

# **GLASSMAN AFFIDAVIT**

## **EXHIBIT 9**

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**STANDARD FORM OF COOPERATIVE APARTMENT SUBLEASE**  
 THE REAL ESTATE BOARD OF NEW YORK, INC.  
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**PREAMBLE:** This Sublease contains the agreements between You and Owner concerning the rights and obligations of each party. You and Owner have other rights and obligations which are set forth in government laws and regulations.

You should read this Sublease carefully. If You have any questions, or if You do not understand any words or statements, get clarification. Once You and Owner sign this Sublease, You and Owner will be presumed to have read it and understood it. You and Owner admit that all agreements between You and Owner have been written into this Sublease except for obligations arising under the Cooperative Documents (as defined in Article 4). You understand that any agreements made before or after this Sublease was signed and not written into it will not be enforceable.

THIS SUBLEASE is made as of May 12<sup>th</sup> 2009 between  
 Owner, the Sublessor, Ingridborg Stefania Palmadottir and Jon Asger Johannesson  
 whose address is 50 Gramercy Park North, New York, NY 10010 and  
 You, the Sublessee, Paramount Realty Group of America Corp.  
 whose address is 110 Greene Street, Suite 702, New York, NY 10012

**1. APARTMENT AND USE**  
 Owner agrees to sublease to You Apartment 16 A on the 16<sup>th</sup> floor in the cooperative apartment building at 50 Gramercy Park North, Borough of Manhattan, City and State of New York (the "Building"). You shall use the Apartment for living purposes only. The Apartment may be occupied only by You and the following Permitted Occupants: Paolo Zampolli and Amanda Ungaro

You acknowledge that: (i) this Sublease may not commence until the occupancy of the Apartment by You and the Permitted Occupants has been approved by the Board of Directors of 50 Gramercy Park North Owners Corporation; and (ii) no other person other than You and the Permitted Occupants may reside in the Apartment without the prior written consent of the Owner and the Apartment Corporation.

**2. LENGTH OF SUBLEASE**  
 The term (that means the length) of this Sublease will begin on June 15, 2009 and will end on June 14, 2010. If You do not do everything You agree to do in this Sublease, Owner may have the right to end this Sublease before the ending date. If Owner does not do everything that Owner agrees to do in this Sublease, You may have the right to end the Sublease before the ending date. You acknowledge that the term of this Sublease may be reduced as authorized by Article 6.

Except as otherwise provided in Sections 6 and 34

**3. RENT**  
 Your monthly rent for the Apartment is \$26,000.00. You must pay Owner the rent, in advance, on the first day of each month either to Owner at the above address or at another place that Owner may inform You of by written notice. You must pay the first month's rent to Owner when You sign this Sublease if the Sublease begins on the first day of the month. If the Sublease begins after the first day of the month, You must pay when You sign this Sublease: (i) the part of the rent from the beginning date of this Sublease until the last day of the month, and (ii) the full rent for the next full calendar month.

**4. COOPERATIVE DOCUMENTS**  
 This Sublease shall be subject and subordinate to: (i) the Proprietary Lease for the Apartment between Apartment Corporation, as lessor, and Owner, as lessee; (ii) the Rules and Regulations of the Apartment Corporation (which are sometimes called House Rules); and (iii) the By-Laws of the Apartment Corporation. (The Proprietary Lease, the Rules and Regulations and the By-Laws of the Apartment Corporation and all amendments thereto, including any amendments subsequent to the date hereof, are collectively called the "Cooperative Documents".) In the event of any inconsistency between the provisions of this Sublease and the Cooperative Documents, the provisions of the Cooperative Documents shall govern and be binding.

You and the Permitted Occupants of the Apartment shall faithfully observe and comply with the Cooperative Documents, other than the provisions of the Cooperative Documents required to be performed by Owner (which include the payment of rent for the Apartment to the Apartment Corporation). You and the Permitted Occupants of the Apartment shall not undertake any action which, if performed by Owner, would constitute a violation of the Cooperative Documents. You have reviewed the Cooperative Documents or waived their examination.

**5. SECURITY DEPOSIT**  
 You are required to give Owner the sum of \$                      when You sign this Sublease as a security deposit, which is called in law a trust. Owner will deposit this security in                      bank at                     , New York. This security account shall not bear interest.

If You carry out all of your agreements in this Sublease and if You move out of the Apartment and return it to Owner in the same condition it was in when You first occupied it, except for ordinary wear and tear or damage caused by fire or other casualty through no fault of your own, Owner will return to You the full amount of your security deposit within 60 days after this Sublease ends. However, if You do not carry out all your agreements in this Sublease, Owner may keep all or part of your security deposit which has not yet been paid to You necessary to pay Owner for any losses incurred, including missed payments.

If Owner sells the Apartment, Owner will turn over your security either to You or to the person buying the Apartment within 5 days after the sale. Owner will then notify You, by registered or certified mail, of the name and address of the person or company to whom the deposit has been turned over. In such case, Owner will have no further responsibility to You for the security deposit. The new owner will become responsible to You for the security deposit.

**6. IF YOU ARE UNABLE TO MOVE IN**  
 A situation could arise which might prevent Owner from letting You move into the Apartment on the beginning date set in this Sublease. If this happens for reasons beyond Owner's reasonable control, including the failure to obtain the consent of the Apartment Corporation to this Sublease prior to the beginning date, Owner will not be responsible for your damages or expenses and this Sublease will remain in effect. However, in such case, the Sublease will start on the date when You can move in the ending date of this Sublease as specified in Article 7 will remain the same. You will not have to pay rent until the move-in date Owner gives You by written notice, or

the date of move-in, whichever is earlier. If Owner does not give You notice that the move-in date is within 30 days after the beginning date of the term of this Sublease as stated in Article 2, this Sublease shall be canceled and all prepaid rent and security deposit shall be promptly returned to You.

7. **CAPTIONS**  
In any dispute arising under this Sublease, in the event of a conflict between the text and a caption, the text controls.

8. **WARRANTY OF HABITABILITY**  
A. All of the sections of this Sublease are subject to the provisions of the Warranty of Habitability Law in the (one & only) state from time to time during the Sublease. Nothing in this Sublease can be interpreted to mean that You have given up any of your rights under that law. Under that law, Owner agrees that the Apartment is fit for human habitation and that there will be no conditions which will be detrimental to the health or safety.

B. You will do nothing to interfere to make more difficult the Apartment Corporation's efforts to provide You and all other occupants of the building with the best possible facilities and services. Any condition caused by your independent or the responsibility of anyone under your direction or control shall not be a breach by Owner.

9. **CARE OF YOUR APARTMENT, END OF SUBLEASE, MOVING OUT**

A. You will take good care of the Apartment and its contents and its furnishings to a extent for damage which occurs through ordinary wear and tear. You will repair and replace the contents of the Apartment and leave the Apartment in good order and in the same condition as it was when You first occupied it, except for ordinary wear and tear and damage caused by fire or other casualty through the fault of your own.

B. When the Sublease ends, you must remove all of your movable property. You must also remove all your own electrical wiring, ceiling, electrical, network, plumbing, or any other installation or attachment. You may have installed in this Apartment, even if it was done by Owner's consent, all the Apartment Corporation imposes any "move-out" deposit or fees. You shall pay any such deposit or fee when you vacate the Apartment. You shall also remove all your own furniture, fixtures, and other contents of the Apartment placed by these means. You have not moved out until all personal, furniture and other contents are removed from the Apartment. If you do not remove your own property, you shall be deemed to have abandoned it. Owner may remove any such property in its own discretion. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

10. **CHANGES AND ALTERATIONS TO APARTMENT**

You cannot build, add to, change or alter the Apartment in any way, including wall painting, wallpapering, or other decorative work, without the prior written consent of Owner. If you do so, you shall be deemed to have breached this Sublease. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

11. **YOUR DUTY TO OBEY AND COMPLY WITH ALL REGULATIONS AND RULES**

A. You shall be bound by all laws, ordinances, regulations, rules, and orders of any governmental authority, state and federal, which apply to the Apartment and the building. You shall not allow any person to use the Apartment in a way which is prohibited by any such law, ordinance, regulation, rule, or order.

B. **MANAGEMENT CORPORATION'S RULES AFFECTING YOU.** You shall be bound by all the Occupancy Documents, including the provisions of the Apartment Corporation's rules, which are required to be performed by Owner.

C. **YOUR RESPONSIBILITY.** You are responsible for the behavior of yourself and the behavior of all persons who are in the Apartment. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

12. **OBJECTIONABLE CONDUCT**

You shall be responsible for the behavior of yourself and the behavior of all persons who are in the Apartment. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

13. **SERVICES AND FACILITIES**

A. **REQUIRED SERVICES.** The Apartment Corporation provides and maintains the services and facilities as required by law, including but not limited to, water, sewer, gas, electricity, heat, and telephone service. The Apartment Corporation shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

B. **THE RENTING OF THE APARTMENT IS THE RESPONSIBILITY OF YOU AND YOUR SPOUSE.** You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

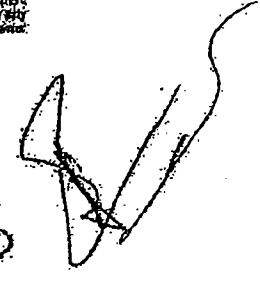
C. **APPLIANCES.** Appliances provided by Owner in the Apartment are for your use. They are to be used in accordance with the instructions provided and shall be maintained and repaired or replaced by Owner. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

D. **REPAIRS.** You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

14. **ABILITY TO PROVIDE SERVICES**

Because of a strike, labor trouble, natural emergency, or any other cause beyond Owner's control, the Apartment Corporation may be unable to provide services to the Apartment. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property. You shall be responsible for the cost of removal of any such property.

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and shall cooperate with Owner's efforts to obtain financing

16. ENTRY TO APARTMENT

During reasonable hours and with reasonable notice, except in emergencies, Owner, Owner's representatives and agents or employees of the Apartment Corporation may enter the Apartment for the following reasons:

A. To inspect and maintain pipes and conduits in and through the walls and ceilings of the Apartment; to inspect the Apartment and to make any necessary repairs or changes; Owner or the Apartment Corporation decide are necessary. Your rent will not be reduced because of any of this work, unless it is payable by Owner under the Prorated Lease to reduce.

B. To show the Apartment to persons who may wish to become owners of the Apartment or may be interested in lending money to Owner.

C. For two months before the end of the Sublease, to show the Apartment to persons who wish to sublease it.

D. If, during the term of the Sublease, you have moved out and removed all or almost all of your property from the Apartment, Owner may enter to make cleanup, repairs or replacements. You will not be required for that month and the Sublease will not be ended by Owner's entry.

E. If, at any time, there is a fire, explosion or other emergency or other cause of damage to the Apartment, Owner or the Apartment Corporation, or its agents or employees, or the agents or employees of the Apartment Corporation, to enter the Apartment and carry out necessary or allowed by law, under the Prorated Lease or this Sublease, Owner, Owner's representatives or the agents or employees of the Apartment Corporation may enter the Apartment. Owner, Owner's representatives or the agents or employees of the Apartment Corporation may enter by force in an emergency. Owner will not be responsible to you, unless during this entry, any authorized party is negligent or endures your property.

16. ASSIGNING; SUBLETTING; ABANDONMENT

A. Assigning and Subletting. You cannot assign the Sublease or sublet the Apartment. You acknowledge that Owner may refuse any request made by you to assign the Sublease or to further sublet the Apartment for any reason or no reason.

B. Abandonment. If you move out of the Apartment, the Sublease will terminate on the date you move out and the Sublease will not be ended. You will remain responsible for the rent and other charges until the Sublease is ended or until you are notified in writing that the Sublease is abandoned. In case of abandonment you are responsible for the rent and other charges until the Sublease is ended or until you are notified in writing that the Sublease is abandoned.

governmental laws or orders

17. DEFAULT

A. You default under the Sublease if you fail to pay any of the following:

(i) You fail to pay any of the rent or other charges for the Apartment.

(ii) You fail to pay any of the rent or other charges for the Apartment, or you fail to pay any of the rent or other charges for the Apartment, or you fail to pay any of the rent or other charges for the Apartment.

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break of any representation of warranty

Handwritten initials and signature.

- ing the Apartment by the Building which You, the Potential Occupant of the Apartment. Persons who visit the Apartment or work for You have caused:
- (5) Preparing the Apartment for the next resident if You move out of the Apartment before the Sublease expires date without Owner's prior written consent;
  - (6) Any local fees and charges for legal actions or proceeding brought by Owner against You because of alleged by You for delinquent late fee or unpaid Owner charges or for actions of You or the Potential Occupants of the Apartment, persons who visit the Apartment or work for You. (Delete if inapplicable.)
  - (7) Paying all of your liability after the Sublease expires.
  - (8) Any miscellaneous charges payable to the Apartment Corporation for services You requested that are not required to be furnished You under the Sublease for which services You have failed to pay the Apartment Corporation and which Owner has paid.
  - (9) All other fees and expenses incurred by Owner because of the failure of any other provisions and provisions of the Sublease or the Cooperative Documents by You, the Potential Occupants of the Apartment, persons who visit the Apartment or work for You.

These fees and expenses shall be paid by You as stated in additional rent under the Sublease after You receive Owner's bill or statement. If this Sublease has expired when these fees and expenses are incurred, You shall still be liable to Owner for the same amount as if it had not expired.

B. Owner agrees and undertakes to pay (1) all reasonable and actual out-of-pocket expenses, You have the right to collect, reasonable legal fees and expenses incurred in a reasonable defense by You or a lawful agent of You or brought by You against Owner to the extent provided by law, if the Sublease is terminated.

C. You shall pay the Apartment Corporation for demands for the cost of any miscellaneous charges payable to the Apartment Corporation for services You requested that are not required to be furnished You under the Sublease.

**21. PROPERTY LOSS, DAMAGES OR INCONVENIENCE**

Unless caused by the negligence or misconduct of Owner, Owner's representatives or the agents and employees of the Apartment Corporation, none of these shall be held liable for any of the following: (a) any loss of or damage to You or Your property in the Apartment or the Building due to any accident or calamity which is not a result of a fire, explosion, flood or other event or damage in the Apartment or elsewhere in the Building (b) any loss of or damage to or destruction of any personal property owned by You or any employee of the Apartment Corporation, a tenant, superintendent, agent, employee or contractor, independent contractor, or any other person or company or any other person or company in the Apartment or elsewhere in the Building, caused in whole or in part by fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

**22. FIRE OR CASUALTY**

A. If the Apartment becomes uninhabitable because of fire, explosion, flood, or other calamity, the Sublease will terminate. You shall pay for any loss of or damage to Your property in the Apartment or the Building caused by fire, explosion, flood, or other calamity which is not a result of a fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

B. Owner shall be liable for any temporary loss of use of the Apartment or elsewhere in the Building, or for any loss of or damage to Your property in the Apartment or elsewhere in the Building, caused in whole or in part by fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

C. If the Apartment becomes uninhabitable because of fire, explosion, flood, or other calamity, the Sublease will terminate. You shall pay for any loss of or damage to Your property in the Apartment or the Building caused by fire, explosion, flood, or other calamity which is not a result of a fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

D. If the Apartment becomes uninhabitable because of fire, explosion, flood, or other calamity, the Sublease will terminate. You shall pay for any loss of or damage to Your property in the Apartment or the Building caused by fire, explosion, flood, or other calamity which is not a result of a fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

E. You shall be liable for any loss of or damage to Your property in the Apartment or elsewhere in the Building, caused in whole or in part by fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

**23. PUBLIC TAKING**

If the Apartment or part thereof be taken by eminent domain or other governmental taking, You shall be liable for any loss of or damage to Your property in the Apartment or elsewhere in the Building, caused in whole or in part by fire, explosion, flood, or other event or damage in the Apartment or elsewhere in the Building, or by any other cause or accident in the Apartment or elsewhere in the Building.

**24. SUBORDINATION CERTIFICATES AND AGRIEMENTS**

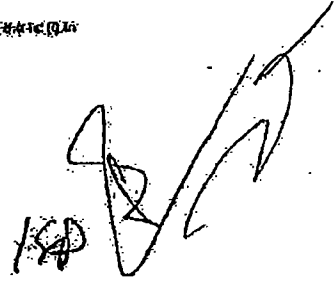
All leases and mortgages of the Building or of the land upon which the Building is located and the property hereon shall be subordinate to the Sublease and to the rights of the Apartment Corporation and its agents and employees in the Apartment or elsewhere in the Building, and shall be subject to the rights of the Apartment Corporation and its agents and employees in the Apartment or elsewhere in the Building.

**25. YOUR RIGHT TO LIVE IN AND USE THE APARTMENT**

Provided the Apartment Corporation consents to the Sublease as obtained, if You fail to pay the rent and requested additional fees or taxes and You do anything that would constitute a breach of the Sublease, the Apartment Corporation shall be entitled to terminate the Sublease for cause on or after the date specified for termination in Article 23.4 and 24.

**26. BILLS AND NOTICE**

A. Notice to You. Any notice from Owner or Owner's agent or employee shall be deemed to be properly given to You if it is placed in a locked box or mailbox in the Apartment or elsewhere in the Building, or if it is delivered to You personally.



writing, (B) signed by or in the name of Owner or Owner's agent, and (C) addressed to You at the Apartment and delivered to You personally or sent by registered or certified mail to You at the Apartment. The date of service of any written notice by Owner to You under this agreement is the date of delivery or mailing of such notice.

8. Notices to Owner. If You wish to give a notice to Owner, You must write it and deliver it or send it by registered or certified mail to Owner at the address noted on page 1 of this Sublease or at another address of which Owner or Agent has given You written notice.

**27. GIVING UP RIGHT TO TRIAL BY JURY AND COUNTERCLAIM**

A. Both You and Owner agree to give up the right to a trial by jury in a court action, proceeding or counterclaim on any matters concerning this Sublease, the relationship of You and Owner as sublessee and successor or your use or occupancy of the Apartment. This Agreement to give up the right to a jury trial does not include claims or personal injury or property damage.

B. If Owner begins any court action or proceeding against You which asks that You be compelled to move out, You cannot make a counterclaim unless You are claiming that Owner has not done what Owner is supposed to do about the condition of the Apartment or the Building.

**28. NO WAIVER OF SUBLEASE PROVISIONS**

A. Even if Owner accepts your rent or fails once or more often to take action against You when You have not done what You have agreed to do in this Sublease the failure of Owner to make action or Owner's acceptance of rent does not prevent Owner from taking action at a later date if You against do not do what You have agreed to do.

B. Only a written agreement between You and Owner can waive any violation of this Sublease.

C. If You pay and Owner accepts an amount less than all the rent due, the amount received shall be considered to be payment of all or part of the earliest rent due. It will not be considered an agreement by Owner to accept this lesser amount in full satisfaction of all the rent due unless there is a written agreement between You and Owner.

D. Any agreement to end this Sublease and also to end the rights and obligations of You and Owner must be in writing, signed by You and Owner or Owner's agent. Even if You give keys to the Apartment and they are accepted by either any employee or agent of the Apartment Corporation, Owner's representatives or Owner, this Sublease is not ended.

E. This Sublease, or any provision hereof, may not be modified, amended, extended, waived or abrogated without the prior written consent of the Apartment Corporation.

**29. CONDITION OF THE APARTMENT**

When You signed this Sublease, You did not rely on anything said by Owner, Owner's representatives or the Apartment Corporation's employees, agents, or superintendent about the physical condition of the Apartment, the Building or the land on which is built. You did not rely on any promises as to what would be done, unless what was said or promised is written in this Sublease and signed by both You and Owner. Before signing this Sublease, You have inspected the Apartment and You accept it in its present condition "as is", except for any condition which You could not reasonably have seen during your inspection. You agree that Owner has not promised to do any work in the Apartment except as specified in a rider attached to this Sublease.

**30. DEFINITIONS**

A. Owner. The term "Owner" means the person or organization receiving or entitled to receive rent from You for the Apartment at any particular time other than a rent collector or managing agent of Owner. "Owner" is the person or organization that owns the shares of stock of the Apartment Corporation appurtenant to the Apartment and is the lessor under the Proprietary Lease for the Apartment. It does not include a former Owner, even if the former Owner signed this Sublease.

B. You. The term "You" means the person or persons signing this Sublease as sublessee and the successors and assigns of the signer. This Sublease has established a successor-sublessee relationship between Owner and You.

**31. SUCCESSOR INTERESTS**

The agreements in this Sublease shall be binding on Owner and You and on those who succeed to the interest of Owner or You by law, by approved assignment or by transfer.

**32. TERMINATION OF PROPRIETARY LEASE**

You acknowledge that if the Proprietary Lease is terminated by the Apartment Corporation, this Sublease shall terminate and come to an end 30 days after the Proprietary Lease is terminated. In such event, Owner shall return to You pay rent paid in advance on a pro rata basis.

**33. INSURANCE**

You may obtain liability insurance insuring You, the Permitted Occupants of the Apartment, your servants and people visiting the Apartment, and personal property insurance insuring your furniture and furnishings and other kinds of personal property located in the Apartment. You may not maintain any insurance with respect to any furniture or furnishings belonging to Owner that are located in the Apartment. You acknowledge that Owner may not be required to maintain any insurance with respect to the Apartment.

**34. CONSENT**

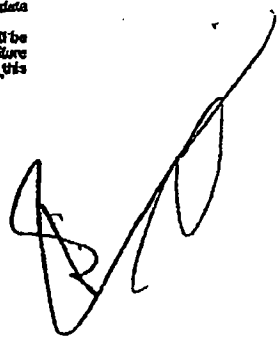
You shall furnish to the Apartment Corporation or its managing agent, within 5 business days after the date of this Sublease, such personal and financial references and additional information concerning You and the Permitted Occupants of the Apartment as may be requested in order to obtain the consent of the Apartment Corporation to this Sublease, including the submission of any application requested by the Apartment Corporation. You and the Permitted Occupants shall attend one or more personal interviews with members of the Board of Directors of the Apartment Corporation if requested. If the Apartment Corporation imposes any subleasing surcharge upon the rent payable by Owner under the Proprietary Lease during the term of this Sublease, any such subleasing surcharge shall be payable by Owner to the Apartment Corporation.

You acknowledge that this Sublease will not commence and that You and the Permitted Occupants shall have no right to occupy the Apartment until the consent of the Apartment Corporation is obtained to this Sublease. If consent of the Apartment Corporation has not been obtained by the date specified in Article 2 as the beginning date of this Sublease, You shall have no obligation to pay rent until such consent has been obtained. All rent prepaid for the period You are unable to occupy the Apartment because of the lack of the Apartment Corporation's consent shall be applied by Owner to subsequent rent payable hereunder. If consent to this Sublease by the Apartment Corporation is not obtained within 30 days after the date specified in Article 2 as the beginning date of this Sublease, this Sublease shall be canceled and all prepaid rent and security deposit shall be promptly returned to You.

**35. FURNITURE**

The Apartment to be subleased ~~shall be furnished with furniture and furnishings contained in the Apartment "as is" on the commencement date of this Sublease. Owner represents that all such furniture and furnishings are in good repair and in working order on the commencement date of this Sublease except as may be noted in such rider.~~

You shall take good care of the furniture and furnishings in the Apartment during the pendency of this Sublease and shall be liable for any damages caused by You to such furniture and furnishings. You shall not be responsible for any damages to such furniture and furnishings caused by You or caused by any guest, servant and dog. You shall inventory such furniture and furnishings when this

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Sublease terminates in the same condition as on the date this Sublease commenced, subject to ordinary wear and tear. If any repairs are required to the furniture and furnishings in the Apartment when this Sublease terminates, You shall pay Owner upon demand the cost of any required repairs.

You may not remove any furniture or furnishings from the Apartment or change the location of any such furniture or furnishings during the pendency of this Sublease without Owner's prior written consent.

**36. BROKER (DELETE EITHER SUBPARAGRAPH A OR B)**

~~A. You represent to Owner that you have not dealt with any real estate broker in connection with the outleasing of the Apartment. You shall indemnify and hold Owner harmless from any and all loss incurred by Owner as a result of a breach of the foregoing representation.~~

~~B. You represent to Owner that you have not dealt with any real estate broker in connection with the outleasing of the Apartment. You shall indemnify and hold Owner harmless from any and all loss incurred by Owner as a result of a breach of the foregoing representation.~~

**37. LEAD PAINT DISCLOSURE (DELETE IF THE BUILDING WAS ERRECTED AFTER 1978)**

Simultaneously with the execution of this Sublease, You and Owner shall sign and complete the disclosure of information on lead-based paint and/or lead-based paint hazards annexed as a rider attached to this Sublease. You acknowledge receipt of the pamphlet, "Protect Your Family From Lead in Your Home" prepared by the United States Environmental Protection Administration.

**38. PETS (DELETE EITHER SUBPARAGRAPH A OR B)**

A. You may not keep any pets in the Apartment.

B. If authorized by the Cooperative Documents, You may keep pets in the Apartment provided: (i) You obtain the prior written consent of Owner; and (ii) You comply with the Cooperative Documents with respect to the keeping of pets in the Building.

**39. KEYS**

Owner shall retain keys to all locks of the Apartment. If You make any changes to any such lock, You must deliver keys to Owner, and to the Apartment Corporation or its managing agent. At the end of this Sublease, You must deliver to Owner all keys to the Apartment. If You fail to return any keys, You shall pay Owner the cost of replacing any such keys.

**40. WINDOW GUARDS**

You shall complete and deliver to the Apartment Corporation, when requested, a notice with respect to the installation of window guards in the Apartment in the form required by the City of New York. You acknowledge that it is a violation of law to refuse, interfere with installation, or remove window guards where required.

**41. OWNER'S DEFAULT TO APARTMENT CORPORATION**

If (i) Owner defaults in the payment to the Apartment Corporation of rent or other charges payable under Owner's Proprietary Lease for the Apartment; (ii) the Apartment Corporation notifies You of such default; and (iii) the Apartment Corporation instructs You to pay the rent under this Sublease to the Apartment Corporation, then You shall pay all future installments of rent payable under this Sublease to the Apartment Corporation until such time as the Apartment Corporation advises that the Owner's default has been cured. Owner acknowledges that if You pay any installment of rent payable under this Sublease to the Apartment Corporation as herein provided, You have satisfied your obligation to pay any such installment of rent to Owner. Nothing contained in this Article shall suspend your obligation to pay rent under this Sublease.

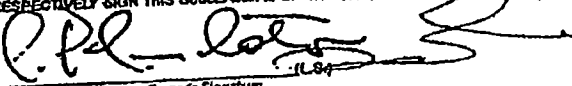
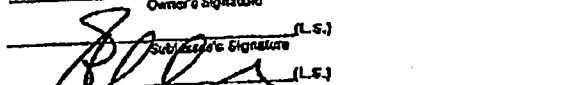

**42. BINDING EFFECT**

It is expressly understood and agreed that this Sublease shall not constitute an offer or create any rights in your favor, and shall in no way obligate or be binding upon Owner, and this Sublease shall have no force or effect until this Sublease is duly executed by You and Owner and a fully executed copy of this Sublease is delivered to both You and Owner.

TO CONFIRM OUR AGREEMENTS, OWNER AND YOU RESPECTIVELY SIGN THIS SUBLEASE AS OF THE DAY AND YEAR FIRST WRITTEN ON PAGE 1.

WITNESS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*and approved by the Apartment Corporation.*  
  
\_\_\_\_\_  
Owner's Signature (L.S.)  
  
\_\_\_\_\_  
Sublessee's Signature (L.S.)  
  
\_\_\_\_\_  
Witness's Signature (L.S.)

**GUARANTY**

The undersigned Guarantor guarantees to Owner the strict performance of and observance by Sublessee of all the agreements, provisions and rules in the attached Sublease. Guarantor agrees to waive all notices when Sublessee is not paying rent or not observing and complying with all of the provisions of the attached Sublease. Guarantor agrees to be equally liable with Sublessee so that Owner may sue Guarantor directly without first suing Sublessee. The Guarantor further agrees that this guaranty shall remain in full effect even if the Sublease is renewed, changed or extended in any way and even if Owner has to make a claim against Guarantor. Owner and Guarantor agree to waive liability by law in any such action, proceeding or counterclaim brought against the other on any matters concerning the attached Sublease or the Guaranty.

Dated, \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor  
\_\_\_\_\_  
Address





**RIDER TO SUBLEASE AGREEMENT**  
**UNIT: 16A, 50 GRAMERCY PARK NORTH, NEW YORK, NY 10010**  
**SUBLESSORS: INGIBJORG STEFANIA PALMADOTTIR AND**  
**JON ASGEIR JOHANESSON**  
**SUBLESEE: PARAMOUNT REALTY GROUP OF AMERICA CORP.**

43. Except as specifically stated herein, all other terms and conditions of the Sublease shall remain unchanged. In the event of any conflict between the terms of this rider and the terms of the printed portion of the Sublease, the terms of this rider shall control. Any term that is capitalized but not defined in this rider that is capitalized and defined in the Sublease shall have the same meaning for purposes of this rider as it has for purposes of the Sublease.

44. Supplementing the provisions of Section 3 of the Sublease, the annual rent of \$312,000.00 shall be paid as follows: (i) \$200,000.00 shall be paid to Sublessor upon execution of this Lease and (ii) the remaining \$112,000.00 shall be paid on December 1, 2009.

45. In the event that the Sublessor desires to continue to sublease the Apartment after the termination of the Sublease, the Sublessee shall have the right of first refusal to sublease the Apartment for a six (6) month period ("First Extension Term"), provided that Sublessee is not in default hereunder the ("Right of First Refusal"). Should Sublessor so desire, the Sublessor shall notify the Sublessee at least sixty (60) days prior to the expiration of the Sublease. Upon receipt of such notice, if the Sublessee desires to exercise its Right of First Refusal under this Section 45, the Sublessee shall deliver to the Sublessor written notice of its intention to exercise such right, at least thirty (30) days prior to the expiration of this Sublease. During the First Extension Term, the monthly rental shall be \$26,000.00 which shall be paid in full on the first day of the First Extension Term and all of the other terms and covenants contained in this Sublease, except as modified by this Section 45, shall continue in full force and effect. It is expressly understood and agreed that the rights and obligations of the parties hereunder are subject to the terms of the Proprietary Lease, the Rules and Regulations of the Apartment Corporation, and the approval of the Apartment Corporation.

In the event that the Sublessor desires to continue to sublease the Apartment after the termination of the First Extension Term, the Sublessee shall have the right of first refusal to sublease the Apartment for an additional period and at rental rate to be agreed upon by the parties, provided that Sublessee is not in default hereunder. Should the Sublessor so desire, the Sublessor shall notify the Sublessee at least sixty (60) days prior to the expiration of the First Extension Term. Upon receipt of such notice, if the Sublessee desires to continue to sublease the Apartment, the Sublessee and the Sublessor shall enter into discussions concerning the length of the continued sublease and the rent to be paid during such period. In the event that the parties are unable to agree upon such terms at least thirty (30) days prior to the expiration of the First Extension Term, the Sublease shall terminate at the end of the First Extension Term. If the parties have agreed upon the term of the continued sublease and the rental payments, then the Sublease shall continue and all of the other terms and covenants contained in this Sublease, except as modified by this Section 45, shall continue in full force and effect. It is expressly understood and agreed that the rights and obligations of the parties hereunder are subject to the

[Handwritten initials]

terms of the Proprietary Lease, the Rules and Regulations of the Apartment Corporation, and the approval of the Apartment Corporation.

46. Sublessor hereby agrees to use its best efforts to install a suitable functioning kitchen in the Apartment, which is reasonably acceptable to Sublessee, on or before June 15, 2009. Failure to complete the kitchen by the date specified shall not be deemed a default by the Sublessor of its obligations hereunder, nor shall the Sublessor be responsible for any costs or expenses arising out of such failure.

47. It is expressly understood and agreed that this instrument cannot be changed orally.

48. The lease rider required by the Apartment Corporation and attached hereto is hereby incorporated by reference.

49. This Sublease shall be governed by and construed in accordance with the laws of the State of New York without reference to its conflicts of laws principles. Any controversy arising out of or in connection with this Sublease shall be submitted to the exclusive jurisdiction of the Courts of the State of New York located in New York County.

50. To induce Sublessor to enter into this Sublease, Sublessor represents, warrants and covenants to Sublessor as follows:

(i) Sublessee is a corporation duly formed, validly existing and in good standing under the laws of the State of New York, has full power and authority to execute, deliver and comply with the Sublease, and to carry on its business as it is now being conducted;

(ii) The execution and delivery by Sublessee of this Sublease, the consummation of the transactions contemplated by this Sublease and the fulfillment and compliance with the respective terms, conditions and provisions of this Sublease have been duly authorized by all requisite governance action of Sublessee;

(iii) The execution, delivery and performance of this Sublease by the Sublessee will not (a) result in the creation or imposition of any lien, claim, charge or encumbrance upon any of Sublessee's assets or properties; (b) constitute a violation of any statute, ordinance, judgment, order, decree, regulations, rule or law of any court, government authority; or (c) require Sublessee to obtain any approval or consent, waiver or make any filing with any person or entity, other than the Apartment Corporation, that has not been made; and

(iv) This Sublease has been duly executed by the Sublessee and constitutes the legal valid and binding obligation of Sublessee, enforceable against Sublessee in accordance with its terms.

51. Sublessee shall at any time upon not less than ten (10) days' prior written notice from Sublessor execute, acknowledge and deliver to Sublessor a written statement (a) certifying that this Sublease, as the same may have been modified, is in full force and effect and the date to which the rent and other charges are paid in advance, if any; and (b) acknowledging that there

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are no uncured defaults on the part of Sublessor hereunder, or specifying such defaults if any are claimed. Any such statement may be conclusively relied upon by any prospective purchaser or lender.

52. Sublessee shall indemnify, defend Sublessor, and hold Sublessor harmless from any and all loss, cost, damage, expense and liability (including without limitation court costs and attorneys' fees) incurred in connection with or arising from any cause in, on or about the Premises, including, without limiting the generality of the foregoing: (a) the use or occupancy of the Premises by Sublessee or any person claiming by, through or under Sublessee; (b) the condition of the Premises (to the extent same is the responsibility of Sublessee) or any occurrence or happening on the Premises; (c) the negligence of Sublessee or any person claiming by, through or under Sublessee, or of the contractors, agents, servants, employees, invitees or licensees of Sublessee or any such person, in, on or about the Premises; (d) any breach or inaccuracy of any of the representations and warranties of Sublessee in this Sublease; and (e) the breach or non-fulfillment of any agreement or covenant of Sublessee. This indemnity shall exclude damages caused, either in whole or in part by reason of the negligence or willful misconduct of Sublessor or its agents, contractors or employees and shall survive the termination of the Sublease.

53. Sublessee at its sole cost and expense shall obtain and keep in full force and effect the following forms of insurance naming the Sublessor as an additional insured: (i) renter's insurance on all personal property, fixtures and equipment in the Premises; and (ii) general liability insurance with limits of \$1,000,000.00 per single occurrence and \$2,000,000.00 in the aggregate for bodily injury (including death) and property damage. On or prior to the commencement date, Sublessee shall deliver to Sublessor appropriate certificates of insurance. Evidence of each renewal or replacement of a policy shall be delivered by Sublessee to Sublessor at least twenty (20) days prior to the expiration of such policy.

54. Sublessee shall pay the application fees of the Apartment Corporation in connection with the sublease and all utility charges and other charges for services arising out of Sublessee's occupancy of the Apartment, but excluding the maintenance fees which shall be paid by the Sublessor.

*Sublessee Will Be Responsible for*

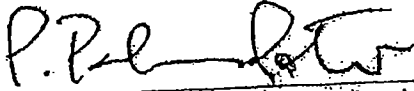
*Maintenance Con Ed, A/C, Cable, Tel, P, Bubb, Paint, Sinks, Windows Doors*

*(P, Will be Responsible for TV PROTECTOR INSTALLED and responsible for remove if needed.)*

*(SIGNATURES FOLLOW)*

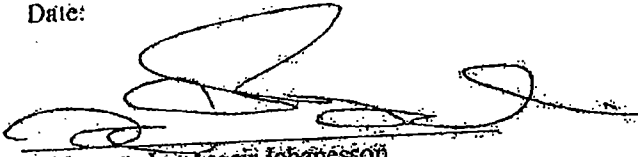
*[Handwritten signatures]*

Acknowledged, understood and agreed:



Sublessor: Ingibjorg Stefania Palmadottir

Date:



Sublessor: Jon Asger Johansson

Date:



Sublessee: Paramount Realty Group of America

Date: