

**1010 WASHINGTON BOULEVARD  
LEASE ABSTRACT**

**Landlord:** Metropolitan Life Insurance Co..

**Tenant :** Grey Advertising, Inc. dba  
**Grey Healthcare Group**

**Tenant ID.No.:**

**Incorporation:** Delaware

**Building:** 1010 Washington Boulevard

**Lease Date:** March 19, 1997

**Amendment No.1** July 1, 1998

**Amendment No.2** April 14, 1999

**Amendment No.3** June 8, 1999

**Amendment No.4** **June 21, 2000**

**Tenant Contact:**

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**SECTION**

4.2 **Total Building Area:** 136,977 rentable square feet

**Area:** 3,414 rsf (Space A)

3(a) Amendment No.1: 1,024 rsf (Space B) 4,438

Amendment No.2: 550 rsf (Space C) 4,988

1. Amendment No.3: 4,728 rsf (Space D)

1,973 rsf (Space E) 11,689

1. **Amendment No.4** **4,501 rsf (Space F) 16,190 total**

1.1 **Location:** 7<sup>th</sup> floor

Amendment No.1 7<sup>th</sup> floor

Amendment No.2: 1<sup>st</sup> floor

1. Amendment No.3: 7<sup>th</sup> floor

1. **Amendment No.4** **6<sup>th</sup> floor, west side**

2.2 **Term:** approximately 4 ½ years

3(b) Amendment No.2: Space C - month to month w/ 30 days notice

1. Amendment No.3: Space D - approx. 10 years 3 ½ months

Space E - approx. 10 years 1 month

1. **Amendment No.4** **Space F - approx. 9 years 3 months**

**Lease Commencement Date:** April 14, 1997 (per letter dated 4/4/97)

Amendment No.1: July 1, 1998 (space A/B)

1 Amendment No.2: April 16, 1999 (space C)

1. Amendment No.3: May 17, 1999 (space D)

July 15, 1999 (space E)

1. **Amendment No.4** **June 16, 2000 (space F)**

3.1 **Rent Commencement Date:** June 14, 1997

1(c)	Amendment No.2:	April 16, 1999 (space C)
2.	Amendment No.3:	May 17, 1999 - (space D)
		July 15, 1999 – (space E)
<b>1.</b>	<b>Amendment No.4</b>	<b>June 16, 2000 (space F)</b>
2.2	<b><u>Expiration Date:</u></b>	September 30, 2001
3(b)	Amendment No.2	Space C is month to month w/ 30 days notice
<b>1.</b>	<b>Amendment No3&amp;4</b>	<b>September 30, 2009 for all spaces A,B,D,E,F</b>
3.1	<b><u>Base Rent Per Year:</u></b>	6/14/97 – 7/6/99: \$75,108 per annum (\$6,259/mo, \$22 psf)
		7/7/99 – 9/30/01: \$81,936 per annum (\$6,828/mo, \$24 psf)
3(b)	Amendment No.1:	Space B: 7/1/98 – 9/15/99: \$25,088 per annum
		9/16/99 – 9/30/01: \$26,112 per annum.
3(c)	Amendment No.2:	Space C \$1,031.25 monthly
2.	Amendment No3:	Space A/B: 10/1/01-9/30/04 \$117,607 annually
		10/1/04-9/30/09 \$122,045
		Space D: 5/17/99-9/15/99 \$115,836 annually
		9/16/99-9/30/01 \$120,564
		10/1/01-9/30/04 \$125,292
		10/1/05-9/30/09 \$130,020
		Space E: 7/15/99-9/15/99 \$ 48,338.50 annually
		9/16/99-9/30/01 \$ 50,311.50
		10/1/01-9/30/04 \$ 52,284.50
		10/1/05-9/30/09 \$ 54,257.50
<b>2.</b>	<b>Amendment No.4</b>	<b>Space F: DOP - 9/30/01 \$119,276.50 ( 9,939.71) \$26.50psf</b>
		<b>10/1/01-9/30/03 \$126,028 (10,502.33)</b>
		<b>\$28.00psf</b>
		<b>10/1/03-9/30/06 \$130,529 (10,877.42)</b>
		<b>\$29.00psf</b>
		<b>10/1/06-9/30/09 \$135,030 (11,252.50)</b>
		<b>\$30.00psf</b>
	<b><u>Electric:</u></b>	
3(d)	Amendment No.1:	\$1.75 psf to be paid as Additional Rent
6.	Amendment No.3:	Space D & E: \$1.75 psf
		Space A & B: \$1.75 psf (upon possession of D or E)
<b>5.</b>	<b>Amendment No.4</b>	<b>Space F \$1.75 psf (\$7,876.75) annual</b>
4.11	<b><u>Late Charge/Default Rate:</u></b>	<b>rent is due on the 1<sup>st</sup> of the month. Late fees accrue after the 10<sup>th</sup>. Fee is prime rate of Chase Manhattan Bank NA.</b>
4.2	<b><u>Real Estate Tax Base Year:</u></b>	1/1/97 – 12/31/97
6.	Amendment No.3:	Space D & E is 7/98-6/99
		** <b><u>Space A &amp; B is 7/98-6/99 – effective 10/1/01</u></b>
<b>4</b>	<b>Amendment No.4</b>	<b>Space F is 7/98-6/99</b>
4.2	<b><u>Operating Expense Base Year:</u></b>	Calendar year ending 12/31/97 (adjusted for 95% occupancy)
6.	Amendment No.3:	Space D & E is 1999
		** <b><u>Space A &amp; B is 1999 – effective 10/1/01</u></b>
<b>4</b>	<b>Amendment No.4</b>	<b>Space F is calendar 1999</b>
4.2(J)	<b><u>Operating Expense/Management Fee:</u></b>	<b>Value of management services rendered by Landlord are excluded from Cost of Operation and Maintenance</b>
4.2	<b><u>Tenant's Share:</u></b>	2.492% for Space A
3.c	Amendment No.1:	0.747% for Space B (total 3.239%)
6.	Amendment No.3:	Space A - 2.492%

		Space B - 0.747%
		Space D - 3.452%
		Space E - 1.440%
<b>4</b>	<b>Amendment No.4</b>	<b>Space F - 3.33%</b>
	<b><u>Security Deposit:</u></b>	None
	<b><u>Landlord's Work:</u></b>	
5	Amendment No.1:	Landlord, at its cost, will construct doorway between Space A and Space B and contribute toward the cost of construction in an amount not to exceed \$5,120.
3.	Amendment No.3:	LL to pay \$20 psf for Space D & E – or \$134,020. LL to pay \$8 psf for Space A & B – or \$ 34,504 (upon possession of space D or E, whichever is first)
<b>3</b>	<b>Amendment No.4</b>	<b>LL to pay \$20psf for Space F – or \$90,020 (payment on percentage of completed work)</b>
	<b><u>Broker:</u></b>	
6	Amendment No.1:	<b>Albert B. Ashforth, Inc.</b>
4	Amendment No.2:	
8.	Amendment No.3:	
<b>10</b>	<b><u>Insurance:</u></b>	Commercial general liability insurance: \$1,000,000 per occurrence; \$2,000,000 annual aggregate for bodily and personal injury and contractual liability; and \$100,000 for property damage from a company with a Best's Insurance rating of B+VII or better.
<b>12.1</b>	<b><u>Assignment/Subletting:</u></b>	Allowed with Landlord's consent with 50% of any funds in excess of Tenant's Fixed Rent and Expense Reimbursement, subject to Landlord's right of recapture.
	<b><u>Renewal Option:</u></b>	None
	<b><u>Right of First Refusal:</u></b>	
10.	Amendment No.3:	Any 7 <sup>th</sup> floor space, subordinate to prior existing right of first offer & renewal options, through the extension term.
<b>10</b>	<b>Amendment No.4</b>	<b>Any 6<sup>th</sup> floor space, subordinate to prior existing right of first offer renewal options, through the extension term – provided TT has 36 months or more remaining on its lease.</b>
<b>3(d)</b>	<b><u>Overtime Rate:</u></b>	\$55.00 per hour
<b>9.1</b>	<b><u>Business Hours:</u></b>	8:00 am to 6:00 pm Monday through Friday, 9:00 am to 1:00 pm Saturdays.
<b>Sch.H</b>	<b><u>Holidays:</u></b>	New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving, & Christmas
	<b><u>Holding Over:</u></b>	
3(f)	Amendment No.2:	Tenant to pay as liquidated damages (not as a penalty) 150% of the Fixed Rent payable during the final month of the term: Space A & B: 150% for 1 <sup>st</sup> mo. Holdover 200% for 2 <sup>nd</sup> & subsequent Space C:200% for 1 <sup>st</sup> & subsequent
	<b><u>Parking</u></b>	
3(e)	Amendment No.1:	12 non-reserved, non-designated spaces (added 2 spaces to

- 3(g) Amendment No.2: original Schedule G of Lease)  
14 non-reserved – effective only during Space C occupancy.  
\$45.00 monthly for add'l cards
6. **Amendment No.3&4** **2.6 space per 1,000 rsf office space**

- Condemnation**
- 3(e) Amendment No.2: Tenant lease would end as of the date of vesting of title in  
Amendment No.3: the condemning authority. Tenant may not have claim to  
unexpired portion of lease. Tenant may claim moving  
expenses.

Prepared by: Nancy L. Cohen

Date: June 28, 2000

Reviewed by: \_\_\_\_\_

Date: \_\_\_\_\_