

[Name of Tenant]<sup>1</sup>  
[Address of Tenant]

As of \_\_\_\_\_, 2005

[Name of Licensee]  
[Address of Licensee]

Re: [Portion of] the \_\_\_ Floor(s)  
\_\_\_\_\_

Gentlemen and Ladies:

This "License Agreement" will confirm our agreement with respect to our granting to you a license (the "License") to occupy the Licensed Area (as hereinafter defined) in the building (the "Building") referred to above, on the following terms and conditions:

1. Licensed Area - The "Licensed Area" consists of \_\_\_\_\_ . You have been advised that the Licensed Area comprises all or a portion of the premises that we (as tenant) lease from \_\_\_\_\_ ("Landlord"), as landlord, in the Building pursuant to a lease (the "Lease").

2. Term; License Fee

(a) The term of the License (the "Term") [commenced/will commence] on \_\_\_\_\_, 2001 (the "Commencement Date") and will expire on \_\_\_\_\_, 200\_ (the "Expiration Date"), unless earlier terminated in accordance with law or the terms hereof. Either party shall have the right to cancel and terminate this License at any time by providing the other party with at least \_\_\_ days prior notice, in which event this License shall terminate on the date set forth in said Notice. Notwithstanding the foregoing, the term of the License shall not commence until we shall have obtained the Landlord's consent to this License Agreement. We shall promptly request such consent. If such consent is not obtained on or before the tenth (10<sup>th</sup>) day following the date hereof, this License Agreement shall terminate at the election of either of us.

(b) You will pay to us (in addition to all other amounts specifically set forth herein) commencing on the Commencement Date and on the 1st day of each month thereafter, without offset, counterclaim or deduction, a license fee for the use and occupancy of the Licensed Area in an amount equal to \$\_\_\_\_\_ per month. The monthly license fee shall be prorated per diem for any license period of less than a full month.

3. No Representations - The Licensed Area is being delivered to you, and you agree to accept the Licensed Area in its "as is" condition as of the Commencement Date. We have not made nor do we make any representations or promises with respect to the Building or the Licensed Area and you agree

\_\_\_\_\_

that we do not have any obligation to perform any work or otherwise prepare the Licensed Area for your use and occupancy.

4. Alterations - You will not make any alterations, installations, improvements, additions or other physical changes (collectively "Alterations") in or about the Licensed Area without our prior written consent. Notwithstanding the foregoing, you shall have the right to make such minor Alterations to the Licensed Area as may be reasonably necessary for you to use the Licensed Area for its permitted use. You will provide us with ten (10) days prior written notice of such intended minor alterations. Should any Alterations (including, without limitation, the minor Alterations described herein) require the Landlord's consent, we shall so advise you and you shall only be permitted to make such Alterations if we obtain such consent and advise you of same.

5. Repairs - You, at your sole cost and expense, will repair any damage or injury to the Licensed Area or Building which you, or your employees, contractors or agents cause. We shall request that the Landlord make such non-structural repairs to the Licensed Area or Building as are the Landlord's responsibility under the Lease and as are reasonably required to permit your use and occupancy of the Licensed Area for its permitted use.

6. Use - You may use the Licensed Area for general office use and for no other purpose.

7. Access - We and our representatives (and the Landlord and its representatives) will have the right, from time to time throughout the Term, to enter any portion of the Licensed Area at all reasonable times during normal business hours to examine the same, to show the same to prospective purchasers, mortgagees or lessees of the Building or any space therein, and to make such repairs and alterations as we or the Landlord may deem necessary or desirable to the Licensed Area or any other portion of the Building. We will use reasonable efforts to give notice prior to our entering, and to minimize any interference we may cause with your use of, the Licensed Area.

8. Requirements of Law - You, at your sole cost and expense, will comply with all present and future laws, rules, orders, ordinances, regulations, of all governmental authorities now existing or hereafter created, and of any applicable fire rating bureau, or other body exercising similar functions, which are applicable to your manner of use of the Licensed Area or Alterations you undertake (hereinafter, the "Requirements").

9. Services

(a) To the extent Landlord furnishes same under the Lease, we will make available to you all services, such as elevator, water, hvac, cleaning, plus any other services furnished by Landlord without charge pursuant to the Lease, If Landlord furnishes any other services to the Licensed Area or furnishes any services to the Licensed Area at your request, then you shall pay to Landlord (or, to the extent we have paid same, reimburse us upon demand for) all amounts payable to Landlord on account thereof.

