH AMENDMENT TO DECLARATION OF 1095 AVENUE OF THE AMERICAS CONDOMINIUM (this "Fourth Amendment") is made as of this ___ day of _____, 2014, by and among **NY-1095 AVENUE OF THE AMERICAS, L.L.C.**, a Delaware limited liability company ("NY-1095 Owner"), **EOP 1095 RETAIL LLC**, a Delaware limited liability company ("Retail Owner", and together with NY-1095 Owner and Retail Owner, collectively, "EOP"), each of NY-1095 Owner and Retail Owner having an address c/o Equity Office, Two North Riverside Plaza, Suite 2100, Chicago, Illinois 60606, and **VERIZON NEW YORK INC**., a New York corporation ("Verizon"), having an office at 1095 Avenue of the Americas, New York, New York 10036; (Verizon, together with NY-1095 Owner and Retail Owner, each, an "Owner", and collectively, the "Owners"), comprising all of the Owners of the Units of the Property.

W I T N E S S E T H:

WHEREAS, Verizon was the declarant under that certain declaration dated as of September 9, 2005, establishing a plan for condominium ownership of premises located at 1095 Avenue of the Americas and 126-128 West 42nd Street New York, New York (the "Condominium") pursuant to Article 9-B of the Real Property Law of the State of New York, which was recorded in the New York County Office of the Register of The City of New York ("City Register's Office") on September 22, 2005, as CRFN 2005000530502 (as amended, the "Declaration");

WHEREAS, the Owners amended the Declaration pursuant to (1) that certain First Amendment to Declaration of 1095 Avenue of the Americas Condominium, dated October 6, 2011, which was recorded in the City Register's Office on March 15, 2012, as CRFN 2012000104672 (the "First Amendment"), (2) that certain Second Amendment to Declaration of 1095 Avenue of the Americas Condominium, dated September 19, 2013, which was recorded in the City Register's Office on [_____ __, ____], as CRFN [_____] (the "Second Amendment") and (3) that certain Third Amendment to Declaration of 1095 Avenue of the Americas Condominium, dated April 18, 2014, which was recorded in the City Register's Office on [_____ __, ____], as CRFN [_____] (the "Third Amendment");

WHEREAS, Principal Unit Owner has exercised its right of first offer with respect to the Sixth Floor Unit;

WHEREAS, the Owners desire to further amend the Declaration as hereinafter set forth in order to further the efficient operation and management of the Buildings (as defined in the Declaration) and their respective operations therein;

WHEREAS, Article 23 of the Declaration authorizes, among other things, the Owners to amend the Declaration by Supermajority Approval;

NOW THEREFORE, effective as of the recordation of this Fourth Amendment, the Declaration is hereby amended as follows:

1. The following clause (iv) is added to the definition of "Limited Common Elements" in Article 1 of the Declaration (Definitions):

   "(iv) The risers for Verizon glycol lines that pass through the Sixth Floor Unit shall constitute Limited Common Elements appurtenant to the Cable Vault Unit."

2. The following is added at the end of the definition of "Limited Cost Verizon Floors" in Article 1 of the Declaration (Definitions):

   "Without limiting the foregoing, it is expressly understood and agreed that from and after the conveyance of the Sixth Floor Unit by Verizon to Principal Unit Owner the Sixth Floor Unit shall no longer constitute a Limited Cost Verizon Floor."

3. The definition of "Verizon Low Rise Units" in Article 1 of the Declaration (Definitions) is amended and restated as follows:

   "Verizon Low Rise Units" shall mean, collectively, the Seventh Floor Unit. the Eighth Floor Unit. the Ninth Floor Unit, the Tenth Floor Unit, the Eleventh Floor Unit and the Twelfth Floor Unit

4. Section 7.9 of the Declaration is amended by (a) changing all references therein to the "fifth floor" to the "sixth floor" and (b) adding the following language to the end of Section 7.9B:

   "The provisions of this Section 7.9 and Exhibit 7.9 shall also be applicable to the Changes to be performed by Verizon as tenant under that certain lease of the Sixth Floor Unit entered into simultaneously with the conveyance of the Sixth Floor Unit to Principal Unit Owner."

5. Section 8.1 of the Declaration is amended by changing all references therein to the "fifth floor" to the "sixth floor."

6. In connection with the Principal Unit Owner's acquisition of the Sixth Floor Unit, the Owners hereby acknowledge and agree that, notwithstanding anything to the contrary contained in the Declaration and the By-Laws, all of the rights and obligations of the Principal Unit Owner shall be applicable to the Principal Unit Owner as if the Sixth Floor Unit was a portion of the Principal Unit.

7. This Fourth Amendment to the Declaration is being entered into by the Owners in accordance with the provisions of Article 23 of the Declaration.

8. All capitalized terms used herein which are not separately defined herein shall have the meanings given to such terms in the Declaration.

9. The interpretation, construction, and effect of this Fourth Amendment and the rights and obligations of the Owners, the Board of Managers and any other Person who is a beneficiary of, or bound by this Fourth Amendment shall be construed in accordance with, and governed by, the laws of the State of New York.

10. This Fourth Amendment shall supersede any inconsistent provisions of the Declaration. Except as amended herein, the Declaration and Exhibits thereto is hereby confirmed and shall remain in full force and effect. Any references to "Declaration" therein shall mean the Declaration, as amended by this Fourth Amendment.

11. This Fourth Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Fourth Amendment has been executed as of the day and year first above written.

NY-1095 AVENUE OF THE AMERICAS, L.L.C.,
a Delaware limited liability company

By: _____
Name:
Title:

EOP 1095 RETAIL LLC,
a Delaware limited liability company

By: _____
Name:
Title:

VERIZON NEW YORK INC.,
a New York corporation

By: _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, 2014, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, 2014, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, 2014, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

EXHIBIT C

CERTIFICATE AND INDEMNITY

The undersigned, Verizon New York Inc. (f/k/a New York Telephone Company), a New York corporation ("Verizon"), hereby certifies to _____ (the "Title Company") that:

1. There are no leases or tenancies affecting the condominium unit designated and described as the "Sixth Floor Unit" of the 1095 Avenue of the Americas Condominium (the "Premises" and said condominium, the "Condominium") in a Declaration dated as of September 9, 2005 made by the Company pursuant to Article 9-B of the Real Property Law of the State of New York, which Condominium is located at 1095 Avenue of the Americas, County of New York, State of New York other than that certain lease dated _____ between Purchaser, as Landlord, and Verizon, as Tenant.

2. Verizon possesses sufficient assets to pay any of the judgments, parking violations, Environmental Control Board liens and corporate, franchise and motor vehicle use taxes against Verizon which affect the Premises and are described in Certificate of Title No. _____ of the Title Company (the "Title Certificate").

3. Real estate taxes with respect to the Premises listed in the Title Certificate as due and payable on the date hereof have been or will be paid, with any interest or penalties thereon.

4. All water charges and sewer rents with respect to the Premises accruing prior to the date hereof have been or will be paid, with any interest or penalties thereon.

5. No work has been done upon the Premises by the City of New York, and no demand has been made by the City of New York for any such work that may result in charges by the New York City Department of Rent and Housing Maintenance/Emergency Service, or by the New York City Department of Environmental Protection for water tap closings or any related work.

6. All New York City Building Department or Fire Department inspection fees or permit fees billed for the period prior to the date hereof have been or will be paid, with any interest or penalties thereon.

Verizon will indemnify and hold the Title Company harmless from and against all loss, cost, damage and expense, including attorney's fees, resulting from the omission of any exceptions in the Title Certificate in reliance upon this Certificate and Indemnity and (ii) indemnify and hold the Purchaser harmless from and against all loss, cost, damage and expense, including attorneys' fees, resulting from the items referenced in paragraph 2 above.

This Certificate and Indemnity is made for purposes of inducing the Title Company to insure title to the Premises pursuant to the Title Certificate.

Dated: _____, 2014

VERIZON NEW YORK INC.

By:_____
Its:

EXHIBIT D

[Intentionally Omitted]

EXHIBIT E

FORM OF DEED

CONDOMINIUM UNIT BARGAIN AND SALE DEED
(without covenant against grantor's acts)

THIS DEED, made as of the ____ day of _____, 2014 by VERIZON NEW YORK INC., a New York corporation having an office at 1095 Avenue of the Americas, New York, New York 10036 ("Grantor") to NY-1095 AVENUE OF THE AMERICAS, L.L.C., a Delaware limited liability company, having an address at 345 Park Avenue, 32nd Floor, New York, New York 10154 ("Grantee").

WITNESSETH, that Grantor, for and in consideration of Ten ($10.00) Dollars and other good and valuable consideration, the receipt of which is being hereby acknowledged, hereby grants and releases to Grantee:

The Unit known as the Sixth Floor Unit (the "Unit") in the buildings known as 1095 Avenue of the Americas Condominium (the "Condominium") and by the street numbers 1095 Avenue of the Americas and 126-128 West 42nd Street, County of New York, State of New York (the "Buildings"), and designated and described in that certain Declaration of Condominium (the "Declaration") dated as of September 9, 2005 made by Assignor pursuant to Article 9-B of the Real Property Law of the State of New York, establishing a plan for condominium ownership of the Buildings and the land (which land is more particularly described in Exhibit A annexed hereto) upon which the Buildings are situated, which Declaration was recorded in the Office of the City Register, New York County, on September 22, 2005, under CRFN 2005000530502 and designated as **Tax Lot 1002** in **Block 994** on the Tax Map of the City of New York for the Borough of Manhattan and on the Floor Plans of the Building, certified by Real Property Assessment Bureau, Surveying Division on the 15th day of September, 2005 and filed with the Office of the City Register, New York County, on the 22nd day of September, 2005 as Condominium Plan No. 1485, Map CRFN 2005000530503, together with an undivided 2.345% interest in the Common Elements (as such term is defined in the Declaration);

TOGETHER with and subject to the rights, obligations, easements, restrictions and other provisions of the Declaration and of the By-Laws (annexed as Exhibit D to the Declaration) of the Condominium, as the same may be amended from time to time by instruments recorded in the Office of the City Register, New York County applicable to the Principal Unit or the owner thereof, all of which rights, obligations, easements, restrictions and other provisions shall constitute covenants running with the land and shall bind any and all persons having at any time any interest in the Sixth Floor Unit (the "Unit") (said interest in the Common Elements, together with said rights, obligations, easements, restrictions and other provisions, may be referred to herein as the "Unit Common Interests", and which Unit and Unit Common Interests may be referred to herein as the "Unit Property");

TOGETHER with all appurtenances thereto and all of the estate and rights of the Grantor in and to the Unit Property;

TO HAVE AND TO HOLD the same unto the Grantee and the successors and assigns of the Grantee, forever.

GRANTEE, by accepting delivery of this Deed, accepts and ratifies the provisions of the Declaration and the By-Laws of the Condominium, as the same may be amended from time to time by instruments recorded in the Office of the City Register, New York County, as if such provisions were recited and stipulated at length herein and Grantee covenants and agrees to comply with all of the obligations of the owner of the Unit hereby conveyed contained therein.

AND Grantor covenants that the Unit does not constitute all or substantially all of the property of Grantor.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the improvement and will apply the same first for the purpose of paying the cost of the improvement before using any part of the total of the same for any other purpose.

Subject to the restrictions contained in this Deed, the Unit is intended to be used for any purposes and related uses permitted under the Declaration and the By-Laws, as each may be amended from time to time by instruments recorded in the Office of the City Register, New York County.

Wherever in this instrument any party shall be designated or referred to by name or general reference, such designation is intended to and shall have the same effect as if the words "successors and assigns" had been inserted after each and every such designation.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has duly executed this instrument as of the day and year first above written.

GRANTOR:

VERIZON NEW YORK INC.

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On the ___ day of _____ in the year 2014 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

Exhibit A
(to Form of Deed)

Legal Description of Land

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of Avenue of the Americas and the northerly side of West 41st Street;

RUNNING THENCE westerly along the northerly side of West 41st Street, 300 feet;

THENCE northerly parallel with the westerly side of Avenue of the Americas, 197 feet 6 inches to the southerly side of West 42nd Street;

THENCE easterly along the southerly side of West 42nd Street, 300 feet to the corner formed by the intersection of the southerly side of West 42nd Street and the westerly side of Avenue of the Americas;

THENCE southerly along the westerly side of Avenue of the Americas, 197 feet 6 inches to the point or place of BEGINNING.

EXHIBIT F

FORM OF NOTICE OF SALE

[Date]

1095 Avenue of the Americas Condominium
_____
_____

Re: Sale of Sixth Floor Unit at 1095 Avenue of the Americas Condominium

Gentlemen:

Reference is hereby made to the Declaration of Condominium for the 1095 Avenue of the Americas Condominium dated as of September 9, 2005, as amended to date (the "Declaration"). Except as expressly provided herein all capitalized terms used herein shall have the meanings set forth in the Declaration.

Enclosed is a copy of the deed for the conveyance of the aforesaid Unit.

Sincerely,

VERIZON NEW YORK INC.

By:_____
Name:
Title:

EXHIBIT G

FORM OF LEASE

EXECUTION VERSION

LEASE

between

NY-1095 AVENUE OF THE AMERICAS, L.L.C.,

as Landlord

- and -

VERIZON NEW YORK INC.,
as Tenant

Dated: _____, 2014

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EXHIBITS

LEASE AGREEMENT

LEASE, dated _____, 2014, between NY-1095 AVENUE OF THE AMERICAS, L.L.C., (FEIN # 36-4156801) a Delaware limited liability company, having an office at c/o Equity Office Management, L.L.C., Two North Riverside Plaza, Chicago, Illinois 60606 ("Landlord"), and VERIZON NEW YORK INC., (FEIN # 13-5275510) a New York Corporation, having an office at 1095 Avenue of the Americas, New York 10036 ("Tenant").

W I T N E S S E T H :

Pursuant to that certain Contract of Sale dated May 16, 2014 (the "Contract of Sale") between Landlord and Tenant, Landlord purchased from Tenant the Sixth Floor Unit (the "Sixth Floor Unit") of the Condominium (as each term is defined in the Declaration of Condominium to Establish a Plan for Condominium Ownership of the Premises Located at 1095 Avenue of the Americas and 126-128 West 42nd Street, New York, New York Pursuant to Article 9-B of the Real Property Law of the State of New York, which was recorded in the New York County Office of the Register of the City of New York on September 22, 2005, as CRFN 2005000530502 (said declaration and the By-Laws of the Condominium, as the same has been and may hereafter be amended from time to time, the "Declaration," and the land and buildings subject to such condominium regime, the "Land" and the "Building", respectively).

As a material inducement for Tenant to enter into the Contract of Sale, Landlord agreed to lease the Sixth Floor Unit to Tenant on the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the Contract and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

DEMISE, PREMISES, TERM, RENT

Section 1.

a) Landlord hereby leases to Tenant, and Tenant hereby hires from Landlord, the Sixth Floor Unit, for the term hereinafter stated, for the rents hereinafter reserved and upon and subject to the terms, conditions (including limitations, restrictions and reservations) and covenants hereinafter provided. Each party hereby expressly covenants and agrees to observe and perform all of the conditions and covenants herein contained on its part to be observed and performed.

b) The Demised Premises shall include any fixtures and equipment which were conveyed by Tenant to Landlord pursuant to the Contract of Sale, and the right to use the Limited Common Elements, as defined in the Declaration, which are appurtenant to the Sixth Floor Unit, and the right to use (to the same extent as Landlord) the General Common Elements, as defined in the Declaration, of the Building including, without limitation, elevators, lobby and truck docks.

c) The term of this lease (the "Term") shall commence on the date hereof (the "Commencement Date") and end on ____[1] , subject to extension in accordance with the provisions of Article 38 of this lease (the "Expiration Date") or on such earlier date upon which said Term shall expire or be cancelled or terminated pursuant to any of the conditions or covenants of this lease.

d) The rents reserved under this lease for the term hereof, except as hereinafter otherwise provided shall be and consist of:

i) the fixed annual base rent for the Demised Premises at a rate of $2,035,740 per annum; and

[1] Insert last day of the calendar month which occurs 18 months after the Closing Date.

ii) additional rent consisting of all such other sums of money as shall become due from and payable by Tenant to Landlord hereunder (for default in payment of which Landlord shall have the same remedies as for a default in payment of fixed rent).

e) Tenant shall pay base rent in equal monthly installments on the first day of each month to Landlord, at Landlord's office in New York, New York, or at such other place, or to such agent and at such place, as Landlord may designate by notice to Tenant, by check, subject to collection, or at Tenant's election, by electronic funds transfer, in lawful money of the United States of America.

f) Tenant shall pay the fixed rent and additional rent herein reserved promptly as and when the same shall become due and payable, without demand therefor in the case of fixed rent and without any abatement, deduction or setoff whatsoever except as expressly provided in this lease.

g) Fixed rent and additional rent for partial months will be prorated according to the number of days elapsed in such month.

ARTICLE 2

CERTAIN DEFINITIONS AND CONSTRUCTIONS

Section 2.

a) For the purposes of this lease and all agreements supplemental to this lease, and all communications between the parties with respect to this lease, unless the context otherwise requires:

i) The term "person" shall include an individual, corporation, partnership, association or other business entity.

ii) The term "agent" when used in reference to Landlord, Tenant or the Board of Managers shall include, without limitation, any employee or contractor of Landlord, Tenant or the Board of Managers (as the case may be).

iii) The term "Landlord" shall mean only the landlord herein named or mortgagee or successor landlord owning the Sixth Floor Unit at any given time.

iv) The term "Tenant" shall mean only the tenant herein named or any assignee or other successor in interest of tenant herein named.

v) The term "institution" shall mean a savings bank, a commercial bank or trust company (whether acting individually or in any fiduciary capacity), a savings and loan association, an insurance company, an educational institution, a state, municipal or similar public employees' welfare, pension or retirement fund or system, or a real estate investment trust, provided such entity, in each case, is not affiliated with Landlord. The term "institutional" shall be deemed to refer to an institution.

vi) The term "Legal Requirements," and words of like import, shall mean laws and ordinances of any or all of the Federal, state, city, and county governments and rules, regulations, orders and/or directives of any or all departments, subdivisions, bureaus, agencies or offices thereof, or of any other governmental, public or quasi-public authorities, having jurisdiction over the Building and/or the Demised Premises.

vii) The term "requirements of insurance bodies," and words of like import, shall mean rules, regulations, orders and other requirements of the New York Board of Fire Underwriters and/or the New York Fire Insurance Rating Organization and/or any other similar body performing the same or similar functions and having jurisdiction or cognizance of the Building and/or the Demised Premises.

viii) The term "repair" shall be deemed to include restoration and replacement as may be necessary to achieve and/or maintain good working order and condition. The terms "restore" and "rebuild" shall be deemed to mean restore or rebuild as nearly as may be practicable to the state or condition existing immediately before the fire, casualty, taking or other occurrence occasioning the restoration or rebuilding, unless otherwise expressly provided. The term "untenantable" shall be construed to include being inaccessible or not having reasonable access.

ix) Reference to "termination of this lease" includes expiration or earlier termination of the Term of the lease with respect to any Portion or cancellation of this lease pursuant to law or any of the provisions of this lease. Upon a termination of this lease with respect to any Portion, the Term and estate granted by this lease with respect to such Portion (but not with respect to any other Portion for which the Term has not so terminated) shall end at midnight of the date of termination as if such date were the date of expiration of the Term of this lease and neither party shall have any further obligation or liability to the other in respect of such Portion after such termination except as shall be expressly provided for in this lease, provided that, and, in any event, unless expressly otherwise provided in this lease, any liability for a payment which shall have accrued to or with respect to any period ending at the time of termination shall survive such termination.

x) The words "include," "including" and "such as" shall each be construed as if followed by the phrase "without being limited to." The words "herein," "hereof," "hereby," "hereunder" and words of similar import, shall be construed to refer to this lease as a whole and not to any particular Article or Section thereof unless expressly so stated. The rule of eiusdem generis shall not be applicable to limit a general statement following or referable to an enumeration of specific matters, to matters similar to the matters specifically mentioned.

xi) Words and phrases used in the singular shall be deemed to include the plural and vice versa, and nouns and pronouns used in any particular gender shall be deemed to include any other gender.

xii) All references in this lease to numbered Articles, numbered Sections and lettered Exhibits are references to Articles and Sections of this lease, and Exhibits annexed to (and thereby made part of) this lease, as the case may be, unless expressly otherwise designated in the context.

xiii) The term "Declaration" shall mean the Declaration and By-Laws of the Condominium, as the same may be amended at any time.

xiv) The term "Board of Managers" shall mean the persons responsible for the operation of the Building elected or appointed in accordance with the By-Laws included as part of the Declaration.

xv) The terms "General Common Elements" and "Limited Common Elements" shall have the meaning ascribed thereto in the Declaration.

xvi) The term "Managing Agent" shall mean any or all of the following: the managing agent employed by the Board of Managers for the operation of the Building, or by Landlord for the operation of the Demised Premises, or jointly by the Board of Managers and Landlord for the operation of the Building and the Demised Premises.

xvii) All other terms which are defined in the Declaration shall have the respective meanings ascribed thereto in the Declaration.

xviii) The term "Landlord's Steam Rate" shall mean the average rate per thousand pounds paid by Landlord to the public utility for all steam used in the Building and allocated to the Demised Premises for the calendar year, including all taxes, but without any profit to Landlord.

ARTICLE 3

USE

Section 3.

a) The Demised Premises may be used and occupied for general and executive offices for the conduct of any lawful and reputable business and such other uses as are normally incidental to such office use in first-class office buildings located in midtown Manhattan (including, without limitation, offices for Tenant's service representatives and operators, telephone equipment, storage, computer and other electronic data processing operations, dining facilities, kitchens, pantries, vending machines, meeting rooms and all other business facilities which Tenant reasonably considers necessary or desirable in the conduct of its business) and are not contrary to any of the provisions of this lease. Tenant shall not use, or permit the use of, the

Demised Premises or any part thereof for any other purpose, except as otherwise expressly provided in this lease.

b) Tenant shall not suffer or permit the Demised Premises or any part thereof to be used in any manner, or anything to be done therein, or suffer or permit anything to be brought into or kept therein, which would in any way (i) violate any of the provisions of the Declaration or of any of the provisions (of which Tenant shall have received actual notice and which shall not materially adversely affect Tenant's interest under this lease) of any lease or mortgage to which this lease is then subordinate, (ii) violate any Legal Requirements (subject to the right to contest such requirements as provided in Article 9), (iii) make void or voidable, or make it impossible or extraordinarily difficult to obtain New York standard form fire, with extended coverage, liability, elevator, boiler or other insurance customarily carried by prudent operators of comparable office buildings in midtown Manhattan or required to be carried by the Declaration, (iv) cause structural injury to the Building or any part thereof, (v) constitute a public or private nuisance, (vi) impair the appearance, character or reputation of the Building, or (vii) violate the certificate of occupancy that is in effect for the Demised Premises.

ARTICLE 4

CONDITION OF DEMISED PREMISES

Section 4.

a) Tenant acknowledges that Tenant was the owner of the Sixth Floor Unit immediately prior to the execution and delivery of the lease and is the current occupant of the Demised Premises and fully familiar with the present condition of the Demised Premises and shall accept possession of the Demised Premises "as is" on the date hereof.

b) Notwithstanding the foregoing, Tenant may install an additional safety or security system (i.e., a key system or otherwise), to control access to the Demised Premises. Tenant shall provide Landlord, from time to time, with the keys to the Demised Premises (or with the appropriate means to access the Demised Premises using Tenant's electronic security systems).

ARTICLE 5

TAXES

Section 5.

a) As used herein, "Taxes" shall mean the real property taxes and assessments that are imposed upon the Sixth Floor Unit as a separate tax lot or lots (including interest and penalties thereon), any assessments for any business improvement district and any impositions (including water, water meter and sewer rents, rates and charges, license and permit fees and any other governmental levies, fees, rents, assessments, taxes or charges) imposed by any governmental authority on the Sixth Floor Unit.

b) Tenant shall pay all Taxes attributable to the Term, and Landlord shall have no responsibility therefor. Any Taxes attributable to periods prior to or after the end of the Term shall be equitably apportioned between Landlord and Tenant. Tenant shall be entitled to all refunds for Taxes attributable to periods within the Term. Landlord shall not settle or compromise any proceedings for reductions of Taxes with respect to periods within the Term without the prior written approval of Tenant.

c) Landlord shall pay when due (or reimburse Tenant for such sums paid by Tenant) all commercial rent and occupancy taxes and any other payments payable by a tenant on account of the base rent payable hereunder exceeding $1.00 per annum, if any.

d) The provisions of this Article 5 shall survive the expiration or sooner termination of this lease.

ARTICLE 6

OPERATING EXPENSES

Section 6.

a) Tenant shall pay all Unit Expenses and Common Expenses which are attributable or allocable to the Demised Premises during the Term and Landlord shall have no responsibility therefor. Any Unit Expenses and Common Expenses attributable to periods prior to or after the

end of the Term shall be equitably apportioned between Landlord and Tenant. Tenant shall be entitled to all refunds for Unit Expenses and Common Expenses attributable to periods within the Term.

b) The provisions of this Article 6 shall survive the expiration or sooner termination of this lease

ARTICLE 7

SUPERIOR LEASES AND MORTGAGES AND CONDOMINIUM DECLARATION

Section 7.

a) Subject to the conditions provided herein, this lease, and all rights of Tenant hereunder, are and shall be subject and subordinate in all respects to all institutional mortgages, ground leases, overriding leases and underlying leases of the Demised Premises now or hereafter affecting the Demised Premises and/or any of such leases, and to all renewals, modifications, replacements and extensions of such leases and such mortgages and any spreaders and consolidations of such mortgages. In addition, this lease and all rights of Tenant hereunder, are and shall be subject and subordinate in all respects to the Declaration and By-Laws, as the same may be amended from time to time and current or future rules and regulations promulgated thereunder (provided that any such amendment or future rule or regulation shall not materially adversely affect Tenant financially or otherwise materially adversely affect any right or benefit granted to Tenant under this lease and shall not be enforced in a manner that discriminates against Tenant), and to the rights of the Board of Managers. In the event of any conflict between the provisions of this lease and those contained in the Declaration and By-Laws, the Declaration and By-Laws will prevail. This Section shall be self-operative and no further instrument of subordination shall be required. In confirmation of such subordination, Tenant shall promptly execute and deliver an instrument, in recordable form if so specified, that Landlord, the Board of Managers, the lessor of any such institutional lease or the holder of any such institutional mortgage or any of their respective successors in interest may request to evidence such subordination provided that Landlord furnishes to Tenant a non-disturbance agreement from the

Board of Managers or such lessor or mortgagee, in Tenant's favor, reasonably acceptable to Landlord, Tenant and such other parties.

b) If the Board of Managers, a superior lessor or a superior mortgagee shall succeed to the rights of Landlord under this lease, whether through possession or foreclosure action or delivery of a new lease or a deed, then this lease shall not automatically terminate by reason of such occurrence, and Tenant shall attorn to and recognize such party so succeeding to Landlord's rights (hereinafter sometimes called the "Successor Landlord") as Tenant's landlord under this lease, and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment. Upon such attornment this lease shall continue in full force and effect as, or as if it were, a direct lease between the Successor Landlord and Tenant upon all the same terms, conditions and covenants as are then set forth in this lease and shall be applicable after such attornment, except that (as to all parties other than the Board of Managers, which shall be governed by Section 19.4 of the Declaration) the Successor Landlord (provided it is not an affiliate of Landlord) shall not:

i) be liable for any previous act or omission of Landlord under this lease, except that Successor Landlord shall, from and after the date of its succession, fully perform all the obligations of the Landlord hereunder (including, without limitation, all services, repairs, maintenance and restoration obligations hereunder) notwithstanding the fact that any prior landlord hereunder may have failed to perform the same (it being agreed that Successor Landlord shall promptly and diligently cure all such defaults);

ii) be subject to any offset not specifically provided for in this lease, or to any offset which shall have theretofore accrued to Tenant against Landlord and which is not taken within a reasonable time after notice to Tenant of such accrual;

iii) be bound by any modification of this lease, not expressly provided for in this lease, which is made subsequent to the effective date of the subordination of this lease to such superior interest or by any previous prepayment of more than one month's fixed rent, unless such modification or prepayment shall have been expressly approved in writing by the Board of Managers, the lessor of the superior lease, the holder of the superior mortgage, or the holder of a superior mortgage which preceded or was replaced by or was or is superior in lien to the superior

mortgage (as the case may be), through or by reason of which the Successor Landlord shall have succeeded to the rights of Landlord under this lease; or

iv) be bound, in case of damage or destruction, or the taking by power of eminent domain, of the Demised Premises or a part thereof, which render the Demised Premises or any part thereof untenantable, to make repairs or restoration which shall require an expenditure in excess of the net proceeds of insurance, if any, or the net proceeds of condemnation (as the case may be), which are actually received by the Successor Landlord and retained for such repairs or restoration by the Successor Landlord or a depositary pursuant to the terms of a relevant superior lease or superior mortgage.

c) Landlord represents that as of the date hereof there are no superior lessors and there are no superior mortgagees other than Metropolitan Life Insurance Company, as administrative agent ("Metropolitan Life"). Tenant acknowledge that the acceptance by Tenant at the closing under the Contract of Sale of a subordination, non-disturbance and attornment agreement countersigned and acknowledged by Metropolitan Life simultaneously with the execution of the parties of this Lease satisfies all requirements of Landlord to obtain a subordination, non-disturbance and attornment agreement with respect to the superior mortgage held by Metropolitan Life. This Lease shall only be subordinate to any future superior mortgages or superior leases if the holder thereof delivers a subordination, non-disturbance and attornment agreement in form and substance substantially similar to that delivered by Metropolitan Life or otherwise in form and substance reasonably acceptable to the parties.

ARTICLE 8

ASSIGNMENT, MORTGAGING, SUBLETTING

Section 8.

a) Neither this lease, nor the term and estate hereby granted, nor any part hereof or thereof, nor the interest of Tenant in any sublease or the rentals thereunder, shall be assigned, mortgaged, pledged, hypothecated, encumbered or transferred, whether voluntarily, involuntarily, or by operation of law or otherwise, and neither the Demised Premises, nor any part thereof, shall be encumbered in any manner by reason of any act or omission on the part of

Tenant or anyone claiming under or through Tenant or shall be sublet, or be used or occupied or permitted to be used or occupied, by anyone other than Tenant or for any purpose other than as permitted by this lease, without the prior written consent of Landlord in every case, except as expressly otherwise provided in this Article 8.

b) Tenant may, without Landlord's consent:

i) Assign this lease to a corporation or other business entity (herein sometimes called a "successor corporation") into or with which Tenant shall be merged, or consolidated, or to which Tenant's local telecommunications network located in Manhattan may be transferred, provided that the successor corporation shall have assumed all of the obligations and liabilities of Tenant under this lease, by operation of law or appropriate instruments of merger, consolidation or transfer.

ii) Assign this lease or sublet any part or parts of the Demised Premises to a corporation or other business entity which shall control, be controlled by or be under common control with Tenant (herein called a "related corporation"), to use the Demised Premises for any of the purposes permitted to Tenant; provided, Tenant, at the time of any such assignment, shall provide Landlord with a certificate, executed by an officer of Tenant, stating that the related corporation to which Tenant is so assigning Tenant's interest in this lease constitutes a related corporation. As used herein, in defining a related corporation, "Control" or "control" shall mean ownership of 25% or more of the outstanding voting stock of a corporation or other equity interest if not a corporation and the possession of power to direct or cause the direction of the management and policy of such corporation or other entity, whether through the ownership of voting securities, by statute or according to the provisions of a contract.

iii) Permit any (A) related corporation of Tenant or any joint venture or other business entity of which Tenant is a joint venturer or participant with at least a 25% interest, (B) party that provides business services to Tenant, such related corporation or other entity or (C) any governmental agency or regulatory body having jurisdiction over Tenant, to each use the Demised Premises for any of the purposes permitted to Tenant. Each such party shall use the Demised Premises in conformity with all applicable provisions of this lease.

c) All subleases shall be expressly subject to all of the obligations of Tenant under this lease and under the Declaration and the further condition and restriction that the sublease shall not be assigned, encumbered or otherwise transferred, or the subleased premises further sublet by the sublessee, in whole or in part, or any part thereof suffered or permitted by the sublessee to be used or occupied by others (except successor and related corporations), without the prior written consent of Landlord in each instance.

d) Tenant shall furnish Landlord with a counterpart (which may be a conformed or reproduced copy) of each written sublease made hereunder within ten (10) days after the date of its execution other than informal or oral occupancy agreements with related corporations or such other parties referenced in paragraph (b)(iii) above. Tenant shall remain fully liable for the performance of all of Tenant's obligations hereunder notwithstanding any licensing or subletting provided for herein, and without limiting the generality of the foregoing, shall remain fully responsible and liable to Landlord for all acts and omissions of any licensee or subtenant which shall be in violation of any of the obligations of this lease and any such violation shall be deemed to be a violation by Tenant.

e) Notwithstanding anything to the contrary hereinabove set forth, no transfer by operation of law or other assignment of this lease shall be binding upon Landlord unless the assignee shall execute and deliver to Landlord an agreement, whereby such assignee agrees unconditionally to be bound by and to perform all of the obligations of Tenant hereunder and further expressly agrees that notwithstanding such assignment the provisions of this Article 8 shall continue to be binding upon such assignee with respect to all future assignments and transfers. In case of an assignment by merger or consolidation, a true copy of the instrument of merger or consolidation containing the successor corporation's assumption of Tenant's obligations and liabilities, effectively assuming Tenant's obligations and liabilities under this lease, shall be acceptable to Landlord in lieu of the agreement mentioned in the preceding sentence.

f) Notwithstanding any assignment and assumption by the assignee of the obligations of Tenant hereunder, Tenant herein named shall remain liable jointly and severally (as a primary obligor) with its assignee and all subsequent assignees for the performance of

Tenant's obligations hereunder and, without limiting the generality of the foregoing, shall remain fully and directly responsible and liable to Landlord for all acts and omissions on the part of any assignee subsequent to it in violation of any of the obligations of this lease. Landlord will give Tenant copies of all notices of default it gives to Tenant's assignee or any subsequent assignee by mailing the notice to Tenant's last known address.

ARTICLE 9

COMPLIANCE WITH LAW AND LEGAL REQUIREMENTS

Section 9.

a) Tenant, at Tenant's expense, shall comply with only those Legal Requirements that (i) result from the performance of Tenant's Work during the Term, (ii) result from the specific nature or type of business operated by Tenant (or any other person claiming by, through or under Tenant) in the Demised Premises as opposed to general office use, and (iii) result from Tenant's negligent act or omission, but such compliance shall only be required if the failure to comply with Legal Requirements resulting from items (i) through (iii) above would pose an immediate risk to life or safety or a governmental authority is actively enforcing such compliance. Tenant shall give prompt notice to Landlord and to the Board of Managers of any notice it receives of the violation of any Legal Requirement affecting the Demised Premises or the Building and Tenant, at Tenant's expense, may contest the validity or the applicability thereof to the Demised Premises by appropriate proceedings prosecuted diligently and in good faith, provided that Landlord and/or the Board of Managers shall not have received notice from a governmental authority that such authority is commencing a criminal enforcement action against Landlord or the Board of Managers, which the contest will not stay. Tenant shall defend, indemnify and hold harmless Landlord and/or the Board of Managers against all liability, loss or damage which Landlord or the Board of Managers, as the case may be, shall suffer by reason of such noncompliance (where compliance is required above) or contest, including reasonable attorney's fees and other expenses reasonably incurred by Landlord and/or the Board of Managers. Tenant shall not be required to comply with any Legal Requirement other than as expressly provided in clauses (i) through (iii) above.

b) Tenant shall cooperate with Landlord, the Board of Managers and the Managing Agent in the operation, maintenance and coordination of any and all health, fire safety or other similar programs or regulations reasonably established by Landlord or the Board of Managers whether or not required by any law or requirement of a public authority, including without limitation the designation by Tenant of floor or space fire wardens, fire safety inspectors, and any other personnel reasonably required by Landlord or the Board of Managers for the supervision and enforcement of such health, fire safety or other similar regulations.

c) Notwithstanding any other provision of this lease, nothing herein shall obligate Tenant to cure any violations or comply with any laws which Tenant, as Seller, under the Contract of Sale is not obligated to cure or comply with thereunder.

ARTICLE 10

INSURANCE

Section 10.

a) Tenant shall not violate, or permit the violation of, any condition imposed by the property insurance policy then issued for office buildings in the Borough of Manhattan, City of New York which applies to the Building, nor commit or permit any violation of the policies of insurance carried by the Board of Managers pursuant to the Declaration or the Landlord, and shall not do, or permit anything to be done, or keep or permit anything to be kept in the Demised Premises which could result in the termination of any of such policies, would increase the property or other casualty insurance rate on the Building or the property therein over the rate which would otherwise then be in effect or which would result in insurance companies of good standing refusing to insure the Building or any of such property in amounts reasonably satisfactory to Landlord and the Board of Managers.

b) Tenant shall, at its expense, maintain or cause to be maintained (1) Commercial General Liability insurance in respect of the Premises, protecting Landlord and Tenant, with limits of not less than $5,000,000 each occurrence for bodily injury and property damage and $10,000,000 in excess liability coverage, (2) All Risk Property/Business Interruption Insurance, including flood and earthquake (with customary sublimits), written at replacement cost value and

with a replacement cost endorsement covering all of Tenant's Property and any Alterations made by Tenant, in either case to the extent insurable under the available standard forms of "all-risk" insurance policies, in an amount equal to one hundred percent (100%) of the replacement value thereof (subject, however, at Tenant's option, to whatever deductible Tenant then maintains) and (3) Automobile Liability for Bodily Injury and Property Damage covering all owned, non-owned and hired vehicles in an amount of not less than $2,000,000 Combined Single Limit.

c) The policy of insurance to be maintained by Tenant under Section 10(b)(1) shall name the Board of Managers, Landlord, Landlord's mortgagee and manager, and their respective employees, partners, members, managers, shareholders, officers, directors, trustees, agents, successors and assigns as an additional insured. The Commercial General Liability policy of insurance shall contain a standard severability of interest clause.

d) The policies of insurance to be maintained by Tenant shall be issued by a company or companies of recognized responsibility and rated in Best's Insurance Guide, or any successor thereto, as having a general policyholder rating of A- and a financial rating of at least VII (it being understood that if such ratings are no longer issued, then such insurer's financial integrity shall conform to the standards that constitute such ratings from Best's Insurance Guide as of the date hereof). Tenant shall procure and pay for renewals of such insurance to be maintained by it from time to time before the expiration thereof, and shall deliver to Landlord certificates of insurance upon the execution of this lease and when such policies are renewed.

e) Each party shall look first to any insurance in its favor before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent permitted by law, Landlord and Tenant each hereby releases and waives all right of recovery against the other or anyone claiming through or under each of them by way of subrogation or otherwise. Each party shall obtain a waiver of subrogation from its insurance carriers with respect to the preceding sentence.

f) At all times during the Term of this lease, Landlord shall insure, or cause the Board of Managers to insure, the Building under standard form all risk property policies of insurance issued by insurers meeting the standards set forth in Section 10(g), in an amount equal to the full replacement cost thereof (not including, however, foundations, excavations and

footings). The term "Building" shall include for the purposes of the foregoing policies, the Common Elements, the Limited Common Elements, the Building and all fixtures, equipment and appurtenances constituting a part thereof. The term "Building" shall not include any leasehold improvements and any item of Tenant's Property described in Article 13 as removable and which may be removed by Tenant at the expiration or earlier termination of the Term of this lease or like property of other tenants described in similar provisions of their leases.

g) All insurance policies required to be carried by either party or the Board of Managers hereunder shall be maintained with solvent insurance companies of recognized standing and licensed to do business in the State of New York; provided, however, that the original named Tenant and Landlord's captive insurer may "self insure" with respect to any insurance required to be carried hereunder by Tenant and Landlord. Any such program of self insurance shall be deemed to contain all of the terms and conditions applicable to the requirements for such party's insurance contained in this Article 10. In addition, with respect to any claims which may result from incidents occurring during the Term of this lease, the insurance provided by such program of self insurance shall survive the expiration or earlier termination of this lease to the same extent as the insurance required would survive. Either party or the Board of Managers may, at its option, effect any of the insurance coverages which may be required of it under this lease by a blanket policy or policies which also cover other properties owned or leased by said party.

ARTICLE 11

RULES AND REGULATIONS AND SECURITY SYSTEM

Section 11.

a) Tenant and its employees and agents shall faithfully observe and comply with the Rules and Regulations as adopted by the Board of Managers ("Rules and Regulations") which do not unreasonably or materially affect the conduct of permitted business in the Demised Premises; provided, however, that in case of any conflict or inconsistency between the provisions of this lease and any of the Rules and Regulations as originally promulgated or as changed, the provisions of this lease shall control.

b) Except as hereinafter provided, nothing in this lease contained shall be construed to impose upon Landlord any duty or obligation to Tenant to enforce the Rules and Regulations or the terms, covenants or conditions in any other lease, as against any other tenant, and Landlord shall not be liable to Tenant for violation of the same by any other tenant or its employees, agents or visitors; provided, however, that Landlord shall (i) not discriminate against Tenant in the enforcement of said Rules and Regulations, and (ii) make reasonable efforts to enforce the rules and regulations against other tenants and occupants if Tenant is being materially and adversely affected by reason of any breach thereof.

c) Tenant's right to dispute the reasonableness of any change in the Rules and Regulations or any claim by Landlord that Tenant is violating any of the Rules and Regulations shall be deemed waived unless asserted by service of notice of objection upon Landlord within three (3) months after Tenant receives notice from Landlord of a change in the Rules and Regulations or that Tenant is violating any of the Rules and Regulations.

d) Landlord shall not unreasonably withhold from Tenant any approval provided for in the Rules and Regulations and shall exercise its judgment reasonably and in good faith in any instance provided for the exercise of its judgment in the Rules and Regulations.

e) Landlord and/or the Board of Managers shall have the right to institute and maintain a security system and other security procedures and equipment ("Security System") for the protection of the Demised Premises against intruders or unauthorized visitors and other security risks. Tenant shall reasonably cooperate with the implementation of any such System. Landlord shall reasonably cooperate with Tenant to ensure that Tenant's employees and guests have access to the Premises under such system by timely issuing card keys and taking other reasonable measures.

f) Landlord and the Board of Managers shall have the right to reasonably regulate, monitor and otherwise control deliveries to the Demised Premises, including, without limitation, by establishment of an area ("Delivery Area") to be provided by Landlord or the Board of Managers in the Building for entry and departure of all messengers and delivery personnel. The Delivery Area may be located in any space designated by Landlord or the Board of Managers in the ground floor lobby or elsewhere readily accessible thereto. Landlord shall give notice to

Tenant of any rules or regulations promulgated to implement this Subsection, which rules and regulations shall be subject to the provisions of this Article 11.

g) Landlord or the Board of Managers may require that all deliveries for Tenant be left in the Delivery Area and picked up by Tenant's employees and Landlord may screen all visitors to the Demised Premises by stopping them at the reception desk in the Building Lobby, asking them to identify themselves and barring them from proceeding until authorized by Tenant's designee. Landlord or the Board of Managers will not be liable for Tenant's losses incurred because the service failed to avoid a loss or injury.

ARTICLE 12

TENANT'S WORK

Section 12.

a) Except as otherwise provided in this Article 12, Tenant shall not make any alterations, additions, installations, substitutions, improvements and decorations (hereinafter collectively called "Tenant's Work") without Landlord's prior consent, such consent not to be unreasonably withheld, conditioned or delayed.

b) Tenant shall not be required to obtain Landlord's consent for Basic Tenant's Work. The term "Basic Tenant's Work" shall mean any Tenant's Work that (i) does not affect the exterior (including the appearance of) the Building, (ii) does not affect adversely any part of the Building other than the Demised Premises (other than to a de minimis extent and provided Tenant complies with its obligations pursuant to Section 12(c) below), except that the foregoing shall not apply to the Verizon Units (as such term is defined in the Declaration) while the same is owned by Tenant or an affiliate of Tenant, (iii) does not require any alterations, installations, improvements, additions or other physical changes to be performed in or made to any portion of the Building other than the Demised Premises, (iv) does not adversely affect the proper functioning of any Building system (other than to a de minimis extent), (v) does not adversely affect the structure of the Building, and (vi) does not violate or render invalid the certificate of occupancy for the Building or any part thereof (any Tenant's Work that does not constitute Basic Tenant's Work shall be "Material Tenant's Work").

c) Notwithstanding the foregoing, Tenant shall have the right to demolish the Demised Premises in whole or part without first obtaining Landlord's consent; provided, however, Tenant must perform, at Tenant's sole cost and expense, the work described on Exhibit B hereto prior to the Expiration Date in compliance with all applicable laws and requirements of insurance bodies and in good and workmanlike manner, and otherwise in accordance with the terms hereof.

d) i) Before proceeding with any Material Tenant's Work, Tenant shall submit to Landlord plans and specifications for the work to be done, for Landlord's approval, which approval will not be unreasonably withheld, conditioned or delayed. Subject to Article 30, if any such Tenant's Work referred to in this Article 12 shall require approval by, or notice to, a superior lessor or a superior mortgagee, Tenant shall not proceed until such approval has been received or such notice has been given, as the case may be.

ii) In performing the work involved in making any such Tenant's Work, Tenant shall be bound by and observe all of the conditions and covenants contained in the following Sections of this Article 12.

e) Tenant, at its expense, shall obtain all necessary permits for the commencement and prosecution of Tenant's Work and for final approval thereof upon completion, and shall cause Tenant's Work to be performed in compliance therewith and with all applicable laws and requirements of insurance bodies, and in good and workmanlike manner. Tenant's Work shall be performed in such manner as not unreasonably to interfere with or to delay, or to impose any additional expense upon Landlord or the Board of Managers (unless Tenant agrees to pay the additional expense) in the construction, maintenance or operation of the Demised Premises or the Building, and so as to maintain harmonious labor relations in the Demised Premises and the Building, and Landlord shall cooperate with Tenant in Tenant's attempts to obtain all requisite consents and approvals (including procuring an ACP-5 certificate for the Demised Premises) and to maintain harmonious labor relations in the Demised Premises and the Building and any out-of-pocket costs incurred by Landlord in connection with such cooperation shall be paid by Tenant. Throughout the performance of Tenant's Work, Tenant, at its expense, shall carry, or cause to be carried, the insurance required under paragraph (h) below. Tenant shall furnish Landlord with

reasonably satisfactory evidence that such insurance is in effect at or before the commencement of Tenant's Work and, on request, at reasonable intervals thereafter during the continuance of Tenant's Work. The maintenance of such insurance shall not release Tenant of any of its obligations under Section 20(b).

f) Tenant agrees that any performance of Tenant's Work shall comply with Section 17.1(H) of the Declaration.

g) Tenant, at its expense, and with diligence and dispatch, shall procure the cancellation or discharge of all notices of violation resulting from or otherwise caused by Tenant's Work which shall be issued by the Department of Buildings or any other public authority having or asserting jurisdiction. Tenant shall defend, indemnify and save harmless Landlord and the Board of Managers against any and all mechanic's and other liens filed in connection with Tenant's Work, including the liens of any conditional sales of, or security instruments upon, any materials, fixtures or articles so installed in and constituting part of the Demised Premises and against all reasonable costs, expenses and liabilities incurred in connection with any such lien or security instrument or any action or proceeding brought thereon. Tenant, at its expense, shall procure the satisfaction or discharge, by payment, bonding or otherwise, of all such liens within sixty (60) days after Landlord makes written demand therefor.

h) i) Throughout the performance of any Material Tenant's Work, Tenant shall maintain, or cause to be maintained:

(A) Workmen's Compensation insurance coverage in statutory limits for all eligible workmen engaged in Tenant's Work; and

(B) Commercial General Liability insurance, with limits of not less than $5,000,000 for each occurrence for bodily injury and property damage and $10,000,000 in excess liability coverage for death and property damage arising from the Material Tenant's Work. Such coverage shall be written on an occurrence form, with a standard severability of interest clause, with blanket contractual liability coverage for Tenant's insurable indemnity obligations to Landlord, the Board of Managers and their employees

under this lease; the policy shall name the Landlord, the Board of Managers, the Building manager and any other party reasonably designated by Landlord, and their respective employees, partners, members, managers, shareholders, officers, directors, trustees and agents, as additional insureds.

i) Tenant shall submit to Landlord, before commencement of any Tenant's Work in or about the Demised Premises, certificates of such Workmen's Compensation, Public Liability and Builder's Risk insurance.

ii) The original named Tenant may self insure with respect to any insurance required to be carried hereunder if legally permitted to do so.

i) Neither Landlord nor the Managing Agent may charge for the general supervision and management of Tenant's Work but Tenant may be charged for any reasonable out-of-pocket expense incurred by Landlord or the Managing Agent to coordinate work outside of the Building's normal operating hours or to coordinate work on Building systems or on Common Elements outside of the Demised Premises. In addition, Tenant shall pay to Landlord within thirty (30) days upon demand, as additional rent, Landlord's reasonable out-of-pocket costs and expenses for the fees of an architect or engineer employed by Landlord, the Board of Managers or any superior lessor or superior mortgagee for such purpose for (i) reviewing said plans and specifications and (ii) inspecting Material Tenant's Work to determine whether the same are being performed in accordance with the approved plans and specifications.

j) Without limiting Section 41(c), it is acknowledged that this Article 12 does not apply to work done by Tenant to the Verizon Units in accordance with the terms of the Declaration and in its capacity as Owner or Occupant of the Verizon Units (as such terms are defined in the Declaration).

ARTICLE 13

TENANT'S PROPERTY

Section 13.

a) Any fixtures, equipment, improvements and appurtenances attached to or built into the Demised Premises which were conveyed by Tenant to Landlord pursuant to the Contract of Sale shall be and remain a part of the Demised Premises, shall be deemed the property of Landlord and shall not be removed by Tenant, except in connection with further Tenant Work and except as hereinafter in this Article expressly provided.

b) All improvements, furniture, fixtures, equipment and other personal property used in Tenant's business (as opposed to operation of the Improvements (as defined in the Contract of Sale)) including, for avoidance of doubt, all art work located throughout the Demised Premises and the property described on Exhibit E attached to the Contract of Sale (all of which are herein called "Tenant's Property") shall be and shall remain the property of Tenant and any of Tenant's Property may be removed by Tenant at any time during the Term of this lease. Tenant shall have no obligation whatsoever to repair or pay any cost of repairing any damage to the Demised Premises resulting from such removal, except to the extent such damage affects the structural elements of the Building or any building systems (excluding improvements, equipment and other property which distribute the building systems within the Demised Premises or which will otherwise be replaced by Landlord). Any items of Tenant's Property (except money, securities and other like valuables) which shall remain in any portion of the Demised Premises after the applicable Expiration Date, or after a period of fifteen (15) days following an earlier termination date, may, at the option of the Landlord be deemed to have been abandoned, and in such case either may be retained by Landlord as its property or may be disposed of, without accountability, in such manner as Landlord may see fit at Landlord's cost.

ARTICLE 14

REPAIRS AND MAINTENANCE

Section 14.

a) Tenant shall take good care of the Demised Premises and shall, at its expense, promptly make all repairs in and about the Demised Premises and the Building to the extent required by reason of (i) the performance or existence of Tenant's Work, (ii) the installation, use or operation of Tenant's Property in the Demised Premises, (iii) the moving of Tenant's Property in or out of the Building or (iv) the misuse or neglect of Tenant or any of its employees, agents or contractors; provided, that Tenant's repair obligation shall only apply to the extent that the failure to make repairs resulting from (i) through (iv) above shall (A) have an adverse effect on the Building's structure or (B) have an adverse effect on (x) Building Systems or (y) the health or safety of any occupant of or visitor to the Building.

b) In undertaking any repairs, any testing, adjusting or balancing of any Building system, or performing any alterations, additions, improvements or other work in the Demised Premises or in the Building or in exercising any right of access into the Demised Premises, Landlord shall: (i) perform such activity diligently and in a manner and at a time or times which will minimize, to the extent reasonably practicable (but in no event shall Landlord be obligated to use overtime labor unless a service or access to the Demised Premises is adversely affected), (x) interference with Tenant's use and occupancy of the Demised Premises and (y) the duration of such access into the Demised Premises; (ii) take reasonable care to safeguard the Demised Premises and the property of Tenant; (iii) promptly repair any damage caused by it; and (iv) upon completion of such activity, restore, to the extent reasonably practicable, the portion of the Demised Premises that is the subject of such activity to substantially the condition existing before such activity. Notwithstanding anything herein to the contrary, in the event that Landlord and its agents, representatives, contractors and employees desire to enter the Demised Premises in order to perform work on portions of the Building other than the Demised Premises, then Landlord shall have the right to enter the Demised Premises in such case only if it is, in Landlord's reasonable judgment, necessary to enter the Demised Premises in order to perform

such work. In the event of any conflict between the provisions of this Section 14(b) and the other provisions of this lease, this Section 14(b) shall control.

c) Tenant shall not be required to make repairs to the Common Elements unless such repairs are attributable to the negligence or willful misconduct of Tenant, its employees, agents, invitees or contractors.

d) Landlord, at its expense, shall keep and maintain, or cause the Board of Managers to keep and maintain the Building and its fixtures, appurtenances, systems and facilities serving the Demised Premises, in good working order, condition and repair, structural or otherwise, and shall promptly make, or cause the Board of Managers to make, all repairs, ordinary or extraordinary, structural or otherwise, interior and exterior, and all replacements as and when needed in or about the Building or the Demised Premises in accordance with the standards of comparable office buildings in midtown Manhattan, except for those repairs for which Tenant is responsible pursuant to any other provisions of this lease.

e) Nothing in this Article 14 shall obligate Tenant to perform any repairs or maintenance to the Demised Premises which Tenant, as Seller, under the Contract of Sale, is not obligated to perform thereunder.

f) Tenant agrees that it shall reimburse Landlord for Landlord's reasonable out-of-pocket expenses, if any, incurred as a result of Tenant's breach of its obligations under this Article 14.

ARTICLE 15

ELECTRICITY

Section 15.

a) Subject to the provisions of this Article, Tenant shall furnish the electricity as currently provided in the Demised Premises. Throughout the Term, Tenant shall pay all electrical charges attributable to the Demised Premises.

b) All additional risers or other electrical conductors or equipment required to provide any increase in electricity service to the Demised Premises requested by Tenant shall be provided by Landlord and the reasonable cost thereof shall be paid by Tenant within thirty (30) days after demand therefor, provided Landlord gives Tenant a copy of the contractor's requisition in connection therewith. Tenant may distribute the available power in the Demised Premises as Tenant requires. Landlord shall not take any action nor permit another tenant in the Building to take any action which would diminish the capacity of the electrical risers and other electrical wiring installations serving the Premises below the capacity required pursuant to Section 15(a). Nothing contained herein expands the Demised Premises or otherwise grants to Tenant rights to use portions of the Building that are not otherwise demised to Tenant hereunder.

c) Landlord shall not be liable to Tenant in any way for any failure or defect in the supply or character of electricity furnished to the Demised Premises by reason of any requirements, act or omission of the public utility serving the Building with electricity or for any reason not attributable to the Board of Managers. Tenant shall furnish and install, at its expense, all original and replacement lighting tubes, lamps, bulbs and ballasts required in the Demised Premises.

d) If Tenant requires additional electrical capacity during the Term and the same is available taking into account other present and reasonably anticipated future requirements therefor, as reasonably determined by Landlord, the same shall be made available, at Tenant's sole cost and expense, to Tenant up to Tenant's pro rata share of such excess capacity.

ARTICLE 16

HEAT, VENTILATION AND AIR-CONDITIONING

Section 16.

a) Tenant, at its expense, shall provide all heating, ventilation and air-conditioning systems (HVAC Systems) required by the Demised Premises.

b) Tenant, at its expense, shall have the right to install its own independent or supplemental heating, ventilation and air conditioning units ("Tenant's HVAC Units") to be

furnished and installed by Tenant in the Demised Premises as part of Tenant's Work and to be operated and maintained by Tenant at its expense. Tenant may, at its expense, connect machinery and equipment of Tenant's HVAC Units to the Building air supply and return systems, condenser water supply and return and steam supply and condensate return lines at such locations, by such means and routing and otherwise in such manner as Landlord shall designate or approve. Tenant shall furnish and operate and maintain, at its expense, the pumps required to draw and return the condenser water required for its HVAC Units. Landlord will supply condenser water 24 hours per day, 365 days per year.

ARTICLE 17

LANDLORD'S OTHER SERVICES

Section 17.

a) Landlord, at its expense, shall provide or cause the Board of Managers to provide public elevator service, passenger and freight, by all elevators serving the Demised Premises and access to the loading platform when required. Landlord shall not be obligated to furnish an operator for any automatic elevator and shall have no liability to Tenant for discontinuing the service of any operator theretofore furnished. If Tenant shall require after hours service of freight elevators or loading platform, Tenant shall give Landlord email or telefax notice thereof before 2:00 p.m. of the day on which, or of the Friday preceding the weekend during which, such after hours service is required and if, in Landlord's reasonable judgment, such after hours service will require service or attention by Landlord's, the Board of Managers' or the Managing Agent's personnel at actual out-of-pocket added cost to any thereof, Tenant shall pay the added personnel cost of such service or attention. Landlord will use commercially reasonable efforts to accommodate Tenant's late requests for service.

b) Tenant shall, at its expense, provide cleaning services to the Demised Premises. If Tenant shall decide to use a contractor to provide such cleaning service, such contractor must first be reasonably approved by Landlord, subject to such rules and regulations as Landlord may reasonably impose for the proper operation and maintenance of the Demised Premises.

c) Landlord shall cause the Board of Managers to furnish hot and cold water to the Demised Premises for drinking, pantry, lavatory, lunchroom and cleaning purposes in accordance with the Current Service Standard and the Declaration. If Tenant uses water for any other purpose, such as in connection with Tenant's dining facilities other than pantries and lunchrooms, Landlord shall install, at Tenant's expense (which Tenant shall pay within thirty (30) days after Landlord's demand), hot and cold water meters to measure Tenant's consumption of cold water and/or hot water for such other purposes; provided that Landlord will not commence any such installation without giving Tenant thirty (30) days prior written notice. Tenant shall pay for the quantities of cold water and/or hot water shown on such meters, at Landlord's actual cost thereof, within thirty (30) days after the rendition of Landlord's bills therefor. Landlord's cost of such hot water shall be determined by adding to the cost of cold water, the cost of steam used for heating at Landlord's Steam Rate according to a reasonable formula to be prescribed by Landlord's mechanical engineer.

d) i) Landlord reserves the right, without liability to Tenant, to stop the service of any of the heating, ventilating, air-conditioning, electric, sanitary, elevator or other Building systems serving the Demised Premises, or the rendition of any of the other services required of Landlord under this lease, whenever and for so long as may be necessary by reason of requirements of public authorities, accidents, emergencies, strikes or the making of repairs or replacements in or about the Demised Premises or the Building which, in the reasonable judgment of Landlord, is required, or by reason of unavailability under reasonable conditions of proper supplies of fuel, steam, water, electricity, labor or supplies, or by reason of any other cause beyond Landlord's reasonable control. In each instance, Landlord shall exercise due diligence to eliminate the cause of stoppage and to effect restoration of service as soon as practicable and shall give Tenant reasonable notice, when practicable, of the commencement and anticipated duration of such stoppage, and if any work is required to be performed in or about the Demised Premises for such purpose, the performance of such work shall be governed by Section 14(b). Except as otherwise expressly provided in this lease, Landlord shall not be obligated to provide any service otherwise required of Landlord under this lease, if the provision of such service shall then be contrary to any Legal Requirements.

ii) Notwithstanding anything to the contrary contained in this lease, but subject to the provisions of Article 21 and 22 to the extent applicable, if for a period of seven (7) consecutive days Landlord fails to provide services required under this lease to be provided to the Demised Premises, and (w) such failure shall not be the result of Force Majeure or the negligent act or omission of Tenant, its agents, representatives, contractors or employees, and (x) the Demised Premises shall be rendered untenantable and (y) Tenant shall vacate the Demised Premises and (z) Tenant shall promptly give notice of such fact to Landlord, then, in such event, the base rent payable pursuant to this lease shall be abated for the period commencing on the day immediately succeeding the expiration of such seven (7) day period and ending on the date that is three (3) business days following Landlord's notice to Tenant that the Demised Premises shall be rendered tenantable (or such earlier date, if any, as Tenant shall reoccupy the Demised Premises for the conduct of its business). If Tenant does conduct business from part of the Demised Premises, the abatement will be proportional, excluding areas of the Demised Premises so used. Landlord acknowledges that if the Demised Premises (or material portion thereof) shall be rendered untenantable such that Tenant shall be entitled to an abatement under this paragraph, Tenant, at its election, may notify Landlord that it does not intend to reoccupy the Demised Premises, and this lease shall terminate as of the date of such notice and all rental and other obligations shall cease as if such termination date was the Expiration Date.

iii) Any services which Landlord is required to furnish pursuant to the provisions of this Article 17 or pursuant to any other provisions of this lease may, at Landlord's option, be furnished from time to time in whole or in part by employees of Landlord, the Board of Managers or the Managing Agent or by one or more independent contractors approved by Landlord and under contract, the form and content of which have been approved by Landlord. It is Landlord's intention, until further notice, to furnish such service by independent contractors and the Managing Agent's employees.

e) Subject to Force Majeure, Tenant shall have access to the Demised Premises 24 hours per day, 365 days per year.

f) At all times Landlord shall provide and monitor a fire alarm system, a life safety system and emergency generators for the Building complying with all applicable Legal

Requirements into which the smoke detectors, fire alarms, strobes, speakers, pull-stations and other equipment currently installed by Tenant within the Demised Premises will be connected. Tenant shall have the right to utilize all of said existing systems and equipment and to add additional equipment (and connect all additional equipment to said existing systems) where required by Tenant.

g) Tenant shall have the right to use the existing telephone lines serving the Demised Premises and to run its communications cabling (voice, data and/or other) between the floors of the Demised Premises. Landlord agrees that Tenant and its affiliates shall have the right to provide telephone and other telecommunications service to the Demised Premises without additional payments to Landlord.

h) All services to be provided by Landlord (whether or not specified in Article 16 or this Article 17) shall be provided in a manner and at a standard consistent with other comparable office buildings in midtown Manhattan. All services provided by Landlord during non-business hours shall, unless otherwise specified herein, be billed at Landlord's actual cost therefor (without any profit or mark-up).

i) Tenant acknowledges that Tenant was the owner of the Sixth Floor Unit immediately prior to the execution and delivery of this lease and is the current occupant of the Sixth Floor Unit and fully familiar with the services provided to the Demised Premises, and acknowledges that the level and quality of services provided to the Demised Premises immediately prior to the execution of this lease (as applicable, the "Current Service Standard") is satisfactory and sufficient for Tenant's use and occupancy of the Demised Premises. Furthermore, in accordance therewith, Landlord shall have no obligation to provide any services or utilities to Tenant except as expressly stated herein; to the extent any such services and/or utilities are provided by Landlord to Tenant, Tenant shall, promptly following Landlord's demand therefor, reimburse Landlord for all costs and expenses incurred by Landlord in connection therewith; provided, however, to the extent the Board of Managers currently provides any such services, the Landlord shall cause the Board to continue to provide such services in accordance with the Current Service Standard and the Declaration.

ARTICLE 18

ACCESS, CHANGES IN BUILDING FACILITIES

Section 18.

a) All walls, windows and doors bounding the Demised Premises (including exterior building walls, core corridor walls and doors and any core corridor entrances but excluding the inside surfaces thereof), any terraces or roofs adjacent to the Demised Premises, and any space in or adjacent to the Demised Premises used for shafts, stacks, pipes, conduits, fan rooms, ducts, electric or other utilities, sinks or other Building facilities, and the use thereof, as well as access thereto through the Demised Premises (subject to the provisions of Sections 14(b) and 18(c) for the purposes of operation, maintenance, decoration and repair, are reserved to Landlord and the Board of Managers and their respective designees.

b) Subject to Section 14(b), Landlord shall have the right to use, repair, maintain and restore pipes, ducts and conduits within the demising walls, bearing columns and ceiling of the Demised Premises, provided that the installation work is performed at such times and by such methods and means as will not interfere with Tenant's use of the Demised Premises, or damage the appearance thereof (i.e., the same shall be concealed behind, beneath or within partitioning, columns, ceilings or floors). Where access doors are required for mechanical trades in or adjacent to the Demised Premises, Landlord shall furnish and install such access doors and confine their location, wherever practicable, to closets, coat rooms, toilet rooms, corridors and kitchen or pantry rooms. Landlord and Tenant shall cooperate with each other in the location of Landlord's and Tenant's facilities requiring such access doors.

c) Landlord, the Board of Managers and the Managing Agent shall each have the right, upon reasonable advance notice (except in cases of emergency, in which case Landlord will provide such notice as is reasonably practicable) to a duly authorized representative of Tenant at the Demised Premises, to enter and/or pass through the Demised Premises (other than Secure Areas) or any part thereof at reasonable times (i) to examine the Demised Premises and to show them to potential tenants or mortgagees, (ii) for the purpose of making such repairs or changes as are permitted by Section 18(d) or performing such maintenance in or to the Building or its facilities as Landlord, the Board of Managers or the Managing Agent shall reasonably

deem necessary or desirable provided they comply with Tenant's security requirements and an authorized employee of Tenant's accompanies them, and (iii) to read any utility meters located therein. Subject to Section 14(b), Landlord, the Board of Managers or the Managing Agent shall be allowed to take all materials into and upon the Demised Premises that may be required for such repairs, changes or maintenance, without liability to Tenant, provided, however, that Landlord shall be responsible for repair or restoration of any damage resulting from such repairs, changes or maintenance.

d) Landlord reserves the right for itself and the Board of Managers, at any time, without incurring any liability to Tenant therefor, to make such changes in or to the Building and the fixtures and equipment thereof, as well as in or to the street entrances, halls, passages, as well as in and to the common elevators, escalators and stairways of the Building, as it or the Board of Managers may deem necessary or desirable, provided such changes do not adversely affect the Demised Premises or deprive Tenant of adequate access to, or services in, the Demised Premises. Except in the case of an emergency, if any work performed by Landlord pursuant to this Article 18 would affect Tenant or Tenant's use, enjoyment and occupancy of the Demised Premises, then Landlord shall give notice of such work to Tenant prior to commencing such work, and if requested by Tenant shall perform such work on an overtime basis at Tenant's sole cost and expense (except if such work affects access or any services, in which case such work will be performed on an overtime basis at Landlord's sole cost and expense). Notwithstanding anything herein to the contrary, Landlord shall not: (i) maintain the ground floor lobby of the Building in other than a first-class manner; (ii) impair access to the Demised Premises except to a de minimis extent as a result of the reconfiguration of public corridors on the floors on which the Demised Premises is located or otherwise; (iii) take any action which would reduce the rentable or usable square footage of the Demised Premises by more than a de minimis amount (in which case the fixed rent and additional rent shall be reduced accordingly); or (iv) dedicate an elevator serving the Demised Premises on the date hereof to the exclusive use of another tenant during business hours other than temporarily (e.g., for a move in) or permanently reduce the number of elevators serving the Demised Premises.

e) In exercising their rights under this Article, Landlord and the Board of Managers will give Tenant reasonable notice except in emergencies, will require their representatives and

workers to be accompanied by Tenant's authorized representatives and will not enter areas of the Demised Premises which Tenant deems to be secure without specific cause and then only on such additional notice as may be reasonable in the circumstances (none in true emergencies) as will allow Tenant to protect its privacy and secure its property.

ARTICLE 19

SHORING, NOTICE OF ACCIDENTS, ETC.

Section 19.

a) If an excavation or other substructure work shall be undertaken or authorized upon land adjacent to the Building, Tenant, without liability on the part of Landlord or the Board of Managers therefor, shall afford to the person causing or authorized to cause such excavation or other substructure work license to enter upon the Demised Premises for the purpose of doing such work as shall be reasonably necessary to protect or preserve any of the walls or structures of the Building from injury or damage and to support the same by proper foundations, pinning and/or underpinning and, if so requested by Tenant, such entry shall be accomplished in the presence of a representative of Tenant who shall be designated by Tenant promptly upon Landlord's request.

b) Tenant shall give notice to Landlord, promptly after Tenant learns thereof, of (i) any accident in or about the Demised Premises for which Landlord might be liable, (ii) all fires in the Demised Premises, (iii) all damages to or defects in the Demised Premises, for the repair of which Landlord might be responsible, and (iv) all damage to or defects in any parts or appurtenances of the Building's sanitary, electrical, heating, ventilating and air-conditioning, elevator and other systems located in or passing through the Demised Premises or any part thereof. Any failure of Tenant to give such notice to Landlord promptly (or at all) shall not relieve Landlord from the performance of its obligations under this lease with respect to any such accident, fire damage or defect when Landlord does learn of the same.

ARTICLE 20

NON-LIABILITY AND INDEMNIFICATION

Section 20.

a) Neither Landlord nor the Board of Managers nor any employees, partners, members, managers, shareholders, officers, directors, trustees, agents or contractors of Landlord or the Board of Managers shall be liable to Tenant for any injury or damage to Tenant or to any other person or for any damage to, or loss (by theft or otherwise) of, any property of Tenant or of any other person, irrespective of the cause of such injury, damage or loss, unless (in the case of Landlord) caused by or due to the breach of any Landlord's obligations under this lease or the negligence or other wrongful act or omission of Landlord or the Board of Managers, or any of its employees, partners, members, managers, shareholders, officers, directors, trustees, agents or contractors.

b) Tenant shall indemnify and save harmless Landlord and the Board of Managers and their respective employees, partners, members, managers, shareholders, officers, directors, trustees, agents and contractors against and from (a) any and all claims arising from (i) any default in the performance of any of Tenant's obligations hereunder or (ii) any negligent or otherwise wrongful act or omission of Tenant or any of its sub-tenants or licensees or its or their employees, partners, members, managers, shareholders, officers, directors, trustees, agents or contractors in and about the Building, and (b) all costs, expenses and liabilities (including penalties, fines and reasonable counsel fees) incurred in or in connection with each such claim or action or proceeding brought thereon, except no claim shall be made by reason of damage to the Demised Premises unless in connection with Section 14(a). In case any action or proceeding is brought against Landlord or the Board of Managers (or any of their employees, partners, members, managers, shareholders, officers, directors, trustees, or agents) by reason of any such claim, Tenant, upon notice from Landlord or the Board of Managers (as the case may be), shall resist and defend such action or proceeding. The foregoing indemnity is given by Tenant in its capacity as tenant hereunder and not as a telecommunication service provider to the Building or as an Owner or Occupant of the Verizon Units.

c) Landlord shall indemnify and save harmless Tenant and its employees, partners, members, managers, shareholders, officers, directors, trustees, agents and contractors against and from (a) any and all claims (i) by reason of or resulting from the performance or non-performance of any of the obligations to be performed by Landlord under this lease or (ii) by reason of any negligent or otherwise wrongful act or omission of Landlord or the Board of Managers or any of its or their employees, partners, members, managers, shareholders, officers, directors, trustees, agents or contractors, and (b) all costs, expenses and liabilities (including penalties, fines and reasonable counsel fees) incurred in or in connection with each such claim or any action or proceeding brought thereon. In case any action or proceeding is brought against Tenant by reason of any such claim, Landlord shall, on notice from Tenant, resist and defend such action or proceeding.

d) Whenever either party shall be obligated under the terms of this lease to indemnify the other party, the indemnitor shall be entitled to defend the indemnitee by counsel chosen by the indemnitor who shall be reasonably satisfactory to the indemnitee and the indemnitor or its counsel shall keep the indemnitee fully apprised at all times of the state of such defense. Counsel for the indemnitor's insurer shall be deemed satisfactory to the indemnitee.

e) Tenant shall be relieved of obligation and liability to Landlord and the Board of Managers under the provisions of Section 20(b) and Landlord shall be relieved of obligation and liability to Tenant under the provisions of Section 20(c), if and to the extent and so long as Tenant or Landlord or the Board of Managers (as the case may be) provides and maintains in force insurance for the benefit of the other party, enforceable by the other party as a named assured, with a carrier of recognized standing admitted to do business in the State of New York, against the claims, liabilities, costs and expenses referred to in Section 20(b) or Section 20(c), as the case may be.

f) The performance of the obligations of a party hereunder (other than financial obligations) shall be suspended to the extent it is unable to fulfill, or is delayed in fulfilling, any of its obligations under this lease by reason of Force Majeure, provided that it shall in each instance exercise reasonable diligence to effect performance when and as soon as possible.

However, nothing contained in this Section shall be deemed to extend or otherwise modify or affect any of the time limits and conditions set forth in Section 17(d)(ii) or in Articles 21 and 22.

g) The provisions of this Article are intended to be cumulative to, and shall not be deemed to supersede, limit or modify any of the other provisions of this lease.

h) Tenant (in its capacity as "Tenant" hereunder) shall look only to Landlord's estate in the Sixth Floor Unit (or the proceeds thereof, including any mortgage thereof and the rents, profits, and casualty, condemnation or other proceeds derived therefrom) for the satisfaction of Tenant's remedies in the event of any default by Landlord hereunder, and no other property or assets of Landlord shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this lease, the relationship of Landlord and Tenant hereunder or Tenant's use and occupancy of the Demised Premises. Nothing contained in this Section shall be deemed to alter or limit any of Landlord's obligations hereunder.

ARTICLE 21

DESTRUCTION OR DAMAGE

Section 21.

a) (i) If less than 25% of the Demised Premises is damaged or destroyed by fire or other casualty, Landlord, at its election, may restore such portion of the Demised Premises at its expense, or terminate the lease with respect to such portion (such election to be made no later than sixty (60) days following the casualty in question). If Landlord elects to so terminate, Tenant may elect to vitiate the termination by notifying Landlord within thirty (30) days following receipt of Landlord's termination notice that Tenant elects to remain in such damaged portion, in which event Tenant may continue to occupy the damaged and/or undamaged portions of the Demised Premises and receive no abatement of rent.

(ii) If more than 25% of the Demised Premises is damaged or destroyed by fire or other casualty, Landlord may elect to terminate this lease (such election to be made no later than sixty (60) days following the casualty in question). If Landlord elects to so terminate,

Tenant may elect to vitiate the termination by notifying Landlord within thirty (30) days following receipt of Landlord's termination notice that Tenant elects to remain in the Demised Premises, in which event Tenant may continue to occupy the damaged and/or undamaged portions of the Demised Premises and shall receive no abatement of rent.

(iii) Landlord acknowledges that if more than 25% of the Demised Premises is damaged or destroyed by fire or other casualty, Tenant, at its election, may terminate this Lease as of the date of such notice and all rental and other obligations shall cease as if such termination date was the Expiration Date.

b) If the Common Elements shall be partially damaged or partially destroyed by fire or other casualty (including water or smoke damage), the rents payable hereunder shall be abated to the extent that the Demised Premises shall have been rendered untenantable thereby for the period from the date of such damage or destruction to the date the damage to the Common Elements shall be repaired or the destruction restored and the Demised Premises are made available to Tenant in tenantable condition. Should Tenant continue to occupy or reoccupy a portion of the Demised Premises for the conduct of its business during the period such work is taking place and prior to the date that the entire Demised Premises are made tenantable, rents allocable to such portion shall be payable by Tenant from the date of such occupancy to the date of tenantability of the whole Demised Premises.

c) If the Common Elements shall be so damaged or destroyed by fire or other casualty (whether or not the Demised Premises are damaged or destroyed) as to require a reasonably estimated expenditure of more than 50% of the full replacement value of the Common Elements to repair or restore the Common Elements, Landlord may terminate this lease by giving Tenant notice to such effect within ninety (90) days after the date of the casualty. In case of any partial or total damage or destruction of the Common Elements by fire or other casualty, Tenant may terminate this lease by notice to Landlord given within thirty (30) days after the casualty if it is reasonable to predict that even with reasonable diligence the making of the required repairs and restoration and rebuilding of the Common Elements cannot be completed within three (3) months from the date of such damage or destruction.

d) No damages, compensation or claim shall be payable by Landlord or the Board of Managers for inconvenience, loss of business or annoyance arising from any repair or restoration of any portion of the Common Elements pursuant to this Article.

e) The provisions of this Article shall be considered an express agreement governing any case of damage or destruction of the Demised Premises by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, providing for such a contingency in the absence of an express agreement, and any other law of like import, now or hereafter in force, shall have no application in such case.

f) Notwithstanding any of the foregoing provisions of this Article, Tenant shall, without expense to Tenant, cooperate and use all reasonable efforts to aid Landlord or the Board of Managers or any superior lessor or any superior mortgagee to collect all of the insurance proceeds (including rent insurance proceeds) applicable to damage or destruction of the Common Elements by fire or other cause.

g) If, as a result of a fire or other casualty, the betterments and improvements in the Demised Premises are damaged or destroyed, Tenant may elect to either (i) restore the betterments and improvements at Tenant's expense or (ii) terminate this lease in whole or in part with respect to the floors Tenant does not restore, upon notice to Landlord given within thirty (30) days after the casualty.

ARTICLE 22

EMINENT DOMAIN

Section 22.

a) If the whole of the Building or a part of the Building or Sixth Floor Unit which includes substantially the entire Demised Premises shall be lawfully taken by condemnation or in any other manner for any public or quasi-public use or purpose, this lease shall terminate as of the date of vesting of title on such taking or the date of taking of possession, whichever is earlier (such earlier date being hereinafter referred to as the "date of the taking"), and the rents hereunder shall be prorated and adjusted as of the date of taking.

b) If any part of the Building or Sixth Floor Unit which does not include substantially the entire Demised Premises shall be so taken, this lease shall be unaffected by such taking, except that Tenant may elect to terminate this lease in the event of a partial taking of the Demised Premises, if the remainder of the Demised Premises shall not constitute at least 65% of the rentable area of the Demised Premises at the time such taking shall occur. Tenant shall give notice of such election to Landlord not later than thirty (30) days after Tenant receives notice of such taking. Upon the giving of such notice by Tenant this lease shall terminate on the date of the taking as to the space so taken and as of a date selected by Tenant and stated in its notice which date shall be not later than six months from the date of the taking as to the balance of the Demised Premises. The rents apportioned to the part of the Demised Premises so taken shall be prorated and adjusted as of the date of the taking and the rents apportioned to the remainder of the Demised Premises shall be prorated and adjusted as of such termination date if this lease continues in force as to any part of the Demised Premises. If this lease is cancelled by Tenant, the rents apportioned to the part taken shall be prorated and adjusted as of the date of taking and then prorated and adjusted as of the termination date selected by Tenant as to the balance of the Demised Premises.

c) Except as otherwise expressly provided in any of the following sections of this Article, Landlord shall be entitled to receive the entire award in any proceeding without respect to any taking provided for in this Article, without deduction therefrom for any estate vested in Tenant by this lease and Tenant shall receive no part of such award and Tenant hereby expressly assigns to Landlord all of its right, title and interest in or to every such award.

d) Notwithstanding the foregoing provisions of this Article, Tenant shall be entitled to appear, claim, prove and receive, in the proceedings relating to any taking mentioned in the preceding sections of this Article, compensation for the value of Tenant's Property, for its moving expenses, and for business interruption and Tenant Work.

e) If the temporary use or occupancy of all or any part of the Demised Premises shall be lawfully taken by condemnation or in any other manner for any public or quasi-public use or purpose during the Term of this lease, Tenant shall be entitled, except as hereinafter set forth, to receive that portion of the award for such taking which represents compensation for the use and

occupancy of the Demised Premises and, if so awarded, for the taking of Tenant's Property and for moving expenses, and Landlord shall be entitled to receive that portion which represents reimbursements for the cost of restoration of the Demised Premises. With respect to the portions of the Demised Premises not so taken, this lease shall be and remain unaffected by such taking and Tenant shall continue to be responsible for all of its obligations hereunder insofar as such obligations are not affected by such taking and shall continue to pay, with respect to the portion of the Demised Premises not so taken, the fixed rent and additional rent when due. If the period of temporary use or occupancy shall extend beyond the applicable Expiration Date, that part of the award which represents compensation for the use or occupancy of the Demised Premises (or a part hereof) shall be divided between Landlord and Tenant so that Tenant shall be entitled to so much thereof as represents the period prior to such Expiration Date and Landlord shall be entitled to so much thereof as represents the period subsequent to such Expiration Date.

f) If the temporary use or occupancy of all or any part of the Demised Premises shall be so taken for a period in excess of ninety (90) days, Tenant may terminate this lease with respect to the portion so taken, or, at Tenant's option, with respect to the entire Demised Premises, by giving Landlord written notice to such effect, and this lease shall then expire on the effective date stated in such notice as if that were the applicable Expiration Date, with respect to such portion or the entirety, as the case may be, but the fixed rent and additional rent shall be prorated and adjusted as of the date of such taking. In the event of such a termination, however, Tenant shall not be entitled to any award except as set forth in Section 22(d).

g) In the event of any taking of less than the whole of the Building or Sixth Floor Unit which does not result in a termination of this lease, or in the event of any taking of part of the Demised Premises which does not result in a termination of this lease, Landlord shall cause the Board of Managers, at its expense, and subject to the Declaration, to proceed with reasonable diligence to repair, alter and restore the remaining part of the Building and the Demised Premises to substantially their former condition to the extent that the same may be feasible, so as to constitute a complete and tenantable Building and Demised Premises.

ARTICLE 23

SURRENDER

Section 23.

a) On the Expiration Date or the earlier termination of this lease, or upon any re-entry by Landlord, Tenant, at its expense (i) shall quit and surrender the Demised Premises to Landlord in "as is" condition (subject to the performance by Tenant of the work described on Exhibit B), and (ii) may, at its election, remove any or all of Tenant's Property and any other property of Tenant from the Demised Premises and the Building.

b) Notwithstanding the foregoing, subject to the performance by Tenant of the work described on Exhibit B, Tenant shall not be obligated, at or before quitting and surrendering Demised Premises, (i) to remove any equipment or other property of Tenant, including but not limited to, carpet, window treatments, and any cabling and wiring located beneath the floors and above the ceilings of the Demised Premises or (ii) to restore Demised Premises, except to effect such repairs, if any, as Tenant is otherwise obligated to perform pursuant to the provisions of this lease.

c) If Tenant shall fail to surrender Demised Premises as required hereunder by holding over after the expiration of the Term and if Landlord shall then not proceed to remove Tenant from the Demised Premises in the manner permitted by law (or shall not have given written notice to Tenant that Tenant must vacate the Demised Premises) irrespective of whether or not Landlord accepts rent from Tenant for a period beyond the Expiration Date, the parties hereby agree that Tenant's occupancy of the Demised Premises after the expiration of the Term shall be under a month-to-month tenancy commencing on the first day after the expiration of the Term, which tenancy shall be upon all of the terms set forth in this lease except that Tenant shall pay as base rent for the period commencing on the first day of the holdover period for the Demised Premises at an annual rate equal to 200% of the base rent payable by Tenant under Section 1(d). It is further stipulated and agreed that if Landlord shall proceed to remove Tenant from the Demised Premises as a holdover, the base rent for the use and occupancy of the Demised Premises during any holdover period shall be calculated in the same manner as set forth above.

d) Notwithstanding anything to the contrary set forth above (but subject to Section 1(e)), if Tenant is holding over, during the period commencing on the Access Date (as defined below) through and including the date that Tenant shall surrender the Demised Premises in accordance with the terms of this lease, Tenant shall be obligated to pay holdover base rent at an annual rate amount equal to 300% of the base rent payable under Section 1(d); provided, that, as a condition precedent to Tenant paying such 300% amount:

(i) Landlord shall have previously delivered to Tenant a notice (the "New Lease Notice") in **BOLD FACE** 16-point type stating **"THIS IS TO NOTIFY TENANT THAT TENANT WILL BE REQUIRED TO PAY TRIPLE (300%) RENT FOR [IDENTIFY SPACE] IF TENANT FAILS TO SURRENDER SUCH SPACE ON OR PRIOR TO _____20__"**, which notice shall annex a fully-executed lease (the "New Lease") or a detailed letter of intent (such New Lease or detailed letter of intent, the "New Agreement"), providing for (A) the leasing to a new tenant of more than 17,000 square feet and (B) a lease commencement date (or lease commencement conditions) that would result in such new tenant's possession date being delayed if Landlord were not able to access such space by the date ("Access Date") specified in the New Lease Notice (it being acknowledged by Landlord that the Access Date shall in all events occur at least ninety (90) days following Landlord's delivery to Tenant of the New Lease Notice and such Access Date shall in no event occur prior to the Expiration Date); and

(ii) Prior to any Access Date, a New Lease containing the provisions described in (i) (A) and (B) above has actually been fully executed and delivered in respect of the space in question and Landlord has notified Tenant thereof.

e) Tenant shall pay the holdover rent set forth in subparagraph (c) or (d) above, until such time as Tenant shall surrender the Demised Premises in accordance with subparagraph (a) above. Notwithstanding anything contained in this Article 23 to the contrary, Landlord may not exercise any of its rights with respect to a holdover (including without limitation the collection of holdover base rent or the initiation of a holdover or summary eviction proceeding) to the extent that Tenant was actually and reasonably delayed in vacating the Premises, performing any work which Tenant is required to perform prior to the Expiration Date and/or removing Tenant's Property or other property of Tenant from the Demised Premises and the Building on account of the failure of Landlord or the Board of Managers to provide Tenant sufficient and timely freight

elevator service (including without limitation on account of any priority use by Retail Unit Owner or its tenants of freight elevators).

f) Notwithstanding anything to the contrary contained in this lease (but subject to Section 1(e)), the acceptance of any rent paid by Tenant pursuant to this Article shall not preclude Landlord from commencing and prosecuting a holdover or summary eviction proceeding, and the preceding sentence shall be deemed to be an "agreement expressly providing otherwise" within the meaning of Section 223-c of the Real Property Law of the State of New York.

ARTICLE 24

DEFAULT

Section 24.

a) In the event of any default by Tenant in the performance of its obligations hereunder, Landlord shall have the right to seek monetary damages with respect to such default and/or equitable relief (including without limitation specific performance), but shall not have the right to terminate the Lease for any reason whatsoever during the Term (including without limitation any extensions effectuated in accordance with the terms hereof); provided, however, this provision shall in no way limit Landlord's remedies or means of redress pursuant to the Declaration.

ARTICLE 25

INJUNCTION

Section 25.

a) In the event of a breach or threatened breach by Landlord or Tenant or any of its obligations under this lease, the other party (or the Board of Managers in the case of such breach or threatened breach by Tenant) shall also have the right of injunction. The special remedies to which Landlord, Tenant or the Board of Managers may resort hereunder are cumulative and are not intended to be exclusive of any other remedies or means of redress to which such parties may

lawfully be entitled at any time and such parties may invoke any remedy allowed by law or in equity as if specific remedies were not provided for herein.

ARTICLE 26

[RESERVED]

ARTICLE 27

WAIVERS

Section 27.

a) Tenant, for itself, and on behalf of any and all persons claiming through or under Tenant, including creditors of all kinds, does hereby waive and surrender all right and privilege which they or any of them might have under or by reason of any present or future law to redeem the Demised Premises or to have a continuance of this lease for the Term hereby demised after being dispossessed or ejected therefrom by process of law or after the termination of this lease as herein provided.

b) In the event that Tenant is in arrears in payment of any rent, and any applicable time period provided hereunder to cure the same has expired, Tenant waives Tenant's right, if any, to designate the items against which any payments thereafter made by Tenant are to be credited, and Tenant agrees that Landlord may apply any payments thereafter made by Tenant to any items Landlord sees fit, irrespective of and notwithstanding any designation or request by Tenant as to the items against which any such payments shall be credited.

c) To the extent permitted by applicable law, Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim (other than compulsory counterclaims) brought by either against the other on any matter whatsoever arising out of or in any way connected with this lease, the relationship of Landlord and Tenant or Tenant's use or occupancy of the Demised Premises, including any claim of injury or damage or any emergency or other statutory remedy with respect thereto.

d) The provisions of this Article shall survive the termination of the lease.

ARTICLE 28

NO OTHER WAIVERS OR MODIFICATIONS

Section 28.

a) The failure of either party to insist in any one or more instances upon the strict performance of any one or more of the obligations of this lease, or to exercise any election herein contained, shall not be construed as a waiver or relinquishment for the future of the performance of such one or more obligations of this lease or of the right to exercise such election, but the same shall continue and remain in full force and effect with respect to any subsequent breach, act or omission. No executory agreement hereafter made between Landlord and Tenant shall be effective to change, modify, waive, release, discharge, terminate or effect an abandonment of this lease, in whole or in part, unless such executory agreement is in writing, refers expressly to this lease and is signed by the party against whom enforcement of the change, modification, waiver, release, discharge or termination or effectuation of the abandonment is sought.

b) The following specific provisions of this Section shall not be deemed to limit the generality of any of the foregoing provisions of this Article:

i) No agreement to accept an early surrender of all or any part of the Demised Premises shall be valid unless in writing and signed by Landlord. The delivery of keys to any employee of Landlord or of its agent shall not operate as a termination of this lease or a surrender of the Demised Premises.

ii) No payment by a party or receipt by a party of a lesser amount that the correct fixed rent or additional rent due hereunder shall be deemed to be other than a payment on account; nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed an accord and satisfaction, and either party may accept such check or payment without prejudice to that party's right to recover the balance or pursue any other remedy in this lease or at law provided.

iii) Any termination of this lease shall serve to terminate any such renewal or extension of the Term of this lease and any right of Tenant to any renewal or extension, whether or not Tenant shall have exercised any such option to renew or extend said Term. Any such right

on the part of Landlord to terminate this lease shall continue during any extension or renewal of said Term. Except as provided in Article 38, no option granted to Tenant to renew or extend said Term shall be deemed to give Tenant any further option to renew or extend.

ARTICLE 29

CURING DEFAULTS, ADDITIONAL RENT

Section 29.

a) If Tenant shall default in the performance of any of its obligations under the lease, Landlord or the Board of Managers as the case may be, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of Tenant, without notice, in a case of emergency, and in any other case, only if such default continues after the expiration of (i) thirty (30) days from the date Landlord or the Board of Managers (as the case may be) gives Tenant notice of intention to do so or (ii) the applicable grace period provided in Section 29(c) or elsewhere in this lease for cure of such default, whichever occurs later. Subject to the other provisions of this lease, Landlord or the Board of Managers, or a designee of either of them, may enter the Demised Premises as and when reasonably required to cure such defaults.

b) Bills for any reasonable expenses actually incurred by Landlord or the Board of Managers in connection with any such performance by it for the account of Tenant, as well as bills for any property, material, labor or services provided, furnished or rendered, by Landlord or the Board of Managers or at its instance to Tenant monthly, or immediately, at Landlord's or the Board of Managers' option, shall be due and payable within thirty (30) days after rendition. Bills for all costs, expenses and disbursements of every kind and nature whatsoever, including reasonable counsel fees, involved in collecting or endeavoring to collect the fixed rent or additional rent or any part thereof or enforcing or endeavoring to enforce any rights against Tenant, or to resist or defend any claim, action or proceeding brought by Tenant, under or in connection with this lease, including any such cost, expense and disbursement involved in instituting and prosecuting summary proceedings, may be sent upon final determination or settlement of the action, proceeding or claim involved in Landlord's or the Board of Managers'

favor and shall be due and payable within thirty (30) days after rendition. Any bills referred to in the first sentence of this Section that are not paid within thirty (30) days of rendition and all bills referred to in the second sentence of this Section shall be paid with interest at the agreed rate from the date of expense, cost or disbursement involved was due and payable (or paid, if later), to the date paid. If any action, proceeding or claim referred to in the second sentence of this Section shall be finally determined or settled in Tenant's favor, Tenant shall be entitled to offset the amount of its judgment against the fixed rent and additional rent. The parties' obligations under this Section shall survive the termination of this lease.

c) Except in the case of an emergency or with respect to a failure by Tenant to pay Landlord a monetary amount due hereunder, Landlord shall not exercise any of its rights hereunder arising from (i) a failure of Tenant to perform any of its obligations under this lease or (ii) Tenant doing or permitting anything to be done, whether by action or inaction, contrary to any of Tenant's obligation hereunder, unless and until such situation shall continue and shall not be remedied by Tenant within thirty (30) days after Landlord (or the Board of Managers acting in Landlord's name) shall have given to Tenant a notice specifying the same, or, in the case of a happening or default which cannot with due diligence be cured within a period of thirty (30) days, such longer period (not to exceed ninety (90) days in the aggregate) as may be required despite Tenant's prompt, diligent and continuing efforts to cure the same.

ARTICLE 30

CONSENTS

Section 30.

a) Whenever a party shall submit to the other party any plan, agreement or other document for the other party's consent, and the other party shall reasonably require the expert opinion of counsel, architect, engineer or other representative or agent of the other party as to the form or substance thereof, the party asking for consent shall pay the reasonable fee of such expert for this opinion.

b) Notwithstanding anything to the contrary provided elsewhere in this lease, in any instance where the consent of a superior lessor or a superior mortgagee is required, Landlord

shall promptly so advise Tenant and if it would be unreasonable for Landlord to withhold its consent, shall use reasonable efforts to procure such other consent promptly; but Landlord shall not be required to give its consent until it has received the written consent of the superior lessee or superior mortgagee, as the case may be.

ARTICLE 31

NOTICES

Section 31.

a) Any notice, statement, demand or other communication required or permitted to be given, rendered or made by either party to the other, pursuant to this lease or pursuant to any applicable law or requirement of public authority, shall be in writing (whether or not so stated elsewhere in this lease) and shall be deemed to have been properly given, rendered or made, if delivered in person, or if sent by registered or certified mail, return receipt requested, addressed, if to Tenant at: c/o Verizon Global Real Estate, Attn: Lease Administration, Mail Code: FLTDSB1W, 7701 E. Telecom Parkway, Temple Terrace, Florida 33637, with a copy to Gary Hucka, Verizon Corporate Real Estate, 4242 Duke Street, Alexandria, Virginia 22304; if to Landlord at: 1095 Avenue of the Americas, New York, New York 10036, Attn: Property Manager, with copies to each of The Blackstone Group, 345 Park Avenue, New York, New York 10154, Attn: Adam Goldenberg, Equity Office Properties, Two North Riverside Plaza, Suite 2100, Chicago, Illinois 60606, Attn: Chief Legal Counsel and Schulte Roth and Zabel LLP, 919 Third Avenue, New York, New York 10022, Attn: Robert S. Nash, Esq., and if to the Board of Managers at 1095 Avenue of the Americas, New York, New York 10036, Attention: Building Manager, and shall be deemed to have been given, rendered or made by the sender on the day so mailed, and shall be deemed to have been received by the addressee upon the date of its signature of, or its refusal to sign, the requested receipt. Either party may, by notice as aforesaid, designate a different address or attention designation for notices, statements, demands or other communications intended for it.

b) However, notices requesting after hours service pursuant to Article 17 or otherwise and notice of fire, accident or other emergency may be telephoned to the person or

persons designated by Landlord, one of which persons shall be available on all days and at all times in the Building to receive such notices, provided the same are promptly confirmed by telefax or written notice to such designated person in the case of request for after hours service and to Landlord in case of fire, accident or other emergency. Tenant's failure in any instance to give notice or to give timely notice of a fire, accident or other emergency shall not relieve Landlord of the performance of its obligations hereunder with respect thereto after Landlord learns thereof.

c) Whenever either party shall consist of more than one person, any notice, statement, demand or other communication required or permitted to be given, rendered or made to or by and any payment to be made to such party, shall be deemed duly given, rendered, made or paid if addressed to or by (or in the case of payment by check, to the order of) one of such persons who shall be designated from time to time by all persons then comprising such party. Such party shall promptly notify the other of the identity of such person who is so to act on behalf of all persons then comprising such party and of all changes in such identity.

ARTICLE 32

RESERVED

ARTICLE 33

USE OF GENERAL COMMON ELEMENTS

Section 33.

a) Landlord shall make the General Common Elements, or cause them to be made, reasonably available to Tenant. Landlord shall, or shall cause the Board of Managers to, operate, manage, equip, police, light, repair and maintain the General Common Elements for the intended purposes and provide the services that the Board of Managers is required to provide under the Declaration in such manner as is in keeping with the standards of comparable office buildings in midtown Manhattan and the Declaration.

b) Tenant and its officers, employees, agents, customers and invitees shall have the non-exclusive right, in common with Landlord and the Board of Managers and all others to

whom Landlord or the Board of Managers shall have granted or may hereafter grant rights, to use the General Common Elements, subject to the provisions hereof and to such reasonable rules and regulations as Landlord and the Board of Managers may from time to time impose. Tenant further agrees, after notice thereof, to abide by such rules and regulations and to use all reasonable efforts to cause its officers, employees, agents, customers and invitees to conform thereto.

ARTICLE 34

ESTOPPEL CERTIFICATE, MEMORANDUM

Section 34.

a) Each party agrees, at any time and from time to time, as requested by the other party, upon not less than twenty (20) days notice, to execute and deliver to the other a statement certifying that this lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), certifying the dates to which the fixed rent has been paid, and stating whether or not, to the actual knowledge of the signer, the other party is in default in performance of any of its obligations under this lease and, if so, specifying each such default of which the signer may have knowledge, it being intended that any such statement delivered pursuant hereto may be relied upon by others with whom the party requesting such certificate may be dealing.

b) No memorandum of this lease shall be recorded.

ARTICLE 35

QUIET ENJOYMENT

Section 35.

Landlord covenants that, so long as Tenant is not then in default beyond any applicable grace period, Tenant shall peaceably and quietly have, hold and enjoy the Demised Premises, during the Term, in accordance with the terms of this lease.

ARTICLE 36

NO OTHER REPRESENTATIONS, CONSTRUCTION, GOVERNING LAW

Section 36.

a) Tenant expressly acknowledges and agrees that Landlord has not made and is not making, and Tenant, in executing and delivering this lease, is not relying upon, any warranties, representations, promises or statement, except to the extent that the same are expressly set forth in this lease or in any other written agreement which may be made between the parties in connection with the execution and delivery of this lease and shall expressly refer to this lease.

b) If any of the provisions of this lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this lease, or the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this lease shall be valid and enforceable to the fullest extent permitted by law.

c) This lease shall be governed in all respects by the laws of the State of New York.

ARTICLE 37

PARTIES BOUND

Section 37.

a) The obligations of this lease shall bind and benefit the successors and assigns of the parties with the same effect as if mentioned in each instance where a party is named or referred to, except that no violation of the provisions of Article 8 shall operate to vest any rights in any successor or assignee of Tenant and that the provisions of this Article shall not be construed as modifying the conditions of limitation contained in Article 24. However, the obligations of Landlord under this lease shall not be binding upon Landlord to the extent that they shall accrue subsequent to the transfer of Landlord's interest in the Sixth Floor Unit as owner thereof and in the event of such transfer said obligations thereafter accruing shall be expressly assumed by and binding upon each transferee of the interest of Landlord herein named as such owner or lessee of the Sixth Floor Unit, but only with respect to the period ending with a

subsequent transfer within the meaning of this Article, and such transferee, by accepting such interest, shall be deemed to have assumed such obligations accruing after transfer, except only as may be expressly otherwise provided elsewhere in this lease. Except as otherwise expressly provided herein, the transferor shall be released from any obligations accruing prior to the transfer of its interest in the Sixth Floor Unit as owner thereof, if the transferee shall expressly assume such prior accruing obligations in a written recordable instrument and the transferee is not an affiliate of Landlord. Notwithstanding the foregoing, the Landlord and any transferee shall be bound by all, and not released from any, transfer restrictions set forth in the Declaration.

b) Any references in this lease, whether directly or by implication, to duties or obligations of the Board of Managers shall not be construed or deemed to increase in any manner, the duties or obligations of the Board of Managers beyond those set forth in the Declaration and the By-Laws. Nothing contained in this lease shall be construed or deemed to constitute the Board of Managers as a party to this lease in any respect.

ARTICLE 38

EXTENSION OPTION

Section 38.

a) Tenant shall have the option to extend the Term of this lease for up to six (6) consecutive one month periods at any time, by giving notice of each such election not less than thirty (30) days prior to the Expiration Date (as the same has theretofore been extended) on the same terms and conditions as contained in this lease. At the request of either party, Landlord and Tenant shall execute an instrument reasonably satisfactory to the parties confirming the exercise of any or all of such extension options, but the failure of the parties to execute such an instrument shall not affect the rights and obligations of the parties hereto.

ARTICLE 39

BROKERAGE

Section 39.

a) Landlord and Tenant each represents and warrants to the other that it has not dealt with any broker or person acting as such in connection with this transaction. Each of Landlord and Tenant shall indemnify and hold the other harmless from and against any loss, cost, damage, expense (including reasonable attorneys' fees and expenses) or liability resulting from the inaccuracy of the representation and warranty hereinabove made by it.

ARTICLE 40

RESERVED

ARTICLE 41

MISCELLANEOUS

Section 41.

a) Whenever a party requests reimbursement for its out-of-pocket costs, such request shall be accompanied by bills, receipts, invoices or other documentation reasonably evidencing such costs.

b) [Reserved]

c) This agreement affects only the rights of NY-1095 Avenue of the Americas, L.L.C., as Landlord, and Verizon New York Inc., as Tenant, hereunder, and does not create, alter or affect any rights of the parties under the Contract of Sale, or as owners of their respective Units under the Declaration.

d) This lease shall become binding and effective only upon the execution and delivery of this lease by both Landlord and Tenant.

e) This lease shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

f) Neither party shall have liability for any consequential, indirect or punitive damages arising under this lease.

g) This lease shall not be modified, changed, or supplemented, except by a written instrument executed by both parties.

h) Each term and obligation of this lease to be performed by, or on behalf of, Tenant (including the obligation to pay rent hereunder) shall be deemed and construed to be both a covenant and a condition, each separate and independent of the other and not dependent on any other term, covenant, agreement, obligation or provision of this lease, and if there shall be more than one Tenant, they shall all be bound, jointly and severally, by the terms, covenants and conditions of this lease.

i) Each of Tenant and Landlord represents and warrants to the other that each individual executing this lease on behalf of such party is authorized to do so on behalf of such party and that such party is not, and the entities or individuals constituting such party or which may own or control such party or which may be owned or controlled by such party are not (i) in violation of any laws relating to terrorism or money laundering, or (ii) among the individuals or entities identified on any list complied pursuant to Executive Order 13224 for the purpose of identifying suspected terrorists or on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, http://www.treas.gov/ofac/tllsdn.pdf or any replacement website or other replacement official publication of such list.

j) Whenever a period of time is prescribed for the taking of any action by Landlord or Tenant (other than the payment of base rent and additional rent), the period of time for the performance of such action shall be extended by the number of days that the performance is actually delayed due to strikes, acts of God, shortages of labor or materials, war, terrorist acts, civil disturbances and other causes beyond the reasonable control of the performing party ("Force Majeure").

k) This lease does not grant any rights to light or air over or about the Building. Landlord excepts and reserves exclusively to itself any and all rights not specifically granted to Tenant under this lease.

l) After the date hereof, Tenant shall not cause or permit "Hazardous Materials" (as defined below) to be used, transported, stored, released, handled, produced or installed in, on or from, the Demised Premises or the Building (except that the foregoing shall not apply to the Verizon Units (as such term is defined in the Declaration) while the same is owned by Tenant or an affiliate of Tenant), other than customary amounts as are generally used by office tenants in first-class office buildings in midtown Manhattan for the normal operation and maintenance of Tenant's equipment and machines and cleaning of the Demised Premises (provided same are maintained in accordance with all applicable Legal Requirements). The term "Hazardous Materials" shall, for the purposes hereof, mean any flammable explosives, radioactive materials, hazardous wastes, hazardous and toxic substances, or related materials, asbestos or any material containing asbestos, or any other substance or material, as defined by any federal, state or local environmental law, ordinance, rule or regulation including, without limitation, the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, as amended, the Resource Conservation and Recovery Act, as amended, and in the regulations adopted and publications promulgated pursuant to each of the foregoing. In the event of a breach of the provisions of this Section 41(l), Landlord shall, in addition to all of its rights and remedies under this lease and pursuant to law, require Tenant to remove any such Hazardous Materials from the Premises in the manner prescribed for such removal by Legal Requirements. The provisions of this Section 41(l) shall survive the termination of this lease and shall be subject to the applicable provisions of the Contract of Sale.

m) This lease may be executed in counterparts each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this lease as of the day and year first above written.

NY-1095 AVENUE OF THE AMERICAS, L.L.C.

By: _____
Name:
Title:

VERIZON NEW YORK INC.

By: _____
Name:
Title:

EXHIBIT A

Description of the Land

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of Avenue of the Americas and the northerly side of West 41st Street;

RUNNING THENCE westerly along the northerly side of West 41st Street, 300 feet;

THENCE northerly parallel with the westerly side of Avenue of the Americas, 197 feet 6 inches to the southerly side of West 42nd Street;

THENCE easterly along the southerly side of West 42nd Street, 300 feet to the corner formed by the intersection of the southerly side of West 42nd Street and the westerly side of Avenue of the Americas;

THENCE southerly along the westerly side of Avenue of the Americas, 197 feet 6 inches to the point or place of BEGINNING.

EXHIBIT B

Work to be Performed by Tenant

1. Drain down and recycle all glycol in the Sixth Floor Unit. (Note: The refrigerant integral to each CRAC unit will not be removed).

2. Cap chilled water and steamed piping in the Sixth Floor Unit. (Note: The parties acknowledge that after completion of such work there will be no heat or cooling on the floor.)

3. Cut and safe off existing power and circuits feeding the Sixth Floor Unit. (Note: Tenant will endeavor to coordinate such activities with Landlord so the floor has power and slip/trip/fall lighting.)

4. Remove all existing furniture, cabinets, and freestanding furniture.

5. Remove all existing Switch Room Equipment, wire, and racking above equipment (2 large rooms). (Note: The threaded rods from the underside of the deck will be left.)

6. Remove all Cosmic wiring, related fixtures, and racking above equipment.

7. Remove existing 'blue' compressor at west mechanical room.

8. Structurally fill in all slab penetrations where fiber and/or copper are servicing other floors.

9. Relocation of small heating hot water plant off of the 6th Floor.

10. Installation of cable riser protection (like protection on other floors) on the east side of Building.

    (Note: The slotted ceiling deck will remain along with the threaded rods.)

EXHIBIT H

FORM OF CERTIFICATE OF BOARD OF MANAGERS

The Board of Managers of the 1095 Avenue of the Americas Condominium (said Board, the "Board of Managers" and said Condominium, the "Condominium") has been advised that (x) Verizon New York Inc. ("Verizon") is contemplating selling the Sixth Floor Unit (as defined in the Declaration of the Condominium dated as of September 9, 2005, as amended to date (the "Declaration") to NY-1095 AVENUE OF THE AMERICAS, L.L.C. (said purchaser, "Purchaser," said unit, the "Unit" and said sale, the "Contemplated Sale") and (y) Verizon is contemplating entering into a lease (the "Lease") with Purchaser of the Unit. With knowledge that Verizon is relying thereon in entering into the Lease and the Existing Lease Amendment, the Board of Managers hereby certifies to Verizon as follows:

1. All terms used in this Certificate which are defined in the Declaration shall have the meanings set forth the Declaration, except to the extent expressly provided herein.

2. The Declaration and the by-laws annexed thereto are unmodified and in full force and effect.

3. All Common Charges (actual or estimated), and, if applicable, Unit Expenses payable with respect to the Unit on or prior to the date hereof have been paid.

4. There are known material defaults by, or uncured notices of default given to, the Owner of a Unit under the Declaration or the By-laws.

5. There are to the knowledge of the Board of Managers, no legal actions or proceedings currently pending or, to the Board of Managers' knowledge, threatened in writing, by the Board of Managers against any Owner or by any Owner against the Board of Managers.

6. The Common Elements (as opposed to an Owner's Common Interest therein) are not encumbered by a mortgage lien and the Board of Managers has no knowledge of any Registered Mortgage outstanding with respect to any Owner's Unit.

7. The Board of Managers has no knowledge of any pending or threatened condemnation proceedings.

8. The tenant under the Lease shall be entitled to the protections provided tenants under Section 19.4 of the Declaration, irrespective of the actual square footage of the premises contained therein or the relationship between such tenant and Verizon Units Owner.

9. Upon the closing of the Contemplated Sale, the Unit shall not be deemed part of the Verizon Unit for purposes of the Declaration, the owner of such units shall not be deemed Verizon Units Owner for purposes thereof and the Unit shall no longer be deemed a Limited Cost Verizon Floor.

10. The provisions of Article 3 Section 1 of the By-Laws of the Condominium concerning an Expanded Board shall not be applicable by virtue of the closing of the Contemplated Sale.

11. Purchaser is not an entity to whom the Unit may not be sold pursuant to Section 21.1(B) of the Declaration.

12. This certificate shall be deemed to be a certificate delivered pursuant to Article 31 of the Declaration and the provisions of the last paragraph thereof are incorporated by reference as if set forth more fully herein.

13. The Board of Managers does not have any right of first offer or first refusal with respect to the contemplated transactions.

14. This statement shall inure to the benefit of Verizon and its successors and assigns.

THE BOARD OF MANAGERS OF THE 1095 AVENUE OF THE AMERICAS CONDOMINIUM

By:_____

Title:

Date:_____, 2014

EXHIBIT I

FORM OF SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

RECORDING REQUESTED
BY AND WHEN
RECORDED RETURN TO:

Mary C. Gleason, Esq.
Associate General Counsel
Metropolitan Life Insurance
Company
Law Department-Third Floor
10 Park Avenue
Morristown, New Jersey 07962-1902

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

NOTICE: THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT RESULTS IN YOUR LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

DEFINED TERMS

Execution Date: As of _____, 201__.

Agent & Address:
Metropolitan Life Insurance Company, a New York corporation, and its affiliates, as applicable, as Administrative Agent with respect to the Loan
10 Park Avenue
Morristown, New Jersey 07962
Attn: Managing Director, Real Estate Investors

with a copy to:

Metropolitan Life Insurance Company, a New York corporation, and its affiliates, as applicable, as Administrative Agent with respect to the Loan
10 Park Avenue
Morristown, New Jersey 07962
Attn: Associate General Counsel, Real Estate Investors

Tenant & Address:
Landlord & Address:
Loan: A first mortgage loan in the original principal amount of $1,000,000,000.00 from Lender to Landlord.
Note: Collectively, (i) that certain Replacement, Amended and Restated Promissory Note A-1, dated December 3, 2013 made by Borrower in favor of Metropolitan Life Insurance Company, in the original principal amount of $500,000,000.00, (ii) that certain Replacement, Amended and Restated Promissory Note A-2, dated December 3, 2013, made by Borrower in favor of Morgan Stanley Bank, N.A., in the original principal amount of $250,000,000.00, (iii) that certain Replacement, Amended and Restated Promissory Note A-3, dated December 3, 2013, made by Borrower in favor of Landesbank Baden-Württemberg, New York Branch, in the original principal amount of $150,000,000.00, and (iv) that certain Replacement, Amended and Restated Promissory Note A-4, dated December 3, 2013, made by Borrower in favor of Goldman Sachs Bank USA, in the original principal amount of $100,000,000.00.
Mortgage: That certain Agreement of Spreader and Amendment and Restatement of Mortgage and Security Agreement, dated December 3, 2013, executed by Landlord in favor of Lender, securing repayment of the Note and to be recorded in the records of the County in which the Property is located.
Lender: Any person or entity that owns an interest in the Loan.
Lease and Lease Date: The lease entered into by Landlord and Tenant dated as of covering the Premises. [Add amendments]
Property: 1095 Avenue of the Americas New York, New York 10018 The Property is more particularly described on Exhibit A.

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT

AGREEMENT (the "Agreement") is made by and among Tenant, Landlord, and Agent, on behalf of the Lenders, and affects the Property described in Exhibit A. Certain terms used in this

Agreement are defined in the Defined Terms. This Agreement is entered into as of the Execution Date with reference to the following facts:

A. Landlord and Tenant have entered into the Lease covering certain space in the improvements located in and upon the Property (the "Premises").

B. Agent is acting as administrative agent for the Lenders that have made or are making the Loan to Landlord evidenced by the Note. The Note is secured by, among other documents, the Mortgage.

C. Landlord, Tenant and Lender all wish to subordinate the Lease to the lien of the Mortgage.

D. Tenant has requested that Lender agree not to disturb Tenant's rights in the Premises pursuant to the Lease in the event Lender forecloses the Mortgage, or acquires the Property pursuant to the power of sale contained in the Mortgage or receives a transfer of the Property by a conveyance in lieu of foreclosure of the Property (collectively, a "Foreclosure Sale") but only if Tenant is not then in default under the Lease and Tenant attorns to Lender or a third party purchaser at the Foreclosure Sale (a "Foreclosure Purchaser").

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties agree as follows:

1. Subordination. The Lease and the leasehold estate created by the Lease and all of Tenant's rights under the Lease are and shall remain subordinate to the Mortgage and the lien of the Mortgage, to all rights of Lender under the Mortgage and to all renewals, amendments, modifications and extensions of the Mortgage.

2. Acknowledgements by Tenant. Tenant agrees that: (a) Tenant has notice that the Lease and the rent and all other sums due under the Lease have been or are to be assigned to Lender as security for the Loan. In the event that Lender notifies Tenant of a default under the Mortgage and requests Tenant to pay its rent and all other sums due under the Lease to Lender, Tenant shall pay such sums directly to Lender or as Lender may otherwise request. (b) Tenant shall send a copy of any notice or statement under the Lease to Lender at the same time

Tenant sends such notice or statement to Landlord. (c) This Agreement satisfies any condition or requirement in the Lease relating to the granting of a nondisturbance agreement.

3. Foreclosure and Sale. In the event of a Foreclosure Sale,

(a) So long as Tenant complies with this Agreement and is not in default under any of the provisions of the Lease, the Lease shall continue in full force and effect as a direct lease between Lender and Tenant, and Lender will not disturb the possession of Tenant, subject to this Agreement. To the extent that the Lease is extinguished as a result of a Foreclosure Sale, a new lease shall automatically go into effect upon the same provisions as contained in the Lease between Landlord and Tenant, except as set forth in this Agreement, for the unexpired term of the Lease. Tenant agrees to attorn to and accept Lender as landlord under the Lease and to be bound by and perform all of the obligations imposed by the Lease, or, as the case may be, under the new lease, in the event that the Lease is extinguished by a Foreclosure Sale. Upon Lender's acquisition of title to the Property, Lender will perform all of the obligations imposed on the Landlord by the Lease except as set forth in this Agreement; provided, however, that Lender shall not be: (i) liable for any act or omission of a prior landlord (including Landlord); or (ii) subject to any offsets or defenses that Tenant might have against any prior landlord (including Landlord); or (iii) bound by any rent or additional rent which Tenant might have paid in advance to any prior landlord (including Landlord) for a period in excess of one month or by any security deposit, cleaning deposit or other sum that Tenant may have paid in advance to any prior landlord (including Landlord); or (iv) bound by any amendment, modification (other than immaterial, non-financial amendments or modifications), assignment (to the extent the Landlord's consent is required for such assignment under the Lease) or termination of the Lease made without the written consent of Lender; (v) obligated or liable with respect to any representations, warranties or indemnities contained in the Lease; or (vi) liable to Tenant or any other party for any conflict between the provisions of the Lease and the provisions of any other lease affecting the Property which is not entered into by Lender.

(b) Upon the written request of Lender after a Foreclosure Sale, the parties shall execute a lease of the Premises upon the same provisions as contained in the Lease between Landlord and Tenant, except as set forth in this Agreement, for the unexpired term of the Lease.

(c) Notwithstanding any provisions of the Lease to the contrary, from and after the date that Lender acquires title to the Property as a result of a Foreclosure Sale, (i) Lender will not be obligated to expend any monies to restore casualty damage in excess of available insurance proceeds; (ii) tenant shall not have the right to make repairs and deduct the cost of such repairs from the rent without a judicial determination that Lender is in default of its obligations under the Lease; (iii) in no event will Lender be obligated to indemnify Tenant, except where Lender is in breach of its obligations under the Lease or where Lender has been actively negligent in the performance of its obligations as landlord; and (iv) other than determination of fair market value, no disputes under the Lease shall be subject to arbitration unless Lender and Tenant agree to submit a particular dispute to arbitration.

1. Subordination and Release of Purchase Options. Tenant represents that it has no right or option of any nature to purchase the Property or any portion of the Property or any interest in the Borrower. To the extent Tenant has or acquires any such right or option, these

rights or options are acknowledged to be subject and subordinate to the Mortgage and are waived and released as to Lender and any Foreclosure Purchaser.

2. Acknowledgment by Landlord. In the event of a default under the Mortgage, at the election of Lender, Tenant shall and is directed to pay all rent and all other sums due under the Lease to Lender.

3. Construction of Improvements. Lender shall not have any obligation or incur any liability with respect to the completion of tenant improvements for the Premises [Note, add the following if applicable — , except with respect to tenant improvements for renewal and/or expansion as set forth in Section ___ of the Lease.]

4. Notice. All notices under this Agreement shall be deemed to have been properly given if delivered by overnight courier service or mailed by United States certified mail, with return receipt requested, postage prepaid to the party receiving the notice at its address set forth in the Defined Terms (or at such other address as shall be given in writing by such party to the other parties) and shall be deemed complete upon receipt or refusal of delivery.

5. Miscellaneous. Lender shall not be subject to any provision of the Lease that is inconsistent with this Agreement. Nothing contained in this Agreement shall be construed to derogate from or in any way impair or affect the lien or the provisions of the Mortgage. This Agreement shall be governed by and construed in accordance with the laws of the State of in which the Property is located.

6. Liability and Successors and Assigns. In the event that Lender acquires title to the Premises or the Property, Lender shall have no obligation nor incur any liability beyond the amount equal to the equity interest Lender would have in the Property if the Property were encumbered by third party debt in an amount equal to 75% of the value of the Property ("Lender's Net Equity Interest") as determined by Lender in a commercially reasonable manner (calculations of Lender's Net Equity Interest shall be made as of the initial date that Tenant notifies Lender of the actual or alleged default or other claim) and Tenant shall look solely to Lender's Net Equity Interest for the payment and performance of any obligations imposed upon Lender under this Agreement or under the Lease. This Agreement shall run with the land and shall inure to the benefit of the parties and, their respective successors and permitted assigns including a Foreclosure Purchaser. If a Foreclosure Purchaser acquires the Property or if Lender assigns or transfers its interest in the Note and Mortgage or the Property, all obligations and liabilities of Lender under this Agreement shall terminate and be the responsibility of the Foreclosure Purchaser or other party to whom Lender's interest is assigned or transferred. The interest of Tenant under this Agreement may not be assigned or transferred except in connection with an assignment of its interest in the Lease which has been consented to by Lender.

7. OFAC Provisions. Tenant and Lender hereby represent, warrant and covenant to each other, either that (i) it is regulated by the SEC, FINRA or the Federal Reserve (a "Regulated Entity"), or is a wholly-owned subsidiary or wholly-owned affiliate of a Regulated Entity or (ii) neither it nor any person or entity that directly or indirectly (a) controls it or (b) has an ownership interest in it of twenty-five percent (25%) or more, appears on the list of Specially

Designated Nationals and Blocked Persons ("OFAC List") published by the Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury.

[Include the following if there is a Guarantor of the Lease:]

With respect to each Guarantor of Tenant's obligations under this Lease, Tenant further represents, warrants and covenants either that (i) any such Guarantor is a Regulated Entity or a wholly-owned subsidiary or wholly-owned affiliate of a Regulated Entity or (ii) neither Guarantor nor any person or entity that directly or indirectly (a) controls such Guarantor or (b) has an ownership interest in such Guarantor of twenty-five percent (25%) or more, appears on the OFAC List.

IN WITNESS WHEREOF, the parties have executed this Subordination, Nondisturbance and Attornment Agreement as of the Execution Date.

IT IS RECOMMENDED THAT THE PARTIES CONSULT WITH THEIR ATTORNEYS PRIOR TO THE EXECUTION OF THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT.

AGENT: METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

By _____

Its _____

State of _____

County of _____

On _____, 201__ before me, _____, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

TENANT: _____
a _____

By _____

Its _____

State of _____

County of _____

On _____, 201__ before me, _____, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

LANDLORD: _____
a _____

By _____

Its _____

State of _____

County of _____

On _____, 201__ before me, _____, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

. **EXHIBIT A**

PROPERTY DESCRIPTION

The undersigned Guarantor to the Lease hereby consents to the foregoing Subordination, Nondisturbance and Attornment Agreement and reaffirms that the Guaranty of Lease dated _____ remains in full force and effect as of the date of the foregoing Subordination, Nondisturbance and Attornment Agreement.

GUARANTOR: _____

a _____

By _____

Its _____

Right of First Offer and Acceptance

VERIZON NEW YORK INC.
1095 Avenue of the Americas
New York, New York 10036

April 18, 2014

NY-1095 Avenue of the Americas, L.L.C.
c/o EOP Operating Limited Partnership
The Blackstone Group
345 Park Avenue
New York, New York 10154
Attention: Adam Goldenberg

With a copy to:

Equity Office/BREA Property Management
1095 Avenue of the Americas, 33rd Floor
New York, New York 10036
Attention: Asset Manager

And:

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
Attention: Robert S. Nash, Esq.

Re: ROFO Sale Notice – Sixth Floor Unit

Ladies and Gentlemen,

Reference is hereby made to that certain declaration dated as of September 9, 2005, establishing a plan for condominium ownership of premises located at 1095 Avenue of the Americas and 126-128 West 42nd Street, New York, New York made by Verizon New York Inc., as declarant, which was recorded in the New York County Office of the Register of The City of New York on September 22, 2005, as CRFN 2005000530502, as amended to date (the "Declaration"). Any capitalized term not otherwise defined herein shall have the meaning given to such term in the Declaration.

The Verizon Units Owner desires to sell the Sixth Floor Unit and has not received an unsolicited bona-fide offer for the purchase of the Sixth Floor Unit which it wishes to accept (or otherwise reached agreement with a potential purchaser on the material terms of a sale or other transfer with which it wishes to proceed). This letter shall constitute a ROFO Sale Notice from the Verizon Units Owner to the Principal Unit Owner in connection with the sale of the Sixth Floor Unit. The price and other material terms and other monetary inducements for which the

Verizon Units Owner is willing to sell the Sixth Floor Unit (collectively, the "ROFO Terms") are set forth on Exhibit A hereto and the Verizon Units Owner is hereby offering to sell the Sixth Floor Unit to the Principal Unit Owner on the ROFO Terms, as the same may be modified by the terms and conditions of Section 21.4 of the Declaration, and subject to, and in compliance with, the terms and conditions of Section 21.4 of the Declaration (and the remaining terms of Article 21 of the Declaration) applicable to this Sale.

PSC approval is required for this Sale and the Sale shall be contingent upon receipt of PSC approval, as set forth in the ROFO Terms and subject to Section 21.4 of the Declaration.

Verizon Units Owner shall make or cause to be made available during Business Hours for examination and, if desired, copying by the Principal Unit Owner (and its representatives, designees and agents) at the office of the Verizon Units Owner and/or its counsel in the New York metropolitan area, the usual and customary documents shown to purchasers in connection with the sale or transfer of real property in the City of New York, to the extent they are in the possession of the Verizon Units Owner or its Affiliates; provided that the Verizon Units Owner reserves the right to condition access to such documents upon Principal Unit Owner delivering a confidentiality agreement in form and substance reasonably satisfactory to both the Verizon Units Owner and the Principal Unit Owner.

[No Further Text On This Page]

We look forward to your response to this ROFO Sale Notice and to proceeding with the Sale of the Sixth Floor Unit quickly and efficiently.

VERIZON NEW YORK INC.,
a New York corporation

By: _____
Name: John M. Vazquez
Title: Senior Vice President - Real Estate

FOR PURPOSES OF INDICATING ITS ACCEPTANCE OF THIS ROFO SALE NOTICE ON THE TERMS AND CONDITIONS CONTAINED HEREIN:

NY-1095 AVENUE OF THE AMERICAS, L.L.C.

By: _____
Name: Scott Warner
Title: VP

Exhibit A

ROFO TERMS

1. ***Seller:*** Verizon New York Inc.

2. ***Purchaser:*** NY-1095 Avenue of the Americas, L.L.C. (or its designee)

3. ***Property:*** Sixth Floor Unit (block 994, lot 1002) (the "Unit") in the 1095 Avenue of the Americas Condominium, including the undivided interest in the Common Elements appurtenant to such unit and all rights, under that certain Declaration of Condominium dated September 9, 2005 made by Seller creating the 1095 Avenue of the Americas Condominium, as amended to date (the "Declaration"), of the Seller with respect to the Limited Common Elements appurtenant to the Unit.

4. ***Purchase Price:*** The Purchase Price for the Unit shall be $35,196,810.00 on an "all cash" basis.

5. ***Closing Date:*** Closing is contingent upon (i) the execution and recordation of an amendment to the Condominium Declaration with respect to the matters described in Paragraph 9 below and (ii) Seller receiving New York Public Service Commission Approval (the "PSC") approval of the contemplated transaction and a "no-action" letter from the Attorney General of New York (the "AG"). Closing will occur five (5) days (time of the essence) after such approvals are obtained. Purchaser shall promptly and reasonably cooperate, if required, with Seller's efforts to obtain approval from the PSC and/or the AG. If either approval is not obtained on or prior to the date that is 150 days from the execution and delivery of the purchase contract both Seller and Purchaser shall have the right to terminate the contract.

6. ***Due Diligence:*** Purchaser shall complete all Due Diligence during contract negotiations.

7. ***Deposit:*** A cash deposit of 5% of the Purchase Price shall be deposited in escrow with Chicago Title Insurance Company within 5 Business Days of the date hereof (notwithstanding anything to the contrary contained in the Declaration) and evidence of such delivery simultaneously sent to Seller.

8. ***Lease Terms:*** Simultaneously with the closing of the purchase of the Unit, Purchaser, as landlord, and Seller, as tenant, shall enter into a lease of the entire Sixth Floor Unit, on the terms set forth below:

   (a) *Initial Lease Term*: 18 months from Closing Date.

   (b) *Extension Option:* Seller will have six consecutive options to extend the term of the Lease by one month on the same terms and conditions as are contained in the Lease, except as expressly set forth below.

   (c) *Base Rent*: The Annual Base Rent shall be $60 per square foot. For all purposes of the Lease the Premises will be deemed to contain 33,929 square feet.

   (d) *Additional Rent*: Seller will pay, as additional rent, (i) Common Charges allocable to the Unit and (ii) real estate taxes and assessments imposed on the Unit. Notwithstanding the foregoing,

during the initial lease term, Purchaser will pay all commercial rent tax and any other amounts payable by a tenant on account of the base rent exceeding $1 per annum.

(e) *Electricity and HVAC:* Electricity and HVAC services to the Premises will be provided by Seller.

(f) *Declaration*: The Lease will comply with, and be subject and subordinate to, the terms and conditions of the Declaration

(g) *Limitation on Remedies*: Purchaser, as landlord, will have the standard remedies of damages and specific performance, but shall not have the right to terminate the Lease for any reason during the lease term (as may be extended pursuant to the terms hereof).

(h) *Brokerage*: Parties agree that the brokerage commission for this transaction will be payable in accordance with Paragraph 12 below.

(i) *Condition at Lease Expiration:* Premises to be delivered in "as-is" condition as of the expiration or sooner termination of the Lease, subject to Seller's performance of the work described on Exhibit A-1.

9. Required Amendments to Declaration:

The Declaration shall be amended at or prior to the Closing to provide that:

1. References to the "fifth floor" in Section 7.9 of the Declaration shall be changed to "sixth floor."
2. Exhibit 7.9 of the Declaration shall be modified in a manner reasonably satisfactory to the parties to incorporate cable chase protection for the sixth floor.
3. Confirming that from and after the date of Closing the Sixth Floor Unit shall no longer be deemed a Limited Cost Verizon Floor.
4. Creating an additional Limited Common Element in favor of the Verizon Units for the risers for VZ glycol lines that pass through the Sixth Floor Unit.
5. Changing the reference to the fifth floor in Section 8.11 of the Declaration to the sixth floor.

10. Purchase and Sale Agreement:

To be negotiated by Purchaser and Seller. The Purchase and Sale Agreement shall be on substantially the same terms and conditions as the contract of sale executed with respect to the Retail Annex Main Unit and the Retail Unit, except to the extent set forth herein or to the extent not applicable (including without limitation provisions related to the Existing Wireless Lease), and shall comply with all applicable terms and conditions of the Declaration.

11. Fees and Expenses

Except as set forth herein, Seller and Purchaser shall follow local market convention with respect to the payment of any recordation fees, documentary stamps, sales taxes, and bulk transfer taxes associated with the transaction; it being understood that Seller shall be responsible for paying any transfer taxes and Purchaser shall be responsible for paying any fees associated with recordation of the deed. Notwithstanding the foregoing, Purchaser shall be responsible for paying all transfer taxes with respect to the portion of the purchase price that is in excess of $32,143,200.

Fees and expenses associated with escrow and other closing costs, including, but not limited to, escrow fees applicable to the transaction shall be borne fifty percent (50%) by Purchaser and fifty percent (50%) by Seller.

Seller and Purchaser shall each pay the fees of their respective attorneys, accountants and other advisors in connection with the negotiation and preparation of this term sheet, the Purchase and Sale Agreement, the Leases or otherwise in connection with the closing.

12. Brokerage: Each party shall be responsible for any acquisition or brokerage fee, if any, payable to any broker acting on its behalf in accordance with a separate brokerage agreement.

EXHIBIT A-1

SELLER'S REQUIRED WORK

1. Drain down and recycle all glycol in the Sixth Floor Unit. (Note: The refrigerant integral to each CRAC unit will not be removed).

2. Cap chilled water and steamed piping in the Sixth Floor Unit. (Note: The parties acknowledge that after completion of such work there will be no heat or cooling on the floor.)

3. Cut and safe off existing power and circuits feeding the Sixth Floor Unit. (Note: Seller will endeavor to coordinate such activities with Purchaser so the floor has power and slip/trip/fall lighting.)

4. Remove all existing furniture, cabinets, and freestanding furniture.

5. Remove all existing Switch Room Equipment, wire, and racking above equipment (2 large rooms). (Note: The threaded rods from the underside of the deck will be left.)

6. Remove all Cosmic wiring, related fixtures, and racking above equipment.

7. Remove existing 'blue' compressor at west mechanical room.

8. Structurally fill in all slab penetrations where fiber and/or copper are servicing other floors.

9. Relocation of small heating hot water plant off of the 6th Floor.

10. Installation of cable riser protection (like protection on other floors) on the east side of Building.

    (Note: The slotted ceiling deck will remain along with the threaded rods.)