(b) To the extent same is furnished to us (under the Lease or otherwise), we will make available to you electric current to the Licensed Area at the level at which the same is currently furnished to such area. You will have the right to use the lights and, for the purpose of operating usual small business machines, the electrical outlets presently existing in the Licensed Area. You covenant and agree at all times that your use of electric current will not exceed the capacity of the existing feeders, risers or wiring installations serving the Licensed Area, and you will not use any electrical equipment which will

overload such installations or interfere with the use thereof by other occupants of the Building. The cost of furnishing you such electric current is included in the license fee you are paying.

(c) Notwithstanding anything contained in this License Agreement, you acknowledge and agree (i) that the services to be provided to the Licensed Area pursuant to this Section 9 are to be provided by the Landlord pursuant to the Lease, (ii) that we shall have no obligation, liability or responsibility whatsoever to you to provide any service to, or to perform any work in, the Licensed Area, (iii) that Landlord, pursuant to the terms of the Lease, has (or may have) the right to stop, interrupt or diminish any service to the Licensed Area and to stop, interrupt and diminish your use of any Building facilities and systems . You hereby agree that we will have no responsibility or liability for stoppage, interruption, curtailment, failure or defect in the supply or character of electric service, HVAC, elevator service, plumbing or other mechanical systems furnished to the Licensed Area by Landlord. No such stoppage, interruption, curtailment, failure or defect will constitute an actual or constructive eviction, in whole or in part, or entitle you to any compensation, or relieve you from any of your obligations under this License Agreement (except that the license fee shall be reduced or abated to the extent that we shall be entitled to and shall actually receive from Landlord a reduction or abatement in our rent with respect to the Licensed Area), or impose any liability upon us or our agents by reason of inconvenience or annoyance to you, or injury to or interruption of your business, or otherwise.

10. Insurance

(a) You will obtain and keep in full force and effect during the Term a policy of commercial general public liability and property damage insurance as required under the Lease. The minimum limits of liability will be a combined single limit with respect to each occurrence of not less than \$ \_\_\_\_\_. You will obtain and keep in full force and effect during the Term a special form (all risk type) fire and extended coverage policy insuring the full replacement value of all of your Alterations and your property located in the Licensed Area against loss or damage by fire, theft and such other risks or hazards as are insurable under present and future forms of such policies. (b) We each hereby waive any and all right of recovery which we might otherwise have against the other and its servants, agents and employees for loss or damage occurring to any portion of the Building to the extent that we recover insurance proceeds under our fire and extended coverage insurance policy (or to the extent that we would have recovered such insurance proceeds had we maintained such insurance), notwithstanding that such loss or damage may result from the negligence or willful misconduct of the other of us or our servants, agents, employees or contractors .

11. Assignment/Occupancy - You will not assign your rights or delegate your duties under this License (whether by operation of law, transfer of interest in you or otherwise) or permit the Licensed Area or any part thereof to be occupied or used by any other person or entity. Any transfer contrary to the provisions of this Section 11 will be void.

12. Casualty and Condemnation - If Landlord or we as tenant elects to terminate the Lease pursuant to any of the provisions thereof on account of a fire or other casualty or on account of a condemnation, then this License Agreement and the License granted herein shall automatically terminate and expire upon the termination of the Lease. If the Licensed Area, or any portion thereof, is rendered untenable by reason of any fire or other casualty, you shall be entitled to an equitable abatement of the license fee during the period of such untenability to the extent we shall receive an abatement in our rent with respect to the affected portion of the Licensed Area.

13. Termination - In addition to any and all other rights or remedies provided in this License Agreement or which we may have at law, in equity, or otherwise, we will have the right, in the event that you fail to comply with any obligations imposed upon you hereunder, after 10 days notice to you and your failure to remedy the same within such period (or if such non-compliance cannot be remedied with such 10 day period, your failure to immediately commence within such period and diligently prosecute such cure to completion within a reasonable time after the date of said notice, but in no event later than ninety (90) days after the date of said notice), to terminate this License on the date specified by us in such notice as if such date were the date herein fixed for the expiration of the Term, and you will immediately quit and surrender the Licensed Area as required hereby.

14. License and Not a Sublease/Subordination - This License is not to be construed as in any way granting to you any interest as a subtenant in the Licensed Area; it is intended that this License merely grants to you a license to enter upon and use the Licensed Area in accordance with the terms hereof and will not be deemed to grant to you a leasehold or other real property interest in the Licensed Area. This License Agreement is subject to the Lease and to all underlying leases and mortgages now or hereafter affecting the real property of which the Licensed Area is a part and to all renewals, modifications, consolidations, replacements and extensions of such leases and mortgages. This Section 14 shall be self-operative.

15. End of Term - Upon the expiration or earlier termination of the Term, you will remove all of your Alterations, improvements, fixtures, equipment and personal property from the Licensed Area and repair all damage caused by such removal, and you will quit and surrender to us the Licensed Area vacant, broom-clean, in at least as good order and condition as the order and condition as shall have existed on the Commencement Date, ordinary wear and tear and damage by casualty excepted. You acknowledge that possession of the Licensed Area must be surrendered to us upon the expiration or earlier termination of the Term. If you fail to deliver vacant possession of the Licensed Area in the manner required hereunder on or prior to the expiration or earlier termination of the Term, such failure will not be deemed to extend the Term and you will pay to us promptly upon demand therefor, for each day or portion thereof during which you retain possession of the Licensed Area after such expiration or earlier termination, an amount equal to \$\_\_\_\_\_ per day (in addition to all other amounts set forth herein). The provisions of this Section 15 will not be deemed to limit or constitute a waiver of any other rights or remedies provided herein or at law or in equity. You will additionally indemnify and hold us harmless from and against all loss, liability, costs and expenses of any kind or nature (including, without limitation, attorneys' fees and disbursements) resulting from or arising out of your failure to comply with the provisions of this Section 15. Nothing herein contained will be deemed to permit you to retain possession of the Licensed Area after the expiration or earlier termination the Term. The provisions of this Section 15 will survive the expiration or earlier termination of the Term.

16. Limitation of Liability - In no event shall either party be liable for consequential damages.

17. Security Deposit - Upon execution of this License Agreement, you shall pay to us funds in the amount of \$\_\_\_\_\_ as security for your full and timely performance of all of the provisions hereof. We may (but shall not be required to) use such security deposit (or any portion thereof), together with any interest earned thereon, to cure any default under this License Agreement or to compensate us for any damage we incur as a result of your failure to perform any of your obligations hereunder. In such event, and upon written notice specifying the amount of the security deposit so utilized by us and the particular use for which such amount was used, you shall immediately deposit with us an amount sufficient to return the security deposit to an amount equal to

the full amount specified, failing which we shall have the same rights and remedies as for the non-payment of the license fee. If you are not in default at the expiration or termination of this License Agreement, we shall return to you the security deposit or the balance thereof then held by us, together with any interest earned thereon.

18. Bills and Notices - Any notice, statement, demand, consent, approval or other communication required or permitted to be given, rendered or made by either party hereto pursuant to this License Agreement or pursuant to any law (collectively, "**notices**") shall be in writing (whether or not so stated elsewhere in this License Agreement) and shall be deemed to have been properly delivered, given, rendered or made only if sent by registered or certified mail, return receipt requested, posted in a United States post office station or letter box in the continental United States, addressed to, in the case of notices intended for us, at the address herein above set forth for us and, in the case of notices intended for you, the Building, and shall be deemed to have been delivered, given, rendered or made on the day so mailed, unless mailed outside of the State of New York, in which case it shall be deemed to have been given, rendered or made on the first business day after the day so mailed.

19. Brokers - You represent and warrant to us that you have not dealt with any broker or other person in connection with this License Agreement.

20. Miscellaneous

(a) This License Agreement contains the entire agreement between the parties with respect to the License and the Licensed Area and all prior negotiations and agreements are merged into this License Agreement. This License Agreement may not be modified or amended, nor any of its provisions waived, except by a written instrument executed by the party against whom enforcement of the modification, amendment or waiver is sought. Additionally, this License Agreement may not be modified without the consent of Landlord.

(b) In every case in which you are required to pay us a sum of money and said sum (or any portion thereof) is not paid within ten (10) days after the date the same is due, you will be required to pay, as an administrative charge, a late fee equal to 3% of such overdue amount. In addition, if any such amount remains unpaid for a period of thirty (30) days after the date the same is due, interest at an annual rate of 12% will be payable on such sum (or so much thereof as shall be unpaid) from the date said sum becomes due until the date the unpaid amount is paid.

(c) This License Agreement will be binding upon and will inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Please confirm your agreement with the foregoing by signing the enclosed copy of this letter.

Very truly yours,

**[Tenant]**

By: \_\_\_\_\_  
Name:

Title:

ACCEPTED AND AGREED TO:

[Licensee]

By: \_\_\_\_\_

Name:

Title:

The undersigned is the Landlord referred to in this License Agreement. By our execution below we hereby consent to the parties entering into said agreement.

\_\_\_\_\_

By: \_\_\_\_\_

Name:

Title: