

B 10 (Official Form 10) (12/11)

| UNITED STATES BANKRUPTCY COURT | | PROOF OF CLAIM |
|--|---|--|
| Name of Debtor: Syms Corp. | Case Number: 11-13512 (KJC) | <div style="font-size: 24px; font-weight: bold; margin: 0;">RECEIVED</div> <div style="font-size: 18px; font-weight: bold; margin: 5px 0;">JAN 27 2012</div> <div style="font-weight: bold; margin: 10px 0;">KURTZMAN CARSON CONSULTANTS</div> <div style="font-weight: bold; margin: 0;">COURT USE ONLY</div> |
| NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503. | | |
| Name of Creditor (the person or other entity to whom the debtor owes money or property): Access Road Associates Limited Partnership | | |
| Name and address where notices should be sent: 160 OLD MAPLE STREET STOUGHTON, MA 02072 | | <input type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____ |
| Telephone number: (781) 344-8822 email: ssz.corp@verizon.net | | |
| Name and address where payment should be sent (if different from above): SAME | | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars. |
| Telephone number: email: | | |
| 1. Amount of Claim as of Date Case Filed: \$ <u>726,385.53</u> | | |
| If all or part of the claim is secured, complete item 4. If all or part of the claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges. | | |
| 2. Basis for Claim: <u>Rent reserved under non-residential real property lease.</u> (See instruction #2) | | |
| 3. Last four digits of any number by which creditor identifies debtor: | 3a. Debtor may have scheduled account as: _____ (See instruction #3a) | 3b. Uniform Claim Identifier (optional): _____ (See instruction #3b) |
| 4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information. | | |
| Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: | | Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____ |
| Value of Property: \$ _____ | | Basis for perfection: _____ |
| Annual Interest Rate _____ % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed) | | Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____ |
| 5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount. | | |
| <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B). | <input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4). | <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). |
| <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7). | <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8). | <input checked="" type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(2). |
| *Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment. | | Amount entitled to priority: \$ <u>22,445.63</u> |
| 6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6) | | |



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7. Documents: Attached are **redacted** copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. If the claim is secured, box 4 has been completed, and **redacted** copies of documents providing evidence of perfection of a security interest are attached. (See instruction #7, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain: See Attached Schedule 1 listing documents attached.

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8. Signature: (See instruction #8)

KURTZMAN CARSON CONSULTANTS

Check the appropriate box.

- ☒ I am the creditor. ☐ I am the creditor's authorized agent. ☐ I am the trustee, or the debtor, or their authorized agent. ☐ I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
- (Attach copy of power of attorney, if any.) (See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: William A. Zoppo
 Title: Authorized Signer
 Company: Access Road Associates Limited Partnership
 Address and telephone number (if different from notice address above):
SAME

(Signature)

(Date)

Telephone number: (617) 212-3059 email: ssz.corn@verizon.net

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district in which the bankruptcy case was filed (for example, Central District of California), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:

If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:

Check whether the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See Definitions.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).

If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

8. Date and Signature:

The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, attach a complete copy of any power of attorney, and provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

Debtor: Syms Corp.

Case No. 11-13512(KJC)

ACCESS ROAD ASSOCIATES LIMITED PARTNERSHIP

SCHEDULE OF DOCUMENTS ATTACHED TO PROOF OF CLAIM FORM:

Exhibit A Calculation of Claim Amounts

Exhibit B Additional Rent for Common Areas/ Tenant's Share
Reconciliation for 2011 and estimates for 2012

Exhibit C Copy of Lease dated June 18, 1993, with
Amendment to Lease dated January 30, 2008.

Exhibit D Town of Norwood Tax Bills showing FY 2012 taxes.

EXHIBIT A

Calculation of Claim Amounts ACCESS ROAD ASSOCIATES LIMITED PARTNERSHIP

Amounts due pursuant to lease dated June 18, 1993, as amended:

A. ADMINISTRATIVE PRIORITY CLAIM (11 USCode §§365(d)(3), 503(1)(A), 507(a)):

| | |
|---|--------------------|
| Amount due 11/3/2011 to 12/31/2011 | |
| Fixed Rent (Lease Section 3.02)*: | \$72,981.88 |
| Tenant's Share of Additional Rent for Common Area | 12,826.09 |
| Expense ("CAM") (Lease Section 3.04):** | |
| Tax Rent (Lease Section 3.03) (based on FY 2012) | 11,459.87 |
| Pass Through rent for leased parking area | 450.18 |
| Subtotal: | \$97,718.03 |
| Less: Payments received | |
| Payment 11/15/2011 | 50,671.21 |
| Payment: 12/28/2011 | 24,600.00 |
| Subtotal: | 75,271.21 |
| Balance due: | \$22,446.82 |

B. Calculation of 502(b)(6) cap on damages:

Rent Reserved for one year following petition date (11 USCode §502(b)(6)(A)):

| | |
|---|---------------------|
| Fixed Rent through 11/2/2012 (Lease Section 3.02):* | \$490,740.25 |
| Tax Rent (Lease Section 3.03) | 71,090.07 |
| Tenant's Share of Additional Rent for Common Area | |
| Expense ("CAM") (Lease Section 3.04): | |
| Estimated CAM Charges 11/3/2011 through 11/2/2012: | 79,610.23 |
| Pass Through rent for leased parking area | 2,785.00 |
| Subtotal: | \$644,225.55 |

Unpaid Rent as of Petition Date (11 USCode §502(b)(6)(B)):

| | |
|---|--------------------|
| CAM Balance (Overdue as of November 1, 2011): | 2,701.00 |
| CAM Adjustment for CY 2011 (through 10/31/2011) | 6,341.86 |
| Amounts due 11/1/2011 unpaid as of 11/2/2011 | |
| Fixed Rent | 37,749.25 |
| CAM | 6,000.00 |
| Taxes | 6,921.96 |
| Total | \$59,714.07 |

Lease Rejection Claim (502(b)(6))

| | |
|---|---------------------|
| Rent reserved for one year following petition date: | \$644,225.55 |
| Unpaid rent as of Petition Date: | 59,714.07 |
| subtotal: | \$703,939.62 |

C. Total Claim:

| | |
|-------------------------------------|---------------------|
| A. Administrative Priority Claim: | \$22,446.82 |
| B. 502(b)(6) Lease rejection claim: | 703,939.62 |
| Total: | \$726,386.44 |

Note: Remaining term of Lease after 12/31/2011 Rejection Date was three years and two months. The Lessor's calculated amounts set forth above for "rent reserved" for one year exceed amount calculated for 15 percent of three years. Pursuant to 11 USCode §502(b)(6)(A), calculations for one year are provided.

* See also, Paragraph 2 of Amendment To Lease dated January 30, 2008

** Based on actual CAM expenses for Calendar Year 2011

Creditor reserves the right to supplement, amend or modify the foregoing.

EXHIBIT B

ORIGINAL
COPY

NEWPORT ASSOCIATES
and
ACCESS ROAD ASSOCIATES LIMITED PARTNERSHIP, as Landlord

and

HYMS CORP., as Tenant

Date: June 16, 1993

Location: 565 Boston-Provincetown Highway (Rte 1A)
Norwood, Massachusetts

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Lease

THIS LEASE made as of this 1st day of March 1993, between Neponset Associates, a Massachusetts general partnership and Access Road Associates Limited Partnership, a Massachusetts limited partnership, both having an office at 160 Old Maple Street, Stoughton, Massachusetts 02072 (collectively the "Landlord") and Syms Corp., a New Jersey corporation, having an office at Syms Way, Secaucus, New Jersey 07094 ("Tenant").

Preliminary Statement

Landlord owns certain real property consisting of approximately 7.13 acres of land described on Schedule A annexed hereto located on Boston-Providence Highway (Rte-1) at Norwood in Norfolk County, Commonwealth of Massachusetts (the land and improvements thereon are collectively referred to as the "Center"). The Center contains an existing building designated "Existing Building" on the site plan annexed hereto as Schedule B (the "Site Plan"). Tenant leases and occupies the Existing Building, containing approximately 43,450 rentable square feet of floor space (the "Store" or "Demised Premises") and related truck loading, compacting and other facilities serving the Store (collectively with the Store, the "Improvements") pursuant to a lease with Landlord dated January 7, 1982 (the "Prior Lease"). The parties desire to supersede, restate and replace the prior lease in its entirety by this lease, effective as of March 1, 1993, as more particularly described hereinafter.

NOW, THEREFORE, in consideration of the premises and the rents, covenants and conditions herein set forth, Landlord and Tenant do hereby covenant and agree that effective as of March 1, 1993 the Prior Lease shall be of no further force or effect and is restated, replaced and superseded in its entirety by this document ("Lease"), upon the following terms:

ARTICLE I. DEMISE OF PREMISES

Section 1.01. Landlord hereby leases to Tenant, and Tenant hereby takes from Landlord, for the term hereinafter provided, the Demised Premises, together with the non-exclusive easement and right to the use by Tenant, Tenant's employees, concessionaires, licensees, agents, customers and invitees, of the common areas of the Center, as the same now exist or may hereafter be created, being those areas not indicated as building areas on the Site Plan (the "Common Areas"), for their intended purposes, including, without limitation, such facilities as parking areas, driveways, truck loading areas, curb cuts and roadways, sidewalks and passageways, landscaped and planted areas, exterior lighting, drainage and utility lines and easements servicing the Center, and rights of connection and hookup thereto.

ARTICLE II. TERM

Section 2.01. The term of this Lease commenced on March 1, 1993 and shall end on February 29, 2008 (the "Lease Term"). For purposes of this Lease the term "Lease Year" shall mean each successive period of twelve (12) consecutive calendar months, commencing on the first day of each March during the Lease Term.

Section 2.02. Tenant is in occupancy of the Demised Premises and accepts same in its "as is" condition, without any requirement for Landlord to perform alterations or improvements for Tenant's occupancy, except as may be provided in Article V. The foregoing is not a waiver of any of Landlord's repair obligations under Article VII.

ARTICLE III. RENT

Section 3.01. Rent Payment Obligation. The term "Rent Commencement Date" shall mean March 1, 1993. Tenant shall pay to Landlord the sums set forth in Section 3.02 as "Fixed Rent" together with payments of Tax Rent and Common Area Expense Contribution set forth in Sections 3.03, and 3.04 hereof, respectively. The term "Rent" shall be deemed to include Fixed Rent, Tax Rent, Common Area Expense Contribution and all other items of additional rent and other charges (jointly and severally, "Additional Rent") required to be paid by Tenant to Landlord under this Lease. Additional Rent shall constitute Rent payable with the same effect as if it were part of the Fixed Rent and, in the event of non-payment thereof, Landlord shall have the same rights and remedies with respect thereto as Landlord has for non-payment of Fixed Rent. Payments of Rent shall be paid to Landlord in person or by mail to the Landlord's address set forth on the first page of this Lease, or to any other place designated by Landlord in a prior written notice. Payments of Rent for any partial month or partial Lease Year at the expiration or termination of this Lease shall be prorated.

Section 3.02. Fixed Rent.

Tenant shall pay to Landlord fixed rent ("Fixed Rent") during the Lease Term from and after the Rent Commencement Date, in equal monthly installments in advance on the first day of each month commencing on the Rent Commencement Date as follows:

| <u>Lease Year</u> | <u>Annual Rent</u> | <u>Monthly Rent</u> |
|-------------------|--------------------|---------------------|
| 1-10 | \$350,000.00 | \$29,166.67 |
| 10-15 | \$375,000.00 | \$31,250.00 |

Section 3.03. Tax Rent.

(a) For the period from and after the Rent Commencement Date Tenant shall pay to Landlord, as Additional Rent, "Tenant's Share" (hereinafter defined) of the "Real Estate Taxes" (hereinafter defined) assessed against the land, buildings and improvements which constitute the Center applicable to the Lease Term ("Tax Rent").

(b) The term "Real Estate Taxes" shall mean all ad valorem real estate taxes and general assessments (and special assessments other than for improvements now located on or benefiting the Center) which are imposed by governmental authorities and which are measured by the value of real property and assessed on a uniform basis against the owners thereof, less any credit or abatement applicable thereto. If, however, pursuant to mandatory provisions of law, the method of taxation is altered in the future so that there is substituted for Real Estate Taxes now or hereafter imposed, a tax, assessment or charge based on the gross rents received from the Center, the determination of which is made without regard to any deduction based on Landlord's expenses of owning or operating the Center and without regard to any other real property or other assets that Landlord may own or income that Landlord may receive, such substitute tax, assessment or charge shall be deemed Real Estate Taxes hereunder to the extent that same are substitutions for Real Estate Taxes currently or then in effect. Tenant shall not be liable for any special assessments now in effect for utilities or roadways serving the Center. If by law any such Real Estate Tax, general assessment or like charge may be paid in installments, Tenant shall only be liable for the portion thereof that is applicable to the period in which the Lease Term falls. The term "Real Estate Taxes" shall also include rental payments made by Landlord to the government agency from which it leases the most northerly portion of the Center as outlined on Schedule B,

provided such rent is not in excess of what Real Estate Taxes on such portion would be if owned by Landlord.

(c) Subject to subsection (f) hereof, the term "Tenant's Share" shall mean a fraction, the numerator of which is 43,450 (the square feet of floor area which the parties have agreed to use for calculation of Tenant's Share) ("Floor Area"), and the denominator of which is the square feet of all leasable floor area within all buildings located in the Center, from time to time, in each case, measured to the exteriors of all exterior walls and to the middle of interior demising walls.

(d) Landlord shall pay or cause to be paid all taxes, assessments and charges affecting the Center. If authorities having jurisdiction assess Real Estate Taxes on the Center and/or the improvements contained therein which Landlord deems excessive, Landlord may defer compliance therewith to the extent permitted by law so long as the validity or amount thereof is contested by Landlord in good faith and so long as Tenant's occupancy of the Demised Premises is not disturbed or threatened. Landlord shall notify Tenant of Landlord's calculation of Tenant's Tax Rent for each tax bill received by Landlord for each fiscal tax year included within the Lease Term and furnish Tenant with a copy of the tax bills supporting such calculation, and copies of the receipted tax bills or other evidence of payment for the preceding tax period. Tenant shall pay Tax Rent within ten (10) days of such notification by Landlord, but not more than thirty (30) days before such Real Estate Taxes or part thereof must be paid to the taxing authority in order to avoid payment of interest or a penalty thereon.

(e) Landlord shall periodically seek reductions in assessed valuation of the buildings, improvements and land constituting the Center, and wherever appropriate seek an abatement or exemption from, or credit against, Real Estate Taxes. If, after Tenant shall have made a payment of Tax Rent under this Section 3.03 Landlord shall receive a refund or reduction of any portion of the Real Estate Taxes payable for a period corresponding to Tenant's payment, Landlord shall, after deducting applicable legal and other fees paid in connection with obtaining such refund or reduction, pay to Tenant Tenant's Share of such refund or reduction, but in no event to exceed the amount of Tax Rent paid by Tenant for such period.

(f) The Center consists as of the date of this Lease of two tax lots, lot 34A and lot 34B. Tenant occupies the Existing Building on lot 34B in its entirety. Landlord intends to construct a second building and parking areas on tax lot 34A abutting Tenant's building on the south as shown on Schedule B (the "Adjacent Building"). Notwithstanding the provisions of this Section 3.03 hereinabove contained: (i) if and so long as the Existing Building is separately assessed for Real Estate Taxes Tenant shall pay in lieu of Tenant's Share set forth in subsection (c) all Real Estate Taxes on the Existing Building; and (ii) until the Adjacent Building and parking area to be constructed on tax lot 34A is completed and assessed for Real Estate Taxes, Tenant's Share of Real Estate Taxes on the land, exclusive of improvements, shall be equal to the Real Estate Taxes on the land comprising tax lot 34B as of the date hereof; and (iii) so long as the Existing Building is separately assessed and from and after completion of the Adjacent Building and parking on tax lot 34A, Tenant shall pay in addition to the Real Estate Taxes on the Existing Building Tenant's Share as defined in subsection (c) of the Real Estate Taxes on the land comprising the Center, exclusive of the buildings and improvements thereon. As such time as the Existing Building is no longer separately assessed, the provisions of subsection (c) shall apply to Tenant's payment of Real Estate Taxes. If the Existing Building is separately assessed for Real Estate Taxes, Landlord shall not have the obligation to seek reduction of the assessed valuation thereof, provided Tenant is permitted by law to

do so and Landlord executes such documents as are required to enable for Tenant to seek reduction thereof.

(g) Tenant's Share of Real Estate Taxes shall be equitably adjusted for and with respect to any portion of the term of this Lease which does not include an entire fiscal tax year (currently July 1 - June 30). Where the applicable tax bill is not available prior to the end of the term hereof, then a tentative computation shall be made on the basis of the previous Lease Year's Real Estate Taxes, with a final adjustment to be made between Landlord and Tenant promptly after Landlord shall have received the tax bill for such period.

(h) Tenant shall pay all taxes which may be lawfully charged, assessed, or imposed upon all fixtures and equipment of every type and also upon all personal property in the Demised Premises, and Tenant shall pay all license fees and other charges which may lawfully be imposed upon the business of Tenant conducted upon the Demised Premises.

Section 3.04. Common Area Expense.

(a) For the period from and after the Rent Commencement Date Tenant shall pay to Landlord, as Additional Rent, Tenant's Share of the annual "Common Area Expense" (as hereinafter defined) incurred and paid by Landlord in maintaining the Common Areas of the Center during the Lease Term ("Tenant's Common Area Expense Contribution").

(b) The term "Common Area Expense" shall mean all costs and expenses paid or incurred by Landlord in operating, equipping, policing (if and to the extent provided by Landlord, and subject to the limitation set forth in Section 10.01(f)), lighting (as further provided in Section 10.01(b)), repairing and maintaining all parking facilities, plumbing and sewer lines and utilities and facilities in or serving the common areas of the Center (including off-site utilities and facilities serving the Center such as retention areas and drainage facilities and expenses related thereto) and all other common areas of the Center (including, but without limitation, all landscaping and gardening). Such costs and expenses shall likewise include, but shall not be limited to: costs incurred for non-structural exterior maintenance and repairs, including those referred to in Section 7.02 (except the last sentence thereof) and Section 10.01(c) (except for pylon signs) and other than roof repairs to (a) the Existing Building; and (b) the Adjacent Building, but only after the later of (i) one year from completion of the Adjacent Building or (ii) the expiration of any construction warranty applicable to the item of repair or maintenance; water and sewer charges (to the extent not included in Real Estate Taxes); utility system installation charges imposed by any utility company; costs of the operation, maintenance, repair and replacement of any energy management system; premiums for liability, property damage, fire, and other insurance (including all insurance, hazard, rent and otherwise, carried by Landlord on all structures on the Center) in accordance with Article XII; wages, unemployment taxes, social security taxes and worker's compensation for workers engaged in operating or maintaining the Common Areas, and personal property taxes and assessments; fees for required licenses and permits with respect to the Common Areas; supplies, operation of loudspeakers or any other equipment supplying music to the Common Areas; and administration costs equal to five (5%) percent of the annual Common Area Expenses. Tenant's Share of Common Area Expenses shall be equitably adjusted to the extent Tenant or any other occupant of the Center shall sell or maintain hazardous material, carry out a dangerous activity or permit a dangerous or substandard condition to exist under the current insurance regulations, resulting in an increase in the premium rate over the rate otherwise applicable had such material, activity or condition not been maintained. In addition, Common Area Expenses payable by Tenant shall not include premiums payable with respect to the Adja-

cent Building during the course of construction thereof. There shall be excluded from Common Area Expenses costs chargeable to capital account in accordance with generally accepted accounting principles and depreciation of the original cost of constructing said buildings, parking facilities, and other portions of the Common Areas. Notwithstanding the foregoing, capital costs of repaving the parking area may be included in Common Area Expenses, provided the cost of such repaving shall be amortized over the useful life of such repaving on a straight line basis, and only the amount thereof applicable to any period within the Lease Term after March 1, 2003 may be included in Common Area Expenses.

Common Area Expense shall not include any expense or charge attributable to: (i) improvements, alterations or replacements of a capital nature except as aforesaid; (ii) any merchants' or other association of tenants of the Center; (iii) repairs or replacements necessitated by the negligence or wrongful action of Landlord, its agents, servants, employees or contractors; (iv) Real Estate Taxes; (v) amounts paid to entities related to Landlord in excess of the cost of such services from any reasonably competitive source; (vi) any advertising or promotional activity; (vii) amounts reimbursable from insurance proceeds or from any other tenant of the Center otherwise than pursuant to a common area expense provision similar to this Section 3.04; and (viii) repairs and replacements in the Common Areas in excess of normal wear and tear, caused by construction of additional buildings or improvements.

(c) Landlord shall maintain accurate records of Common Area Expense in accordance with generally accepted accounting principles for a period of three years after the end of each calendar year. Tenant's Common Area Expense Contribution shall be paid in monthly installments in an estimated amount of \$1500 per month for the first calendar year commencing with the Rent Commencement Date. Within one hundred twenty (120) days after the end of each calendar year, Landlord shall furnish Tenant with a statement in reasonable detail of such expenses and monthly estimated payments, certified by Landlord, together with such reasonable documentation thereof as Tenant may request. Tenant shall not be required to make the final adjustment to Tenant's Common Area Expense Contribution until such certified statement is received. Within thirty (30) days after receipt of such statement and documentation together with Landlord's calculation of Tenant's Common Area Expense Contribution, Tenant shall pay the final adjustment of Tenant's Common Area Expense Contribution to Landlord. After the first calendar year Tenant's monthly estimated Common Area Expense Contribution shall equal one-twelfth of Landlord's reasonable estimate of Common Area Expense Contribution due for such calendar year, but such estimated payments shall not exceed one hundred five (105%) percent of the prior calendar year's Contribution, as finally adjusted. Any overpayment by Tenant for any calendar year shall be credited against the next installment of Tenant's Common Area Expense Contribution for the ensuing calendar year.

(d) Tenant or its agents shall have the right at any time to inspect and make copies of the records pertaining to Common Area Expense, but such right shall not entitle Tenant to withhold its Common Area Expense Contribution pending such inspection or audit. Tenant's right of examination shall be exercised during reasonable business hours at Landlord's principal records office on at least five (5) days' prior notice to Landlord. If such examination shall disclose any overcharge by Landlord, Landlord shall promptly reimburse Tenant for any overpayment, together with interest at the Interest Rate (defined in Section 7.03), and if such overcharge is in excess of five percent (5%) of the accurate Common Area Expense Contribution for any calendar year, Landlord shall reimburse Tenant for the reasonable cost of the inspection.

(e) Tenant's Common Area Expense Contribution shall be apportioned for any portion of the Lease Term which includes less than an entire calendar year.

ARTICLE IV. USE

Section 4.01. The Demised Premises may be used and occupied for lawful retail uses only and for no other purposes. The Demised Premises shall initially be used and operated as a Sym's store for the sale of men's, women's and children's clothing and accessories. The Demised Premises shall not be used or occupied in any manner (a) inconsistent with an exclusive use granted by Landlord to another tenant in the Center or prohibited by another lease in the Center, or (b) listed as a prohibited use on Schedule C attached hereto. Landlord represents that the only exclusive use restrictions or prohibitions now in existence with respect to the Center are: (i) a licensed pharmacy for the retail sale of prescription pharmaceutical products and a beauty salon; and (ii) not more than ten (10%) percent of the shelf and display space in the Demised Premises, either separately or in the aggregate, shall be devoted to the sale of (v) health and beauty aids, (w) cosmetics, (x) fragrances, (y) household supplies, or (z) party supplies. Landlord will, from time to time, on request by Tenant advise Tenant of any additional exclusive uses or prohibitions granted hereafter, and as to the expiration of any now or hereafter in effect.

Section 4.02. Nothing in this Lease shall obligate Tenant to remain open for business during the Lease Term or any portion thereof. However, in the event that the Demised Premises shall not be open for business to the public for any continuous period of more than one hundred twenty (120) days, other than by reason of alterations, or repairs or reconstruction provided for in Articles XIII and XIV, Landlord shall have the right, to be exercised by notice in writing given to Tenant at least fifteen (15) days prior to the date of cancellation set forth in such notice, to cancel this Lease and upon such cancellation date this Lease shall terminate and Tenant shall be released from any further liability hereunder.

ARTICLE V. CONSTRUCTION, IMPROVEMENTS AND SIGNS

Section 5.01. Landlord agrees, at its expense, to perform the work more particularly described on Schedule D annexed hereto (the "Landlord's Work"). Those portions of Landlord's Work to be performed on the interior of the Demised Premises (and including items 2 and 3 on Schedule D hereof) shall be completed by January 1, 1994 and the provisions of Article XIX shall not apply thereto. Landlord anticipates completing the exterior portions of the Landlord's Work (other than the Drivit referred to in Section 5.02) by January 1, 1994 subject to Article XIX, but in any event by July 1, 1994.

Section 5.02. All of the Landlord's Work shall be done in a good and workmanlike manner, and in compliance with all governmental rules, orders, regulations, and building requirements applicable thereto. All materials shall be new and of first-class quality. If Landlord shall fail to complete Landlord's Work on or before the dates set forth in Section 5.01 then Tenant may, at its option, (and in addition to or together with any other remedy available to Tenant) perform such work on behalf of Landlord and may deduct the cost thereof together with interest thereon at the Interest Rate (defined in Section 7.03) from the Rent which next becomes due, up to a maximum deduction of \$6000 per month (taken in the aggregate with any deduction then applicable under Section 7.03, until Tenant has been repaid in full. Tenant's right to perform that portion of Landlord's Work on the exterior of the Demised Premises and deduct the cost thereof shall only apply if Landlord shall have commenced such portions of the Landlord's Work and not completed the same on or before July 1, 1994. Landlord may elect (but shall have no obligation) to install "Drivit" on the exterior of the Building, the color of which shall be a shade of white which is approved by Tenant. Upon completion of Landlord's

Work, Landlord will give written notice thereof to Tenant, and such Landlord's Work will be deemed satisfactorily completed unless Tenant notifies Landlord in writing of any disagreement within thirty (30) days after Landlord's notice.

Section 5.03. Landlord has informed Tenant that in connection with construction of the Adjacent Building, it will be necessary to modify the Existing Building in certain respects in the area abutting the Adjacent Building. Tenant agrees to permit Landlord to have access to the Demised Premises, and to modify the Existing Building (at Landlord's sole cost and expense) in accordance with the description set forth on Schedule D annexed. Landlord agrees to exercise such right of access (and to undertake and complete such modifications) at reasonable times, and in a manner so as to avoid unreasonable interference with Lessee's business activities.

Section 5.04. Tenant may place or install signs on the exterior wall [and roof] and on the parapet wall of the Store or on any other part of the Demised Premises at its own cost and expense. Tenant's initial signage shall be substantially in accordance with its existing Store signs. Tenant shall continue to have exclusive use of its existing pylon sign, and shall repair and maintain it. Landlord's consent will be required for any increase in size or change in location of Tenant's signs, which consent will not be unreasonably withheld or delayed, and will (except for any increase in Tenant's existing pylon sign or change of location thereof) be granted if Tenant obtains approval therefor from applicable governmental agencies. No such signs shall be installed unless all governmental approvals and permits required therefor are first obtained and all fees pertaining thereto have been paid by Tenant. Tenant shall comply with all laws and ordinances of the applicable governmental authorities with respect to the installation and maintenance of all of its signs, and Landlord shall cooperate in executing such applications as are required by governmental agencies in connection with Tenant's signs.

ARTICLE VI. ALTERATIONS

Section 6.01. Tenant shall have the right to make any non-structural changes, alterations, additions, or decorations (hereinafter, together with any alterations permitted to be made with Landlord's approval, "Alterations") to the Demised Premises provided no Alterations are made which, after completion, would (i) adversely affect the structural integrity of the Store or the Existing Building; (ii) increase the exterior dimensions of the Store; (iii) materially affect the exterior appearance of the Store in a manner adverse to the appearance of the Center; or (iv) conflict with law or any governmental requirements. Any other alterations may be made by Tenant only with the prior written approval of Landlord, which approval Landlord agrees not to unreasonably withhold or delay so long as Tenant complies with clauses (i) through (iv) herein. Any Alterations that Tenant has a right to make, and any Alterations that Landlord has approved, shall be made at Tenant's cost and expense, and in making any such Alterations Tenant shall comply with the following conditions:

(a) No Alterations shall be undertaken until Tenant shall have obtained all necessary permits and authorizations of all governmental authorities having jurisdiction thereof. Landlord shall join in the application for such permits or authorizations, if necessary.

(b) No Alterations affecting the structure of the Store shall be made except in accordance with plans and specifications prepared by a licensed architect and/or engineer and previously approved by Landlord, which approval shall not be unreasonably withheld or delayed.

(c) Tenant at its expense shall obtain fire and extended coverage, comprehensive general public liability and property damage insurance covering the risks during the course of such work, and certificates therefor shall be delivered to Landlord.

(d) Any Alterations shall be made promptly in a good and workmanlike manner and in compliance with all applicable laws, municipal ordinances, building codes, permits and requirements of all governmental authorities having jurisdiction, and upon completion Tenant shall obtain all required operating permits therefor, if any.

(e) The cost of any Alterations shall be promptly paid so that the Demised Premises and Center at all times shall be free of liens for labor and materials supplied for the Alterations in accordance with the provisions of Section 5.09.

Section 6.02. If any mechanic's lien or other encumbrance shall be filed against the Demised Premises or the Center because of any act or omission (or alleged act or omission) of Tenant, or arising from Tenant's repairs, maintenance, or Alterations during the term of this Lease, Tenant shall, at its own cost and expense, cause same to be discharged of record or bonded within thirty (30) days after Tenant receives notice of the filing thereof. If Tenant fails to comply with the foregoing provisions, Landlord shall have the option, on five (5) business days' prior written notice to Tenant, of discharging or bonding any such lien, charge, order or encumbrance, and Tenant shall reimburse Landlord for all reasonable costs and expenses thereof. Notwithstanding the foregoing, Tenant may contest any such lien or encumbrance and postpone the discharge of such lien so long as such contest is made in good faith and does not create any imminent danger of foreclosure of such lien or encumbrance, interfere with any impending sale or financing of the Center, or cause a default under any fee mortgage or deed of trust.

Section 6.03. All permitted alterations and improvements erected or installed by Tenant upon the Demised Premises, including any Alterations defined in Section 6.01 and any equipment and replacements thereof (exclusive of Tenant's trade fixtures, inventory, personal property and any pylon or other sign), shall become the property of Landlord upon the expiration or sooner termination of this Lease.

Section 6.04. All trade fixtures furnished or installed by Tenant on the Demised Premises, regardless of the manner or mode of attachment, including, but not limited to, display cases, counters, shelves, racks, and general store fixtures, shall be and remain the property of Tenant, and may be removed by Tenant at any time during the Lease Term. Tenant shall repair any damage to the Demised Premises caused by removal of any such trade fixtures by Tenant. Any such trade fixtures remaining on the Demised Premises after such period shall be deemed abandoned and shall become the property of Landlord. Notwithstanding the foregoing, on the expiration or termination of this Lease, Tenant shall remove any moveable equipment, trade fixtures, personal property and inventory, and leave the Demised Premises in broom clean condition, and if Tenant fails to do so, it shall be liable for the cost of removal and cleanup.

Section 6.05 At all times during the performance of any Alterations, Tenant shall cause each of Tenant's contractors and subcontractors to (i) maintain continuous protection of the Demised Premises in such a manner as to prevent any injury to person or damage to Landlord's Work, or to adjacent property and improvements by reason of the performance of Tenant's work, and (ii) maintain workers' compensation coverage in statutorily required amounts. Tenant's contractors and/or subcontractors shall properly secure the Demised Premises, including the furnishing of temporary guard rails and barricades. Tenant shall coordinate its work with all

work being performed or to be performed by Landlord and other tenants of the Center to such extent that Tenant's work shall not unreasonably interfere with or delay the completion of any such other work in the Center, or unreasonably interfere with the conduct of business by other tenants. Tenant shall indemnify and save harmless Landlord from and against any and all liabilities, claims, costs, damages and demands resulting from bodily injuries or death or damage to property caused by or arising out of or as a result of the performance of Tenant's work on the Demised Premises.

Section 6.06. Landlord agrees (a) it will make no changes, alterations or additions to the Store or exterior thereof, including, but not limited to any additional floors or basement, and (b) it will not add or construct any additional buildings or other structures (other than light stanchions and parking islands) in the area of the Center lying to the north of the southerly line (extended east and west to the Center boundary lines) of the Existing Building, or in the other areas of the Center labelled "additional no-build areas" on Schedule B, or reduce or realign the parking areas in the area designated Tenants' Preferred Parking on Schedule B, without in each case obtaining the prior written consent of Tenant, except such changes, improvements or restorations as are expressly provided for in this Lease, or as may be required by any present or future law. Landlord agrees that any construction work by it shall be performed with a minimum of interference with Tenant's business operations in the Demised Premises. Subject to the restrictions previously set forth in this Section 6.06 and in Section 10.03, Landlord reserves (i) the right to build, add to, subtract from, lease, license, relocate and/or otherwise use (temporarily and/or permanently) any buildings, kiosks, other structures, parking areas, roadways or other common areas or facilities throughout the Center for retail sales as Landlord shall determine, and (ii) the right on prior written notice to Tenant and at reasonable times to place in the Demised Premises in concealed locations above the ceiling or below floors (in such manner as to reduce to a minimum the interference with Tenant's use of the Demised Premises) utility lines, pipes, and the like, to serve the premises other than the Demised Premises, and to replace and maintain and repair such utility lines, pipes and the like in, over and upon the Demised Premises as may have been installed in said building or building. Landlord shall repair any damage to the Store or Tenant's property caused by such activity.

Section 6.07. Landlord and Tenant agree to fully cooperate with each other in the making of any applications for any governmental or quasi-governmental permits or approvals required for any alterations or improvements which either is permitted to make, including, without limitation, promptly signing all applications and other documents required in connection therewith.

ARTICLE VII. REPAIRS AND MAINTENANCE

Section 7.01. Tenant agrees that it will keep and maintain in good order, condition and repair the interior of the Demised Premises and every part thereof (including but not limited to, any heating, ventilation and air conditioning system, whether interior or exterior) interior electrical repairs, interior sprinkler system serving only the Demised Premises, the exterior brick paint (if Tenant paints such brick, but excluding pointing or brickwork, which shall be a Common Area Expense), the store front and the exterior and interior portions of all doors, windows, plate glass and showcases pertaining to the Demised Premises, all plumbing and sewage lines and facilities within the Demised Premises, trade fixtures, interior non-structural walls, floor covering, dropped ceilings, and signs (including Tenants exterior signs and the pylon sign) but excluding damage by fire and the elements to the extent required to be restored by Landlord pursuant to Article XIII; and further excluding those repairs, maintenance, and replacements for which Landlord is responsible, as hereinafter

provided. Tenant shall make all repairs and replacements of any kind and nature necessitated by any act or neglect of Tenant, its contractors, servants, agents or employees. Tenant shall, at Tenant's expense, repaint, refurbish, and remodel the Demised Premises from time to time to assure that the same are kept in a first-class, tenantable, and attractive condition throughout the term of this Lease. Tenant further agrees that the Demised Premises shall be kept in a clean, sanitary and safe condition. Tenant shall not permit or commit any waste.

Section 7.02. Landlord shall, at its expense, maintain the exterior of the Existing Building and the roof, exterior downspouts and gutters, foundations, floors (other than floor covering), interior structural and exterior walls and structural portions of the Existing Building in good order and condition and shall make any necessary repairs, maintenance or replacements thereto, whether ordinary, extraordinary, foreseen or unforeseen, structural or non-structural, to the standards hereinabove provided. Landlord shall also maintain, repair and make necessary replacements to the electrical, plumbing, sewage and sprinkler systems which are located outside of the Store (or which are located within the Store, and service both the Store and other portions of the Center). Landlord shall make all repairs and replacements of any kind and nature necessitated by any act or neglect of Landlord, its contractors, servants, agents or employees.

Section 7.03. If either party does not maintain or repair such elements as hereinbefore provided in this Article, the other party may, but shall not be obligated to, after not less than ten (10) days' notice (except in the case of emergency where only notice appropriate under the circumstances need be given) unless such failure is cured within such period (or where the repair requires more than ten (10) days' to correct, in which event the party required to perform such work shall have such additional time as is reasonably required to correct the failure using due diligence), make the necessary repair or cure the defective condition at the expense of the non-performing party, and the non-performing party shall reimburse the party making such repair promptly upon request therefor, together with interest on any sums advanced at 2% in excess of the prime or base lending rate as publicly announced by Citibank N.A. (the "Interest Rate") from the date of outlay until reimbursement. If Landlord shall not reimburse Tenant within thirty (30) days after demand therefor by Tenant for such work performed by Tenant, or if Tenant shall have obtained a judgment pursuant to Section 7.04, Tenant may deduct such amounts from Rent thereafter becoming due, but such deduction shall be limited to \$6,000 per month (taken in the aggregate with any applicable deduction pursuant to Section 5.02). Nothing herein shall be deemed to limit any other right or remedy which Tenant may elect to pursue. If Tenant is obligated to reimburse Landlord hereunder or pursuant to Section 7.04 the amount of such reimbursement shall be considered Additional Rent.

Section 7.04. Notwithstanding the foregoing provisions of Section 7.03, if a party (the "performing party") performs any repair or replacement work as provided therein, but the other party (the "non-performing party") disputes that it was its obligation to perform such work under this Lease or that it failed to so perform such work, then the non-performing party shall send written notice of such dispute (the "Repair Dispute Notice") to the other party within ten (10) days following the date upon which the performing party performed any such work. If a Repair Dispute Notice is sent within the applicable time period, then the non-performing party shall not be required to reimburse the performing party for the costs and expenses of the repair unless and until the dispute is resolved against the non-performing party. In the event that the parties cannot resolve the dispute within thirty (30) days after the date of delivery of the Repair Dispute Notice, then either party shall be permitted to submit the dispute to any court in the State wherein the Center is located which has jurisdiction over

such dispute. In the event of any litigation with respect to the parties rights and obligations under this Article VII, the losing party shall reimburse the prevailing party for all reasonable attorneys' fees and litigation costs that are incurred by the prevailing party in connection with such litigation.

ARTICLE VIII. COMPLIANCE WITH LAW

Section 8.01. Tenant agrees to observe and comply with all laws, regulations and ordinances of all governmental authorities now or hereafter in force applicable to its use and occupancy of the Demised Premises, but Landlord agrees that Landlord will make any and all necessary repairs, alterations and additions of a structural nature which may be required by any laws, regulations and ordinances hereafter enacted, unless the same arise by reason of a particular use made by the Tenant other than as a retail store. Notwithstanding the foregoing, Tenant may contest or appeal such requirements or orders and shall not be required to comply therewith if and so long as Tenant is in good faith contesting same by appropriate proceedings which shall not subject Landlord to criminal liability or material civil liability or create a default under any fee mortgage or deed of trust, and provided Tenant shall indemnify Landlord with respect to any costs, fines, expenses, penalties or damages which may be imposed upon Landlord by reason of Tenant's contest.

Section 8.02. Landlord agrees to comply with any obligations imposed upon Landlord under all other laws, regulations and ordinances of all governmental authorities now or hereafter in force applicable to the Center and the buildings contained therein. Notwithstanding the foregoing, Landlord may contest or appeal such requirements or orders and shall not be required to comply therewith if and so long as Landlord is in good faith contesting same by appropriate proceedings which shall not subject Tenant to criminal liability or material civil liability or interfere with or prohibit Tenant's operation of the Store, and provided Landlord shall indemnify Tenant with respect to any costs, fines, expenses, penalties or damages which may be imposed upon Tenant by reason of Landlord's contest.

ARTICLE IX. ACCESS

Section 9.01. Landlord and its designees shall have the right, after reasonable prior written notice to Tenant's Store manager (or no notice in the case of an emergency not reasonably allowing for notice), to enter the Demised Premises during normal business hours accompanied by an employee of Tenant, to inspect the Demised Premises and exhibit same to prospective purchasers or lenders or, in the final Lease Year, to exhibit it to potential tenants.

ARTICLE X. OPERATION OF COMMON AREAS

Section 10.01.

(a) Landlord shall supervise, operate, manage, repair, replace and maintain all of the Common Areas so as to keep such areas at all times in a safe, sightly, good, well-maintained and functional condition, and clean and free from refuse and rubbish, and shall cause all snow to be removed and ice to be treated, to the standards of comparable shopping centers in the market area. Tenant shall be responsible for removal and cost of removal of all of Tenant's trash, refuse, boxes, pallets, etc.

(b) Those portions of the Common Area lighting system located on Tax Lot 34B now serving the Existing Building are controlled by Tenant and Tenant will continue to have control of such

system and will pay directly for electricity consumed as shown on the separate meter for such system. Landlord will create two additional separately metered lighting systems, one of which will serve the Preferred Parking Area of the Adjacent Building and one of which (the "Common Lighting") will service the entrance drive along Providence Pike Rte 1 and adjacent parking as shown and designated on Schedule B. The tenant or occupant of the Adjacent Building will control the system for its Preferred Parking Area and pay directly for electricity consumed, and Landlord will control the Common Lighting, the cost of electricity therefor to be a Common Area Expense, subject to the provision of this Section 10.01(b). Landlord shall keep the Common Areas open to the customers of the Center and the Common Lighting operating after dusk seven days a week (if permitted by law) for one hour after Tenant's normal retail shopping hours of 10 P.M. (such days and hours being hereinafter referred to as "Normal Hours"). Upon request of Tenant, Landlord shall keep the Common Lighting lighted for as long after Normal Hours as Tenant shall request provided Tenant shall pay a share of the cost of said requested lighting, which share shall be equal to the product of such cost times a fraction, the numerator of which shall be the Floor Area within the Store and the denominator of which shall be the aggregate number of square feet of Floor Area within the Store and the stores of any other tenants of the Center open during such extended lighting period.

(c) Landlord shall maintain, restripe, repave and replace the parking area, interior roads, driveways, aisles, sidewalks, and curbs of the Common Areas; and maintain, repair and replace telephone, electric, water and gas utility lines, and sewage disposal systems, to building connection points, roof and storm sewer culverts and drainage facilities, exterior sprinkler lines and pylon signs serving the buildings of the Center as and when necessary (and excluding the existing pylon sign of Tenant).

(d) Landlord shall cause the buildings and structures within the Center, other than the Store, to be maintained in a safe and sightly condition.

(e) Landlord agrees to prohibit the use of any part of the parking areas, or the sidewalks adjacent to the Store, and passageways or other common areas or facilities for sales or displays by the tenants. This shall not prohibit the tenant of the Adjacent Building from installing not more than four soft drink vending machines on the sidewalk near the entrance/exit to its premises or, during the first sixty (60) days after the Adjacent Building opens for business with the public, placing banners, flags and/or pennants on the Adjacent Building and in the Common Areas adjacent thereto. Landlord shall not permit upon any malls or other Common Areas any buffer zones, dividers, blockage, obstruction, barricades or the like which would in any manner impair, impede or prevent the free and unhindered passage of persons, except for temporary interference as may be unavoidable in its performance of its obligations under this Lease or its leases with other tenants of the Center.

(f) Landlord will have the right to regulate and direct parking by way of directional signs and traffic personnel, to encourage customers and invitees of the Adjacent Building to park in the Adjacent Building Preferred Parking Areas shown as the hatched area on Schedule B, and to encourage the customers and invitees of the Demised Premises to park in the Demised Premises Preferred Parking Areas as shown as crosshatched on Schedule B. Tenant's share of the cost of any personnel hired for this purpose and included as a Common Area Expense shall not exceed \$2,500 per calendar year. Landlord shall not prevent or block any customer of either the Adjacent Building or the Demised Premise from parking in the Preferred Parking Area of the other.

(g) Tenant shall use its reasonable efforts to cause its employees to park their cars only in the areas within the Center in

reasonable proximity to the Demised Premises as reasonably designated by Landlord; the current area designated for employee parking is shown on Schedule B. At the request of Landlord, from time to time, Tenant will provide Landlord with a list of the license numbers of Tenant's employees' automobiles in order to assist Landlord in assuring compliance with the immediately preceding sentence.

Section 10.02. Landlord shall cause to be provided the utilities serving the Common Areas, and the cost of utility services therefor (but not that of installation, connection, separation and metering) shall constitute a Common Area Expense as provided in Section 3.04. Landlord shall cause all utility lines serving the Demised Premises to be maintained in good order, repair and condition to the point of connection, so as to permit the uninterrupted operation of the Store for its intended purpose. Landlord shall maintain the controls for all utilities serving the Demised Premises (other than those required to be within the Demised Premises) in an area to which Tenant shall have access at all times in the event of an emergency. Landlord warrants that in the event of any additional construction in the Center, all utility lines and sanitary and storm sewer facilities serving the Store and other tenants of the Center, if any, will be sufficient in size and capacity to meet the collective requirements of Tenant (for its current use thereof) and the other prospective users thereof.

Tenant has at its sole cost and expense installed its own electrical meters and Tenant shall pay for its own utilities consumed in the Store as indicated on such meters (and including water and gas) as and when bills are rendered.

Section 10.03. Landlord shall not change or alter the location of curb cuts, and sidewalks adjacent to the Store, as shown on Schedule B, without the prior written consent of Tenant, unless required by governmental authority. Notwithstanding the foregoing, Landlord may relocate the proposed entrance drive on Providence Pike Route 1 as shown on Schedule B to a location south of the location shown. The paved parking area shall be sufficient in size to maintain a minimum parking ratio equal to 5 parking spaces for every 1,000 square feet of Floor Area (excluding non-selling mezzanines) in the Center, subject to Article XIV.

ARTICLE XI. INDEMNITY

Section 11.01. To the extent permitted by law, Tenant covenants to indemnify and save Landlord harmless (whether or not resulting in part from the negligence of Landlord, its agents or employees) from and against all claims, demands, actions, damages, liability or expense, including reasonable attorneys' fees, of whatever nature arising from any act, omission or negligence of Tenant, or Tenant's contractors, licensees, agents, servants, or employees, resulting in any accident, bodily injury, or damage whatsoever caused to any person, or to the property of any person occurring in or upon the Demised Premises or any part thereof, or, if due solely to the negligence of Tenant, its agents, servants or employees, occurring anywhere within the Center. This indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof. The within indemnity is subject to the provisions of Section 12.04.

Section 11.02. To the extent permitted by law, Landlord covenants to indemnify and save Tenant harmless (whether or not resulting in part from the negligence of Tenant, its agents or employees) from and against all claims, demands, actions, damages, liability or expense, including reasonable attorneys' fees, of whatever nature arising from any act, omission or negligence of Landlord or Landlord's contractors, licensees, agents, servants, or

employees, resulting in any accident, bodily injury, or damage whatsoever caused to any person, or to the property of any person occurring outside of the Demised Premises but within the Center, or, if due solely to the negligence of Landlord, its agents, servants or employees, occurring within the Demised Premises. This indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof. The within indemnity is subject to the provisions of Section 12.04.

ARTICLE XII. INSURANCE

Section 12.01.

(a) Throughout the Lease Term, Tenant shall, at its expense, cause to be maintained comprehensive general public liability insurance against claims for bodily injury, death and property damage occurring in or upon the Demised Premises, such insurance to afford minimum protection of not less than \$3,000,000 combined single limit. Landlord shall have the right to require, not more often than at 5-year intervals, that the minimum amount of coverage be increased to reflect then current standards applicable to comparable premises and shopping centers. Such insurance may be carried under a blanket policy covering the Demised Premises as well as other locations in which Tenant, any parent corporation, or any of its affiliated or subsidiary corporations, may be interested provided not less than the aforesaid minimum is applicable solely to the Demised Premises. Tenant shall also cause to be maintained, where appropriate, insurance in customary "Builders Risk" form during the period of Tenant's Alterations provided for or permitted in Article VI hereof.

(b) Landlord shall maintain at a minimum with respect to the Existing Building and any other buildings and improvements in the Center (including all alterations, rebuilding, replacements, changes, additions and improvements), casualty insurance against loss or damage by fire and such other risks as are included in so called "extended risk" endorsements, including rent insurance in an amount of no less than one (1) years Rent. Such insurance shall be for the full replacement cost of all such structures and improvements, exclusive of the cost of foundations, excavations and footings and without any deduction being made for depreciation. Boiler and machinery coverage shall be carried for any boiler and machinery, in an amount not less than \$1,000,000 comprehensive form covering both direct and indirect damage. The replacement value of the improvements constituting the Center shall be re-evaluated from time to time at the request of either Landlord or Tenant by one of the insurers or, if not so obtainable, by an appraiser selected by the parties. Landlord shall also procure and continue in effect during the Lease Term public liability and property damage insurance with respect to the Common Areas of the Center. Such public liability insurance shall cover liability for death or bodily injury and property damage in the amount of not less than \$10,000,000 (taking into account primary and umbrella coverage) combined single limit; and further, such insurance shall be endorsed to name Tenant as an additional Insured.

Section 12.02. All insurance provided for in this Article shall be effected under valid and enforceable policies issued by insurers selected by the party responsible to produce such insurance hereunder, provided that such insurers are licensed to do business in the state where the Center is located and have a Bests rating of B+ VI or better, or the then equivalent of such rating. Tenant and Landlord shall provide to the other party originals or certificates of the policies required to be maintained, bearing notations evidencing the payment of premiums or accompanied by other evidence of such payment. Each such policy shall contain a provision that no act or omission by the insured shall affect or

limit the obligation of the insurance company to pay the amount of any loss sustained, and each policy shall contain an agreement by the insurer that such policy shall not be cancelled or materially amended without at least fifteen (15) days' prior written notice to the other party.

Section 12.03. Policies of liability insurance to be obtained by Tenant under this Article shall name Landlord as additional insured. All policies referred to in Section 12.01(b) shall provide that any loss shall be adjusted by and be made payable to Landlord, to be used for repairing or rebuilding the Store and the balance of the Existing Building, including the improvements therein, all in accordance with Article XIII.

Section 12.04.

(a) Landlord shall include in its casualty insurance policies appropriate provisions pursuant to which the insurance companies (i) waive all right of subrogation against Tenant with respect to losses payable under such policies and/or (ii) agree that such policies shall not be invalidated because the insured has waived any and all right of recovery against Tenant for losses covered by such policies.

(b) Tenant shall include in its casualty insurance policies appropriate provisions pursuant to which the insurance company or companies (i) waive the right of subrogation against Landlord with respect to losses payable under such policy or policies and/or (ii) agree that such policy or policies shall not be invalidated because the insured has waived any and all right of recovery against Landlord for losses covered by such policy or policies.

(c) Landlord hereby waives any and all right of recovery which it might otherwise have against Tenant, its servants, agents and employees, for loss or damage to the extent the same is covered or required to be covered by Landlord's insurance, notwithstanding that such loss or damage may result from the negligence or fault of Tenant, its servants, agents or employees. Tenant hereby waives any and all right of recovery which it might otherwise have against Landlord, its servants, agents and employees, for loss or damage to the extent the same is covered or required to be covered by Tenant's insurance, notwithstanding that such loss or damage may result from the negligence or fault of Landlord, its servants, agents or employees.

(d) Each party shall, upon request of the other, promptly furnish the requesting party with a certificate of its insurer, evidencing such coverage, and all renewals thereof.

(e) In the event either party cannot obtain the policy provisions required of it under paragraphs (a) and (b), respectively, without payment of extra premium, the party responsible for obtaining such provisions shall be relieved of its obligation unless the party benefiting from the inclusion of such provision shall agree to pay the extra premium within thirty (30) days after written notice.

Section 12.05. Tenant covenants and agrees that it will not do or permit anything to be done in or upon the Demised Premises or bring in anything or keep anything therein, which shall increase the rate of insurance on the Demised Premises or on the other buildings located on the Center above the standard rate on said premises and buildings for a regular retail store located in the Demised Premises; and Tenant further agrees that in the event it shall do any of the foregoing, it will promptly pay to Landlord on demand any such increase resulting therefrom, which shall be due and payable as additional rent hereunder.

ARTICLE XIII. DAMAGE OR DESTRUCTION

Section 13.01.

(a) If the Store, or any part thereof, or the Existing Building of which it may be a part shall be damaged or destroyed by fire or other casualty of any kind or nature, Landlord shall proceed with due diligence at its expense to repair, replace or rebuild the Store to its condition as nearly as possible prior to such casualty (other than Tenant's equipment, trade fixtures and furnishings) the Existing Building and such other facilities and Common Areas outside of the Store which are necessary to permit the Store and Improvements to function as prior to such casualty ("Restoration Work"). If any building in the Center other than the Existing Building is damaged or destroyed, Landlord shall promptly replace or rebuild it, or secure it in a safe and slightly condition, or demolish it and place the land area thereof in a slightly condition as part of the Common Areas, until such time as Landlord may elect to build thereon.

(b) All insurance proceeds shall be held in trust for and applied to the cost of the Restoration Work. If the insurance proceeds received by Landlord exceed the amount paid by Landlord for the cost of the Restoration Work, Landlord shall be entitled to such excess. If any such insurance proceeds received by Landlord shall be insufficient to pay the cost of the Restoration Work, Landlord shall pay the amount of any such deficiency. Should any casualty with respect to the Store occur within the last two (2) Lease Years of the Lease Term the cost of restoration of which shall exceed \$150,000 (the "Major Restoration Threshold,") Landlord shall not be obligated to perform the Restoration Work and, within thirty (30) days after receipt of Landlord's notice declining to repair the Store (which notice shall be given within sixty (60) days after the occurrence of such casualty), either party may terminate this lease by written notice to the other effective not less than sixty (60) days thereafter. In addition, if at the time of any damage or destruction in excess of the Major Restoration Threshold the Demised Premises shall not have been open for business with the public for a continuous period of at least sixty (60) days, other than by reason of alterations, or restoration pursuant to this Article XIII or Article XIV, Landlord shall have the right to cancel this Lease in accordance with Section 4.02 and in such event will not be obligated to restore the Demised Premises.

Section 13.02. If Landlord fails to commence the Restoration Work for a period of: (i) thirty (30) days after such casualty if the Restoration Work is less than \$50,000, or (ii) sixty (60) days in the case of Restoration Work exceeding \$50,000, or shall fail to diligently pursue the completion thereof, then, unless Landlord is prevented from proceeding by "Unavoidable Delay" as defined in Article XIX, Tenant shall have the right (but not the obligation) after ten (10) days' notice to Landlord to cancel this Lease. In the event such Restoration Work is not commenced within the aforesaid periods, or if by reason of Landlord's failure to proceed with such Restoration Work with due diligence after commencement thereof, such Restoration Work is not substantially completed (at least to the extent necessary in order to enable Tenant to reopen for business with the public) within: (x) ninety (90) days of a casualty requiring Restoration Work of \$50,000 or less; or (y) one hundred twenty (120) days in the case of Restoration Work exceeding \$50,000 but less than the Major Restoration Threshold; or (z) two hundred forty (240) days in the case of Restoration Work exceeding the Major Restoration Threshold, Tenant, in addition to its other remedies hereunder, may cancel this Lease by giving a thirty (30) day cancellation notice to Landlord and upon the expiration of such thirty (30) period this Lease shall terminate unless during such period Landlord has completed such Restoration Work.

Section 13.03. Except as provided in sub-sections 13.01(b) and 13.02 this Lease shall not be terminated in any manner

by reason of the total or partial damage or destruction of the Store or any part thereof, and Tenant, notwithstanding any law or statute, present or future, waives all rights by reason thereof, to quit or surrender the Demised Premises or any part thereof.

Section 13.04. If the Demised Premises, or any part thereof, shall become wholly or partially unusable by reason of any such damage or destruction as in this Article XIII described, then the Rent and all other charges hereunder shall abate in whole or in part to the extent of such unusability until sixty (60) days after the date Landlord has completed said Restoration Work and delivered the restored Demised Premises to Tenant, or until Tenant fully reopens for business, whichever occurs sooner.

Section 13.05. Unless this Lease is terminated as provided in this Article, if the Demised Premises shall be damaged or destroyed by fire or other casualty, then Tenant shall (i) repair and restore all portions of the Demised Premises not required to be restored by Landlord pursuant to this Article to substantially the condition which such portions of the Demised Premises were in at the time of such casualty, (ii) equip the Demised Premises with trade fixtures and all personal property necessary or proper for the operation of Tenant's business, and (iii) open for business in the Demised Premises as soon thereafter as possible. Nothing in this Lease shall be deemed to require Tenant to open or remain open for any specific period of time.

ARTICLE XIV. EMINENT DOMAIN

Section 14.01.

(a) (i) In the event all or substantially all of the Demised Premises or all access thereto or egress therefrom shall be taken for any public or quasi-public use by statute or by right of eminent domain, (a "Taking"), then this Lease shall terminate as of the date that possession is so taken (the "Vesting Date").

(ii) In the event of any other Taking Tenant may elect to terminate this Lease if, by reason of the Taking: (1) any portion of the Floor Area of the Store in excess of ten percent (10%) thereof shall be taken; or (2) so much of the parking area of the Center is taken as would reduce the parking area below 4.5 parking spaces per 1,000 square feet of gross leasable floor area of the Center (taking into account any Reconstruction Work to be performed after such Taking as hereinafter provided); or (3) more than five (5%) percent of the parking in Tenant's Preferred Parking Area shall be so taken; or (4) access to or egress from the Center is taken and not restored so that access and egress exist from the Access road shown on Schedule B; or (5) the proceeds received and applied by Landlord, together with any other funds Landlord elects to employ, are not sufficient to reconstruct the Demised Premises to the quality and quantity of construction existing prior to such taking.

(b) If this Lease shall terminate by reason of the events in Section 14.01 (a) the term of this Lease shall expire and come to an end as of the Vesting Date and neither party shall have any further rights or liabilities hereunder. Rent and other obligations of Landlord and Tenant shall be apportioned as of the date of termination and if any item of Additional Rent or refund or credit then remains unascertainable the obligation shall survive and be subsequently apportioned and paid as soon as is possible after the termination of this Lease.

Section 14.02. In the event of a Taking resulting in the termination of this Lease pursuant to Section 14.01, the parties shall cooperate in applying for and in prosecuting any claim for such Taking and the aggregate net award shall be paid to Landlord, subject to the rights of any fee mortgagee.

Section 14.03.

(a) In the event of a Taking wherein this Lease is not terminated, Landlord at its expense shall diligently commence and proceed (subject to Unavoidable Delays as defined in Article XIX) to repair and reconstruct the remaining Store to a complete architectural unit as nearly as possible as it existed immediately prior to such Taking (such repair and reconstruction being referred to as "Reconstruction Work") and the award in the condemnation proceedings shall be made available to Landlord, for purposes of paying the cost and expense of the Reconstruction Work. During the period of the Reconstruction Work, Rent and Additional Rent shall abate on the same basis and according to the same formula as provided in Section 13.04 with respect to a fire or casualty.

(b) In the event of a partial Taking affecting a portion of the Store wherein this Lease is not terminated, the Fixed Rent then and thereafter payable for the balance of the Lease Term shall, from and after the completion of the Reconstruction Work, be reduced to an amount equal to the product of the Fixed Rent in effect prior to the Taking times a fraction, the numerator of which shall be the aggregate number of square feet of Floor Area within the Store so taken and not rebuilt, and the denominator of which shall be 43,450 (the Floor Area calculated in accordance with Section 3.03(c)). In addition, Tenant's Share and any other items of Additional Rent shall be recalculated in accordance with Section 3.03(c) to take into account the area of Demised Premises and the Center as it exists after reconstruction.

(c) Landlord shall not be obligated to apply to such reconstruction of the Demised Premises funds in excess of the amounts awarded for the Taking applicable to the Demised Premises, subject nevertheless to the provisions of Section 14.01(a) (ii) (5) above.

Section 14.04. Tenant shall be entitled to claim, prove and receive in any condemnation proceeding such awards as may be allowed for trade fixtures or for loss of business "good will", depreciation or injury to and cost of removal of stock in trade and other personal property of Tenant.

ARTICLE XV. LANDLORD'S AND TENANT'S COVENANTS AND WARRANTIES

Section 15.01. Landlord represents, warrants and covenants to Tenant as follows:

(a) Landlord has the right and lawful authority to enter into this Lease and perform Landlord's obligations hereunder.

(b) Except for the premises covered by the expired lease referred to in Section 3.03(b) (the "City Lease"), Landlord is the owner of a good and marketable fee title to the Center and the Demised Premises, free and clear of any mortgages or liens, agreements, easements or restrictions or other matters which would adversely affect Tenant's use or occupancy of the Demised Premises or the easements, rights and privileges granted Tenant in this Lease, except for the Permitted Encumbrances shown on Schedule E (and except that Landlord represents that items 4 and 15 on Schedule E do not adversely affect or limit the Tenant's rights under this Lease). In the event that Tenant's Preferred Parking Area is reduced by Landlord's inability to renew the City Lease, Landlord will provide additional Preferred Parking Area for Tenant equal to the number of spaces lost, in the shaded area shown on Schedule B west of the Demised Premises and Adjacent Building.

(c) Landlord shall operate and maintain the Common Areas of the Shopping Center as an integrated whole in accordance with the provisions of Article X.

(d) So long as Tenant or any successor or subtenant is using the Demised Premises for the sale of men's, women's or children's apparel and accessories, Landlord will not lease any space in

the Center (or in any other property owned by it or any of its affiliates within one mile of the Center,) in excess of 1,500 square feet nor permit the use or occupancy of any such space in excess of 1,500 square feet for any store or business devoted to the sale of men's, women's or children's apparel, nor shall Landlord lease any space in the Center or permit same to be used as or for a discount apparel store.

(e) Landlord has advised Tenant of the possible existence of vinyl asbestos tiles in portions of the underflooring of the Demised Premises and asbestos contained in certain roof drain pipes. Except as aforesaid, Landlord has no knowledge of the existence within the Demised Premises of, or that any generation, manufacture, storage, treatment, transportation or disposal of "Hazardous Substances" (as hereinafter defined) is occurring or has occurred on or from the Demised Premises or the Center which is not in compliance with applicable law. Landlord will not after the date hereof use, store, generate or dispose of any Hazardous Substances on or in the Demised Premises in violation of law and will indemnify and hold harmless Tenant from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses arising as a result of any such acts. As used in this Lease "Hazardous Substance" includes any and all materials or substances that are defined as "Hazardous Substances" pursuant to state, federal or local governmental law and includes but is not restricted to asbestos and PCB's.

Section 15.02. Tenant represents, warrants and covenants to Landlord as follows:

(a) Tenant has the right and lawful authority to enter into this Lease and perform tenant's obligations hereunder.

(b) Tenant has no knowledge of the existence within the Demised Premises of, or that any generation, manufacture, storage, treatment, transportation or disposal of hazardous substances is occurring or has occurred on or from the Demised Premises which is not in compliance with applicable law. Tenant shall not cause or permit the existence within the Demised Premises of, or any generation, manufacture, storage, treatment, transportation or disposal of "Hazardous Substances" (as hereinafter defined) to occur on or from the Demised Premises which is not in compliance with applicable law. Tenant will not after the date hereof use, store, generate or dispose of any Hazardous Substances on or in the Demised Premises and will indemnify and hold harmless Landlord from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses arising as a result of any such acts.

ARTICLE XVI. INSOLVENCY

Section 16.01. If proceedings in bankruptcy shall be instituted by or against Tenant, or if Tenant shall file, or any creditor or other person shall file with respect to Tenant any petition in bankruptcy under the Bankruptcy Code of the United States or any state, or if a trustee or receiver of the business or assets of Tenant shall be appointed and if any such filing or appointment against Tenant be not vacated or withdrawn within ninety (90) days thereafter, or if a general assignment is made by Tenant for the benefit of creditors, or any sheriff, marshal, constable or other duly constituted public official takes possession of the Demised Premises by authority of any attachment or execution proceedings, and offers same for sale publicly, Landlord may, at its option on ten (10) days' notice to Tenant, if such action is not vacated or withdrawn, immediately recapture and take possession of the Demised Premises and may, at Landlord's option, terminate this Lease pursuant to process of law. On any such termination, all installments of Rent owing to the date of termination shall become at once due and payable. Notwithstanding the foregoing, for so long as Tenant or its assignee or sublessee shall

continue to pay Rent and otherwise perform its obligations, Tenant shall not be deemed in default hereunder and this Lease shall not be then terminated as a result of a filing under the Bankruptcy Code of the United States, and all Tenant's rights and obligations hereunder shall remain undisturbed by this Article.

Section 16.02. In the event this Lease is assumed or assigned by a trustee pursuant to the provision of the Bankruptcy Act (11USCS 1 et seq.), then the trustee shall cure any default under this Lease and shall provide such adequate assurance of future performance of this Lease as are required by the Bankruptcy Act (including, but not limited to, the requirement of Section 365(b)(3)) which require thereof adequate assurance ("Adequate Assurances") of the following: (a) of the source of minimum rent and other considerations due under this Lease; (b) that the assumption or assignment of this Lease will not breach substantially any provision such as a radius, location, use or exclusivity provision in any other lease, finance agreement or master agreement relating to the Center; and (c) that the assumption or assignment of this Lease will not disrupt substantially any tenant mix or balance in such Center.

ARTICLE XVII. DEFAULT

Section 17.01. (a) The following events shall be deemed a "Default" hereunder:

(i) Any failure of Tenant to pay any Rent due hereunder for ten (10) days after notice; or

(ii) Any failure of Tenant to perform any other of the terms, conditions or covenants of this Lease to be observed or performed by Tenant for more than twenty (20) days after notice of such failure shall have been given to Tenant (or if such failure is of a nature that it cannot be completely cured within said twenty (20) days, Tenant shall not have diligently commenced curing such failure within said twenty (20) day period and thereafter diligently prosecuted the same to completion); or

(iii) Subject to the provisions of Article XVI, Tenant shall become bankrupt or insolvent, or file in any court pursuant to any statute of the United States or of any state a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's property, or Tenant makes an assignment for the benefit of creditors, or petitions for or enters into any such arrangement; or

(iv) Tenant shall suffer this Lease to be taken under any writ of execution.

Section 17.02. (a) In the event of a Default by Tenant hereunder, Landlord may exercise any one or more of the following remedies, without further demand or notice:

(i) Landlord shall have the immediate right of re-entry and recovery of the Demised Premises by summary proceedings or any lawful means, and may remove all persons and property from the Demised Premises, and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of Tenant, all in accordance with applicable law, without being deemed guilty of trespass, or becoming liable to any party for any loss or damage which may be occasioned thereby;

(ii) Landlord may from time to time without terminating this Lease, and without releasing Tenant in whole or in part from Tenant's obligation to pay Rent and perform any of the covenants, conditions and agreements to be performed by Tenant as provided in this Lease, make such alterations and repairs as may be necessary in order to relet the Demised Premises. After making

such alterations and repairs, Landlord may, but shall not be obligated to, relet the Demised Premises or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease) and at such rental or rentals and upon such other terms and conditions as Landlord in its sole discretion may deem advisable; upon each such reletting if rentals received by the Landlord from such reletting (less the costs of advertising, cleanup, alterations and repairs, brokerage fees, and other costs of reletting) shall be less than that to be paid by Tenant hereunder, Tenant shall pay any such deficiency to Landlord on demand. Such deficiency shall be calculated and paid monthly. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach without thereby releasing Tenant from any liability hereunder; and

(iii) Tenant shall be obligated to pay Landlord all costs and reasonable attorney's fees, incurred by Landlord as a result of any breach by Tenant of the terms hereof; and

(iv) In addition to any remedies provided herein, Landlord shall have all the remedies available at law or in equity.

(b) The Landlord's re-entry, demand for possession, commencement of summary proceedings, or any other actions resulting in the termination of Tenant's right to possession of the Demised Premises shall not relieve Tenant from Tenant's obligation to pay all Rent due hereunder, and other costs incurred during the balance of the Lease Term or any extension theretofore exercised by Tenant, except as herein expressly provided. The Landlord may collect and receive any Rent due from the Tenant, and the payment thereof shall not constitute a waiver of or affect any notice or demand given, suit instituted or judgment obtained by Landlord, or be held to waive, affect, change, modify or alter the rights or remedies which Landlord has in equity or at law or by virtue of this Lease.

(c) The parties hereto hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Demised Premises, or any claim of injury or damage. In the event Landlord commences any proceedings for nonpayment of Rent or Additional Rent, Tenant will not interpose any counterclaim of whatever nature or description in any such proceedings unless it would be deemed waived by non-assertion thereof. This shall not, however, be construed as a waiver of the Tenant's right to assert such claims in any separate action or actions brought by the Tenant.

Section 17.03. In the event of a bona fide dispute between Tenant and Landlord, other than any dispute relating to the payment of the Fixed Rent hereunder, Tenant may, within the applicable notice and curative period, notify Landlord of Tenant's desire to dispute the propriety of Landlord's claim of default and provide a detailed statement as to the basis for Tenant's dispute. In the event such bona fide dispute relates to the payment of money, the notice of dispute, to be valid, shall be accompanied by payment of that portion of the sum due as to which Tenant does not take issue, limiting the dispute to only the net amount actually disputed. Such dispute may be litigated under the provisions of any simplified procedure for court determination of disputes applicable under the laws of the State in which the Demised Premises are located, if appropriate and available in such State, or, with the mutual agreement of the parties, may be submitted to arbitration, in either of which events, the parties will join in a request for expedition in the disposition of any proceeding brought to resolve the dispute. In such circumstances, the time within which to cure any claimed default will be extended to the date which is ten (10) days following the final determination of the arbitrators, court or other forum or, in the event the dispute is resolved before any such final determination, within ten (10) days after the resolution

of the dispute. The prevailing party shall be entitled to be reimbursed for its reasonable out of pocket expenses incurred in the resolution of the dispute under this Section.

ARTICLE XVIII. WAIVER OF REDEMPTION; WAIVER OF DISTRAINT

Section 18.01. Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being dispossessed or removed from the Demised Premises upon the termination of this Lease because of default by Tenant hereunder.

Section 18.02. Landlord hereby expressly waives any and all rights granted by or under any present or future laws to levy or distrain for Rent, in arrears, in advance or both, upon any goods, merchandise, equipment, fixtures, furniture and other personal property of Tenant located in, on or about the Demised Premises.

ARTICLE XIX. UNAVOIDABLE DELAYS. FORCE MAJEURE

Section 19.01. If either party shall be prevented or delayed from performing any obligation or satisfying any condition under this Lease (other than the payment of money) by any strike, lockout, labor dispute, inability to obtain labor, materials or reasonable substitutes therefor, acts of God, present or future governmental restrictions, regulation or control, insurrection, sabotage, fire or other casualty, or any other condition beyond the control of the party ("Unavoidable Delay"), then the time to perform such obligation or satisfy such condition shall be extended by the period of delay caused by such event or condition.

ARTICLE XX. NO WAIVER

Section 20.01. The failure of Landlord or Tenant to insist upon the strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies that party may have and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions. The consent or approval of Landlord to or of any action by Tenant requiring Landlord's consent or approval shall not be deemed to waive or render unnecessary Landlord's consent or approval to or of any subsequent similar act by Tenant. Any consent required of Landlord in any provision of this Lease shall not be unreasonably withheld by Landlord unless the provision requiring such consent specifically states otherwise. No payment by Tenant, or acceptance by Landlord, of a lesser amount than shall be due from Tenant to Landlord shall be treated otherwise than as a payment on account. The acceptance by Landlord of a check for a lesser amount with an endorsement or statement thereon, or upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and Landlord may accept such check without prejudice to any other rights or remedies which Landlord may have against Tenant.

ARTICLE XXI. CERTIFICATES

Section 21.01. Tenant shall, without charge, at any time and from time to time, within ten (10) business days after request by Landlord, deliver to Landlord or any entity indicated by Landlord a written instrument certifying that this Lease is unmodified and in full force and effect, or if there has been any modification, that the Lease is in full force and effect as modified and stating any such modification; whether Tenant has made all payments then and theretofore due under this Lease; whether to the knowledge of Tenant, there exist any defaults of Landlord under this Lease,

or any set-offs or defenses against the enforcement of any of the agreements, terms, covenants or conditions of this Lease upon the part of Tenant to be performed or complied with, and, if so, specifying same; setting forth such other information as may be reasonably requested; and the dates to which the Rent hereunder has been paid.

Section 21.02. Landlord shall, without charge, at any time and from time to time, within ten (10) business days after request by Tenant deliver to Tenant or any entity indicated by Tenant a written instrument certifying that this Lease is unmodified and in full force and effect or if there has been any modification, stating any such modification; whether Tenant has made all payments then and theretofore due under this Lease; whether Landlord knows or does not know, as the case may be, of any Default by Tenant in the performance by Tenant of all agreements, terms, covenants and conditions on Tenant's part to be performed or any event which, with the passage of time or the giving of notice or both, will constitute a Default, and if it does know of any failures or Defaults, specifying same; setting forth such other information as may be reasonably requested; and the dates to which the Rent hereunder has been paid.

ARTICLE XXII. NOTICES

Section 22.01. (a) Whenever it is provided herein that notice, request, approval, consent or other communication (individually and collectively "notice") shall or may be given to either of the parties by the other, such notice shall be in writing and, any law or statute to the contrary notwithstanding, shall not be effective for any purpose unless same shall be given or served by registered or certified mail, postage prepaid, return receipt requested, or by recognized overnight carrier with receipt requested, addressed as follows:

To Tenant at: Syms Corp.
Syms Way
Secaucus, New Jersey 07094
Attention: Jeffrey L. Nable,
Director of Real Estate

With a simultaneous copy, by like mail, to:

Rubin Baum Levin Constant & Friedman
30 Rockefeller Plaza
New York, N.Y. 10112
Attn: Thomas G. Barrett, Esq.

To Landlord at:
Access Road Associates Limited Partnership
160 Old Maple Street
Stoughton, Mass. 02072

With a simultaneous copy, by like mail, to:

Kassler & Feuer
101 Arch Street
Boston, Mass 02110
Attention: I. Aaron Cohen, Esq.

or to such other address as either party may from time to time designate by Notice given to the other as herein provided. All Notices shall be deemed to have been given or served on the day received (or if receipt is refused, then the date presented).

ARTICLE XXIII. END OF TERM

Section 23.01. Upon the expiration or other termination of the Lease Term, Tenant shall peaceably and quietly quit and surrender the Demised Premises, together with all Alterations which are then part of the realty, in good order and condition (to the extent of Tenant's obligations with respect thereto) reasonable wear and tear and the provisions of Articles XIII and XIV excepted.

Section 23.02. If Tenant shall hold possession of the Demised Premises after the expiration or sooner termination of the term of this Lease, then Tenant shall be deemed to be occupying the Demised Premises as a Tenant at sufferance at an amount which is one hundred thirty-seven and one-half (137.5%) percent of the Fixed Rent rate in effect during the last Lease Year immediately preceding such holdover period, subject to all of the other conditions, provisions and obligations of this Lease including, without limitation, the payment of Tax Rent and Common Area Expense. Nothing contained in this Section shall be construed or operate as a waiver of Landlord's right of re-entry or any other right or remedy of Landlord.

ARTICLE XXIV. ASSIGNMENT AND SUBLETTING

Section 24.01. (a) Tenant may assign this Lease in whole but not part, or sublease the Demised Premises in whole or in part, in each case only to (i) a corporation or other entity operating (either in its name or in the name of a subsidiary) at least five (5) stores under the same name; or (ii) a corporation or other entity which is a parent, subsidiary or affiliate of Tenant, in either case for a use which does not violate any exclusive use or prohibited use in another lease for the Center and is not a prohibited use set forth on Schedule C. In any other case Tenant shall not assign or sublet the Demised Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld so long as the proposed use does not violate any exclusive use or prohibited use in another lease for the Center, or a prohibited use set forth on Schedule C. No assignment or subletting shall release or relieve Tenant from any liability under this Lease.

No assignment or sublease shall impose any obligations on Landlord or otherwise affect any of the rights of Landlord under this Lease nor shall it affect or reduce any of the obligations of Tenant hereunder. All such obligations shall continue in full effect as obligations of a principal and not as obligations of a guarantor or surety to the same extent as though no assignment or subletting had been made. In the event Tenant shall assign this Lease or sublease the Demised Premises, other than to an affiliate or parent or subsidiary, for rent or other consideration in excess of the Rent payable hereunder, Landlord shall receive as Additional Rent hereunder 50% of such excess Rent or other consideration paid to Tenant, as and when received by Tenant, after deducting from such rents or consideration Tenant's costs for effecting such assignment or subleasing, including brokerage commissions, alterations and attorneys fees. In requesting any consent of Landlord to assign this Lease or sublet the Demised Premises Tenant will reimburse Landlord its out of pocket expenses for legal review (not exceeding \$500.00).

Unless the shares, or partnership or other ownership interest of Tenant, are publicly traded, a change in the beneficial ownership of any class of capital stock of Tenant, or a transfer of partnership interests or the beneficial interest in Tenant, shall be treated as and deemed to be an event of assignment of this Lease within the foregoing provisions of this Section, if the effect of same shall be to result in a change in management or control of Tenant.

(b) If this Lease is assigned, Landlord may collect Rent from the assignee without waiving any of the rights that it may have under this Lease or by law. If the Demised Premises or any part thereof shall be sublet by Tenant, Landlord may, after default by Tenant, collect rent from the subtenant or occupant. In either event, Landlord may apply the net amount collected to the Rent herein reserved, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any of the provisions of subparagraph (a) above requiring consent, or an acceptance of the assignee, subtenant or occupant as tenant, or a release of Tenant from the performance by Tenant of Tenant's obligations under this Lease. The consent by Landlord to a particular assignment, subletting or use or occupancy by others, where such consent is required, shall not in any way be considered a consent by Landlord to any additional or further assignment or subletting or use or occupancy by others not expressly permitted by this Article XXIV.

(c) No assignment shall be made unless the assignee shall execute, acknowledge and deliver to Landlord an agreement whereby the assignee shall assume the obligations of this Lease on the part of Tenant to be performed or observed from and after the date thereof. Notwithstanding any assignment, whether or not in violation of the provisions of this Lease, and notwithstanding the acceptance of Rent by Landlord from an assignee, transferee, or any other party, the Tenant shall remain fully liable for the payment of the Rent and for the other obligations of this Lease on the part of Tenant to be performed or observed.

(d) Each subletting shall be subject to all of the covenants, agreements, terms, provisions and conditions contained in this Lease and Tenant shall and will remain fully liable for the payment of the Rent due and to become due hereunder and for the performance of all the covenants, agreements, terms, provisions and conditions contained in this Lease on the part of Tenant to be performed and all acts and omissions of any subtenant or anyone claiming under or through any 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) With respect to each and every sublease or subletting of this Lease, it is further agreed:

(i) No subletting shall be for a term ending later than one day prior to the last day of the Lease Term;

(ii) No sublease shall be valid, and no subtenant shall take possession of the Demised Premises or any part thereof, until an executed counterpart of such sublease has been delivered to Landlord; and

(iii) Each sublease shall provide that it is subject and subordinate to this Lease and to the matters to which this Lease is or shall be subordinate, and that in the event of termination, re-entry or dispossession by Landlord under this Lease, Landlord may, at its option, take over all of the right, title and interest of Tenant as sublessor under such sublease, and such subtenant shall, at Landlord's option, attorn to Landlord pursuant to the then executory provisions of such sublease, except that Landlord shall not (x) be liable for any previous act or omission of Tenant as sublandlord under the sublease, (y) be subject to any offset, not expressly provided in such sublease, or which theretofore accrued to such subtenant against Tenant, or (z) be bound by any previous modification of such sublease not theretofore delivered to Landlord or by any previous prepayment of more than one month's rent.

Section 24.02. Notwithstanding the provisions of Section 24.01, if Tenant shall decide to cease operations in the Demised Premises as a Syms Store (or any successor name or store operated by Syms Corp. or an affiliate or subsidiary thereof), and/or assign this Lease or sublet the entire Demised Premises for substantially

all of the remaining term, for operation other than as a Syms Store (or any successor name or store operated by Syms Corp. or an affiliate or subsidiary thereof), other than temporary cessations of business necessitated by repairs, alterations, or restoration following a casualty or condemnation, Tenant shall give Landlord at least one hundred eighty (180) days prior written notice thereof, and Landlord, may, not later than sixty (60) days after such notice, elect to cancel this Lease effective as of the date set forth in Tenant's notice, in which event this Lease shall expire with the same force and effect as if the effective date of cancellation were the last day of the term hereof.

ARTICLE XXV. SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE.

Section 25.01. This Lease, and the lien hereof, shall be subject and subordinate to the lien of any existing or future groundlease, mortgage or deed of trust (irrespective of the execution or recordation date thereof), placed upon the Demised Premises or the Center, but only if the Landlord shall first obtain from the groundlessor or mortgagee or trustee (collectively the "Holder") (or the groundlease, mortgage or deed of trust shall provide for) a non-disturbance and attornment agreement with Tenant which shall provide substantially to the effect that in the event of any foreclosure action, or any other proceeding to enforce the provisions of, or collect the indebtedness or rental secured by or collectible under, said groundlease or mortgage or deed of trust, this Lease and Tenant's rights hereunder will not be affected, modified, diminished or terminated, nor Tenant's possession or other rights pursuant to this Lease interfered with or interrupted, and providing further, that Tenant shall not be made a party to any such proceeding, so long as: (1) Tenant shall not then be in Default (beyond the period to cure as provided in this Lease), (2) Tenant shall attorn to the Holder and recognize the Holder as the Landlord under this Lease; and that if the Holder succeeds to the interest of the Landlord under this Lease, it shall not (i) be liable for any act, omission or default of any prior landlord under this Lease (other than completion of Landlord Work), (ii) be subject to any offsets, claims or defenses which shall have theretofore accrued to Tenant against any prior landlord under this Lease, (iii) be bound by any Rent which Tenant may have paid to any prior landlord for more than one month in advance, or (iv) be bound by any modification, amendment, abridgment, cancellation or surrender of this Lease not provided for herein and made without the prior written consent of the Holder.

Section 25.02. Tenant, upon request from Landlord, agrees to execute a subordination and nondisturbance or other similar agreement in accordance with Section 25.01 and a fully executed duplicate original in recordable form shall be delivered to Tenant. Landlord shall deliver to Tenant upon the execution and delivery hereof, or within thirty (30) days thereafter, a non-disturbance agreement in accordance with Section 25.01 in recordable form, executed by any existing mortgagee, trustee or ground lessor and if necessary by Landlord. If the existing mortgage or mortgages are replaced within said thirty (30) day period by another lender, Landlord shall only be required to provide the non-disturbance agreement from the new lender. In the event such agreement(s) is not executed and delivered to Tenant within said period, Tenant may by written notice to Landlord, cancel this Lease.

ARTICLE XXVI. RELATIONSHIP OF PARTIES

Section 26.01. Nothing contained in this Lease shall be construed to create the relationship of principal and agent, partnership, joint venture or any other relationship between the parties hereto other than the relationship of Landlord and Tenant. Nothing contained herein shall in any way impose any liability upon the stockholders, officers or directors of Landlord or stockhold-

ers, officers, directors or trustees of Tenant should such parties be corporate entities.

ARTICLE XXVII. RECORDING

Section 27.01. Neither Landlord nor Tenant shall record this Lease; however, upon the request of either party hereto, the other party shall join in the execution of a memorandum or so-called "short form" of lease or an amendment to any existing recorded memorandum, for the purposes of recordation. Said document shall describe the parties, the Demised Premises, the term of this Lease (including renewals), any subordination, any special provisions other than those pertaining to Rent and shall incorporate this Lease by reference.

ARTICLE XXVIII. QUIET ENJOYMENT

Section 28.01. Landlord covenants and warrants that Tenant, upon paying the Rent and performing its obligations under this Lease, shall peacefully and quietly have, hold and enjoy the Demised Premises, the Common Areas and the appurtenances thereto, throughout the Lease Term without hindrance, ejection or molestation by any person claiming by, through or under Landlord.

ARTICLE XXIX. BROKERS

Section 29.01. Landlord and Tenant each represents that it dealt with no broker or agent in connection with the negotiation, execution and delivery of this Lease. Each party shall defend, indemnify and hold harmless the other from and against any loss or expense, including, without limitation, attorneys' fees, resulting from the claims of any other agent or broker with whom such party has dealt.

ARTICLE XXX. DEFINITIONS

Section 30.01. If Landlord or any successor in interest (which as used herein includes corporations, individuals, general or limited partnerships, associations or joint ventures), is in breach or default with respect to its obligation or otherwise under this Lease, Tenant shall look for the satisfaction of Tenant's damages, rights and remedies solely to the equity of Landlord or its successor in interest in the Center, and Landlord and its successors in interest shall be under no personal liability other than said equity therein. No personal liability is assumed by, nor shall at any time be asserted or enforceable against Landlord, any successor owner or their respective successors or assigns or the officers, directors, shareholders, partners thereof or the agents or employees of any of them on account of this Lease or any covenant, undertaking or agreement of Landlord in this Lease contained. It is expressly understood that the liability of the Landlord or any successor owner is intended to refer only to the Center and to no other property or asset of Landlord, any successor owner or the officers, directors, shareholders, partners thereof or the agents of employees of any of them.

ARTICLE XXXI. CAPTIONS AND SECTION NUMBERS

Section 31.01. The captions, section numbers, and index appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope or intent of such sections or articles nor in any way affect this Lease.

ARTICLE XXXII. APPLICABLE LAW

Section 32.01. This Lease shall be governed by, and construed in accordance with, the laws of the State in which the Demised Premises are located. If any provisions of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease shall not be affected thereby and each provision of the Lease shall be valid and enforceable to the fullest extent permitted by the law.

ARTICLE XXXIII. ENTIRE AGREEMENT/SUCCESSORS BOUND/MISCELLANEOUS

Section 33.01. This Lease and the Schedules attached hereto and forming a part hereof, set forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Demised Premises, and there are no covenants, promises, agreements, conditions or understandings heretofore made, either oral or written, between them other than as herein set forth. No modification, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by each party. The covenants, agreements, terms, provisions and conditions of this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 33.02. Tenant agrees to conform to the provisions of such reasonable rules and regulations of the Center as may be adopted by Landlord from time to time, provided, same do not contravene any provision of this Lease. Annexed as Schedule F is a list of the current rules and regulations. All such rules and regulations shall be enforced against all tenants in a reasonably uniform and non-discriminatory manner.

Section 33.03. Tenant hereby warrants and represents that neither this Lease nor the operation of the Demised Premises hereunder violates the provisions of any instrument heretofore executed by Tenant or any affiliate of Tenant, including, without limitation, any so-called radius restriction contained in any such instrument.

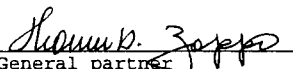
Section 33.04. If after the first Lease Year Tenant shall on more than three (3) occasions fail to pay any Fixed Rent as and when due, then all payments thereafter becoming due under this Lease and not paid within fifteen (15) days after the date when due shall bear interest from the applicable due date until received, at the Interest Rate.

Section 33.05. In the event Landlord and Tenant shall bring or defend any action or proceeding for damages for any alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy, the prevailing party shall be entitled to recover as part of, or incident to, such action or proceeding, all attorneys' fees and other costs incurred in the preparation and processing of such action or proceeding.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date first above written.

LANDLORD:

NEPONSET ASSOCIATES

By: 
General partner

ACCESS ROAD LIMITED PARTNERSHIP

BY: 560 Providence Highway Corpora-
tion, its general partner

By: Thomas B. Zoppo
Thomas B. Zoppo, President

TENANT:

SYMS CORP.

By: Richard Diamond
Richard Diamond

Richard Diamond

SCHEDULE A

Legal Description

Beginning at a point, said point being on the westerly
sideline of Access Road and being the southeasterly corner of the
hereinafter described parcel; Thence

| | |
|------------|---|
| S80-02-32W | A distance of one hundred twenty nine and 00/100 (129.00) feet; Thence |
| S86-31-26W | A distance of one hundred fifty three and 41/100 (153.41) feet; Thence |
| S81-01-07W | A distance of fifty four and 50/100 (54.50) feet; Thence |
| S75-41-07W | A distance of forty four and 85/100 (44.85) feet; Thence |
| S71-02-07W | A distance of forty seven and 90/100 (47.90) feet to the easterly sideline of Neponset Street; Thence |
| N02-05-30W | A distance of twenty five and 37/100 (25.37) feet to the northerly end of Neponset Street; Thence |
| S87-54-30W | A distance of twenty five and 00/100 (25.00) feet by the northerly end of Neponset Street; Thence |
| N02-05-30W | A distance of forty seven and 68/100 (47.68) feet; Thence |
| S87-54-30W | A distance of twenty five and 00/100 (25.00) feet; Thence |
| S87-29-54W | A distance of ninety six and 27/100 (96.27) feet; Thence |
| N02-10-06W | A distance of fifty and 00/100 (50.00) feet; Thence |
| S87-29-54W | A distance of thirty nine and 36/100 (39.36) feet to the easterly sideline of Boston-Providence Highway (Route One); Thence |
| N15-04-53E | By the easterly sideline of Route One, a distance of eighty and 99/100 (80.99) feet; Thence |
| N23-09-35E | By the easterly sideline of Route One, a distance of one hundred ninety eight and 82/100 (198.82) feet; Thence |
| N69-46-59W | By the easterly sideline of Route One, a distance of eighteen and 26/100 (18.26) feet; Thence |
| N22-12-50E | By the easterly sideline of Route One, a distance of two hundred twenty eight and 74/100 (228.74) feet; Thence |
| N12-19-01E | By the easterly sideline of Route One, a distance of one hundred twenty five and 33/100 (125.33) feet; Thence |
| Northerly | By the easterly sideline of Route One and by a curve to the left of a radius of two thousand five hundred fifty five and 00/100 (2,555.00) feet, a distance of fifty two and 84/100 (52.84) feet to the southerly sideline of Access Road; Thence |
| Easterly | By the southerly sideline of Access Road and by a curve to the right of a radius of one hundred twenty five and 00/100 (125.00) feet, a distance of one hundred eighty one and 42/100 (181.42) feet; Thence |

SCHEDULE A

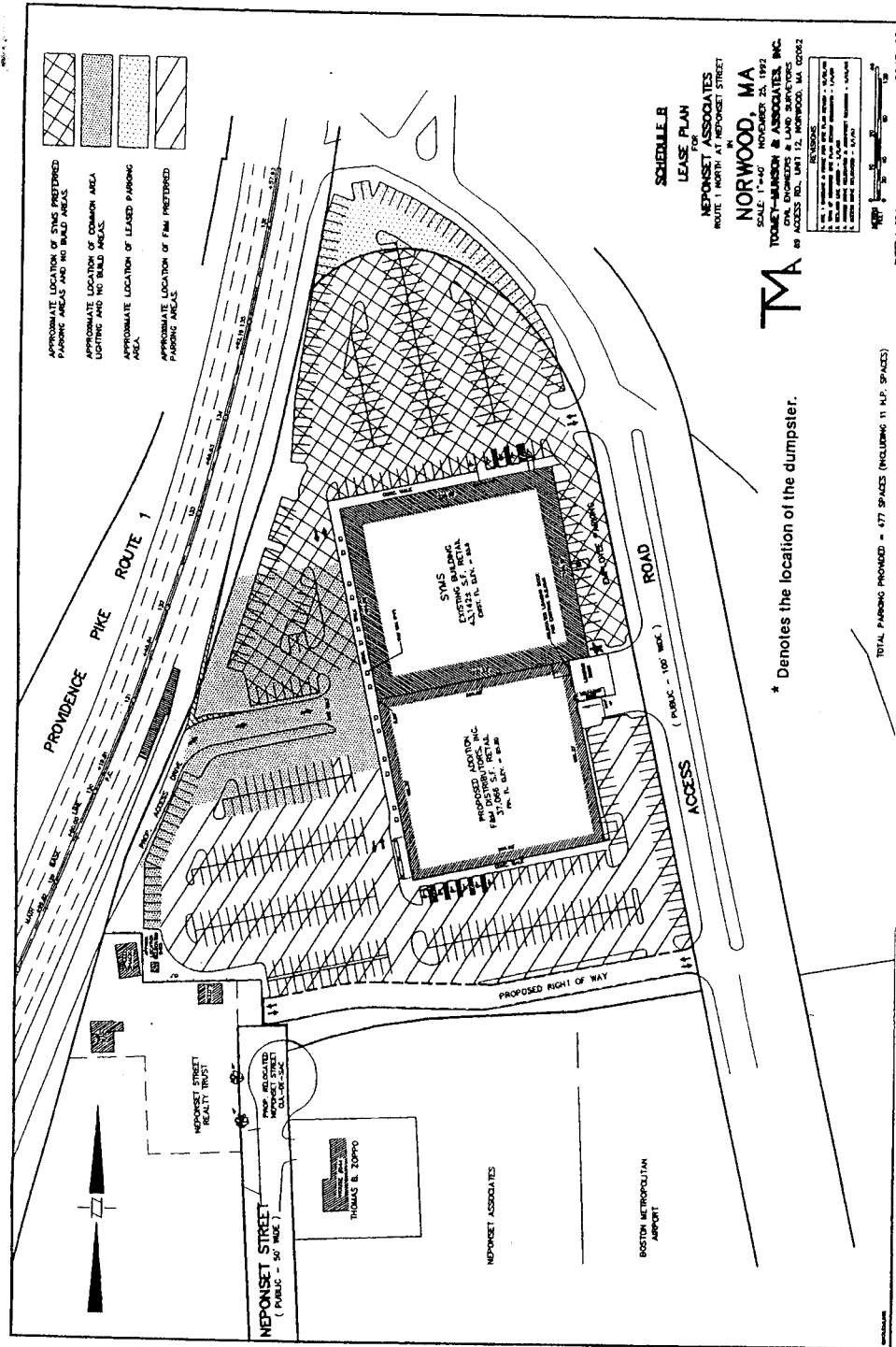
Legal Description

(CONTINUED)

Southeasterly By the westerly sideline of Access Road and by a
curve to the right of a radius of three hundred
and 00/100 (300.00) feet, a distance of two
hundred thirty one and 19/100 (231.19) feet;
Thence

S12-08-52E By the westerly sideline of Access Road, a
distance of five hundred fifty and 40/100 (550.40)
feet to the said point of beginning.

Containing 119,253 square feet of land more or less according to
said plan. A portion of said property is Registered Land.



SCHEDULE C

Prohibited Uses

1. The Demised Premises shall be used solely for retail sales and services commonly found in shopping centers.
2. Fire sales and going out of business sales shall not be conducted.
3. (i) "TBA" store; (ii) Movie Theatre; (iii) Massage Parlor; (iv) Billiard Parlor; (v) Video Game Center or other similar Indoor Entertainment Center; (vi) Restaurant, Bar or Nightclub; (vii) Drycleaning or Laundry Establishment; (viii) Beauty Salon; (ix) liquor warehouse store; (x) a retailer with an inventory consisting of salvage, used, or damaged merchandise and/or with standards of orderliness and cleanliness below that of Syms and F&M.

SCHEDULE D

Landlord's Work
Exterior

1. Replace existing outdated electrical transformers. All associated distribution equipment will be upgraded to the standards set by Norwood Power and Light.
2. Landlord will relocate Tenant's loading door to the location shown on Schedule B and provide a dedicated loading dock for Tenant's use including dock levelers, interior lighting in the loading area, pads and bumpers.
3. Landlord will construct a depressed pad for Tenant's compactor/dumpster at the location marked on Schedule B hereof and will relocate the existing compactor/dumpster to such location.
4. Landlord at Landlord's option may install Drivite on the exterior of the building generally in accordance with the plans by Watkins, Carter, Hamilton, dated June 8, 1993.
5. Landlord will repave and stripe exterior parking lot and perform related drainage and landscaping work.

Interior

6. Modifications to electrical system as needed to coordinate new electrical distribution by Norwood Power and Light.
7. Install additional roof bracing.
8. Relocate loading door and block up with concrete block the existing loading door.

SCHEDULE E
Permitted Encumbrances

1. Rights of Boston Metropolitan Airport, Inc. (Certificate of Title No. 27607) and others entitled, if any there be, to use Way No. 1 as shown on Land Court Plan 15269A2, sheets 1 and 2 and Land Court Plan 15269U.
2. Order of Taking of an Easement or Right of Way for Sewer purposes from Neponset Street to Access Road made by the Town of Norwood, dated February 16, 1960, recorded with the Norfolk County Registry of Deeds, Book 3798, Page 196.
3. Conditions set forth in a decision of the Board of Appeals of the Town of Norwood in Case No. 88-73 granting a Special Permit and Variance dated September 27, 1988, recorded with said Deeds, Book 8185, Page 738.
4. Lease between Access Road Associates Limited Partnership and F&M Distributors, Inc., dated _____, 1993, Notices of such lease dated _____, 1993 recorded with said Deeds in Book _____, Page _____ and filed with said Registry District of the Land Court as Document No. _____.
5. Decision of the Norwood Zoning Board of Appeals dated December 15, 1992 and recorded with said Deeds in Book 9711, Page 391.
6. Decision of the Norwood Zoning Board of Appeals dated January 14, 1993 and recorded with said Deeds in Book 9743, Page 432.
7. Order of Taking of an Easement for Drainage Purposes Between Access Road and Neponset Street dated May 18, 1965, recorded with said Deeds, Book 4256, Page 175.
8. Conditions set forth in a decision of the Board of Appeals of the Town of Norwood in Case No. 88-73 granting a Special Permit and Variance dated September 27, 1988, recorded with said Deeds, Book 8185, Page 738.
9. Fifteen foot wide drain easement as shown on plan entitled "Plan of Land in Norwood, Mass." dated February 24, 1989 by John R. Anderson & Associates, recorded with said Deeds as Plan No. 388 of 1989 in Plan Book 380 and on a plan entitled "Plan of Land for Land/Tech Development II Corp. in Norwood, MA," dated November 24, 1992, by Toomey-Munson & Associates, Inc., Civil Engineers and Land Surveyors, recorded with said Deeds _____.
10. Fifteen foot wide drain easement and twenty-five foot wide Proposed Utility Easement as shown on plan entitled "Plan of Land for Land/Tech Development II Corp. in Norwood, MA," dated November 24, 1992, by Toomey-Munson & Associates, Inc., Civil Engineers and Land Surveyors, recorded with said Deeds _____.
11. Restrictions, reservations and encumbrances of record referred to in Deeds recorded with said Deeds in Book 1943, Page 562, in Book 1945, Page 301, in Book 2273, Page 323 and in Book 3562, Page 328.
12. Terms of takings by The Commonwealth of Massachusetts Department of Public Works dated October 27, 1931 and recorded with said Deeds in Book 1948, Page 581 and dated October 9, 1956 and recorded with said Deeds in Book 3515, Page 179.
13. Rights of others, if any, in abandoned portion of Neponset Street.
14. Tax Taking by the Town of Norwood dated August 1, 1942 and recorded with said Deeds in Book 2411, Page 515 (affects easement area, to be insured over by title company).
15. Access Easement between Access Road Associates Limited Partnership and Neponset Street Realty Trust dated _____, 1993 and recorded with said Deeds in Book _____, Page _____.
16. Notice of Sewer Betterment Assessment by Town of Norwood dated November 24, 1959, was recorded Book 3779, Page 387 and filed as Document No. 213020.

SCHEDULE F

Rules and Regulations

(a) Tenant shall at all times appropriately heat the Demised Premises to prevent freezing or bursting of pipes;

(b) While Landlord does not assume responsibility to provide any security measures or any liability for failure to provide same or for inadequacy thereof, Landlord shall have the authority to institute or continue such security measures, devices, programs, restrictions and combinations thereof as Landlord reasonably deems necessary, for the protection of the persons and property of Landlord, Tenant and employees, agents and invitees of same. The costs and expenses of instituting and maintaining such measures, devices, programs, restrictions and combinations thereof shall be part of Common Area Expense.

(c) No awning or other similar projections shall be attached to the exterior walls of the Demised Premises or the building of which they form a part;

(d) All garbage and refuse shall be kept in containers specified by Landlord, shall be placed in the areas in reasonable proximity to the Demised Premises, as specified by Landlord and shall be prepared for collection in the manner and at the times and places specified by Landlord;

(e) No radio or television or other similar device shall be installed, and no aerial shall be erected on the roof, or exterior walls of the Demised Premises or the Center, or on the grounds thereof, without in each instance having obtained Landlord's consent, which shall not be unreasonably withheld;

(f) No loudspeakers, television sets, phonographs, radios or other devices shall be used in a manner so as to be heard outside of the Demised Premises without the prior written consent of Landlord;

(g) Tenant shall use, at Tenant's cost, pest extermination contractors as needed to control pests and vermin;

(h) Tenant will not overload the utilities systems serving the Demised Premises or the floor, ceiling or walls of the Premises;

(i) Except for those which are (i) exclusively for use by employees of Tenant and (ii) not visible from the exterior of the Demised Premises, Tenant shall not operate any coin- or token-operated vending machines or similar device for the sale of any goods, wares, merchandise, food, beverages or services including, but not limited to, pay telephones, pay lockers, pay toilets, scales, amusement devices and machines for the sale of beverages, food, candy, cigarettes or other commodities, without the prior written consent of Landlord;

(j) Tenant shall not make noises, cause disturbances or vibrations or use or operate any electrical or electronic devices or other devices that emit exterior sound or other waves or disturbances, or secrete offensive odors, or otherwise create or permit to exist in and about the Demised Premises any nuisance which may be offensive to other tenants and occupants of the Center;

(k) Tenant will not allow peddlers, solicitors, or beggars in the Demised Premises, and will report such persons to the Center manager;

AMENDMENT TO LEASE

Reference is made to the following facts, documents and definitions:

- A. **Landlord** – Access Road Associates Limited Partnership, a Massachusetts limited partnership.
- B. **Tenant** – Syms Corp., a New Jersey corporation.
- C. **Lease** – That certain Lease, dated June 18, 1993 (and, on page 1 thereof, referred to as being made as of the 1st day of March, 1993), by and between Access Road Associates Limited Partnership and Neponset Associates as Landlord and Tenant as Tenant. Access Road Associates Limited Partnership is currently the sole holder of the Landlord's interest under the Lease. Terms which are used herein but which are not defined herein shall have the meanings ascribed to such terms in the Lease.
- F. **Extension Term** – A period of eighty four (84) months, commencing March 1, 2008 and expiring February 28, 2015.
- G. The Term of the Lease will expire on February 28, 2008. Landlord and Tenant wish to extend the Term of the Lease for the Extension Term, and to amend the Lease in certain other respects.

Now, therefore, for one (\$1.00) dollar and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties hereto, Landlord and Tenant agree that the Lease shall be (and it hereby is) amended in the following respects:

1. The Term of the Lease is extended for the Extension Term. Such extension shall be on all of the terms and conditions set forth in the Lease, except as expressly set forth herein.
2. During the Extension Term, Fixed Rent shall be payable as follows:
\$452,991.00 per annum (i.e., \$10.50 x the area of the Demised Premises of 43,142 square feet), payable in equal monthly installments of \$37,749.25.
3. Tenant acknowledges that all work required to be performed by Landlord under the Lease has been completed.
4. In consideration for Tenant's execution of this instrument, Landlord agrees that, not later than February 28, 2009, it will install a new roof on the building in which the Demised Premises are situated. In connection with such installation, any satellite dish or other property of Tenant installed on the roof of the building shall be removed – and, upon completion of installation of the new roof, shall be reinstalled – by Landlord. Tenant shall reimburse Landlord for all reasonable costs incurred by Landlord in

connection with such removal and reinstallation. Landlord and Tenant shall cooperate reasonably, so that the new roof may be installed in an economical manner, but without unreasonable interference with Tenant's business activities. Except for the installation of a new roof as provided herein, Landlord shall have no obligation to alter, improve or modify any portion of the Demised Premises or the Center.

5. Section 22.01 of the Lease (concerning notices) is amended so as to provide that a simultaneous copy of any notice to Landlord shall be sent to:

Zimble & Brettler, LLP
21 Custom House Street
Boston, MA 02110
Attention: I. Aaron Cohen, Esq.

6. Except as expressly set forth herein, the Lease shall be and remain in full force and effect, in accordance with its terms.

Executed under the seal, as of January 31, 2008.

Syms Corp.

Access Road Associates Limited Partnership
By: 560 Providence Highway Corporation,
Its General Partner

By: *Allen Hamilton*
1/31/08
Its *VP Operations*
Hereunto duly authorized

By: *Thomas O. Zoppo*
Thomas Zoppo
Its President
Hereunto duly authorized

EXHIBIT C

Access Road Associates Limited Partnership

160 Old Maple Street
Stoughton MA 02072-1934
(781) 449-2694 FAX (781) 449-3739

January 19, 2012

Mr. Jeffrey L. Wilber
Syms Corp.
One Syms Way
Secaucus, NJ 07094

Re: 560 Providence Highway, Norwood, MA 02062
Common Area Maintenance Charge

Dear Mr. Wilber:

We have reviewed the common area maintenance charges for the calendar year 2011. Included with this letter is the reconciliation for the CAM charges for the year from our accountants.

Also enclosed, please find the 2012 Operating Budget and narrative. Based on this estimate, we have calculated your monthly CAM contribution. The monthly CAM charge will be \$6,634.00, for an annual amount of \$79,608.

If you have any questions concerning these charges, please feel free to contact our office at 781-449-2694.

Sincerely,
William A. Zoppo
Property Manager

Access Road Associates Limited Partnership

160 Old Maple Street
Stoughton MA 02072-1934
(781) 449-2694 FAX (781) 449-3739

560 PROVIDENCE HIGHWAY NORWOOD, MA

SYMS 2012 OPERATIONAL HIGHLIGHTS

We are pleased to present the 2012 operating budget for 560 Providence Highway, Norwood, MA.

Common Area Maintenance is due in monthly installments. Real Estate Taxes will be passed through when the landlord receives them.

Responsibility for interior maintenance, mechanical, and life safety systems will remain the responsibility of the tenants.

The landscape maintenance program includes mowing, fertilization of the lawn, and pruning of trees and shrubbery.

The parking lot is swept three times a week; loose trash is hand picked and receptacles emptied four times a week.

Snow removal cost has been based on projected 2012 costs.

Please review the following cost schedules and explanatory text. If you have any questions or require any additional information, please feel free to contact this office.

Very truly yours,
William A. Zoppo
Property Manager

**2012
SYMS – OPERATING BUDGET**

EXPLANATORY TEXT

REAL ESTATE TAXES

Real Estate Taxes **\$72,507**

- Based on 2012 projection.

OPERATING EXPENSES

Insurance **\$16,128**

- Multi Peril and Liability Insurance provided by Fireman's Fund Insurance.

Legal & Professional **\$6,305**

- For Accounting and management.

Repairs & Maintenance **\$16,705**

- Lawn maintenance for eight months includes spring and fall clean up, fertilization, weeding, pruning, and irrigation maintenance.
- Labor for cleaning up papers and trash, emptying trash receptacles four times a week.
- Trash dumpster.

Electricity **\$464**

- Electricity for common area lighting.

Water & Sewer **\$1,527**

- Water & sewer based on 2011 usage.

Snow Removal **\$32,285**

- Snow removal is based on YTD 2011 actual costs and anticipated costs for the balance of the year.

Parking Lot **\$6,194**

- Sweeping of the parking lot three times a week.

Access Road Associates Limited Partnership

160 Old Maple Street
Stoughton MA 02072-1934
(781) 449-2694 FAX (781) 449-3739

January 19, 2012

Mr. Jeffrey L. Wilber
Syms Corp.
One Syms Way
Secaucus, NJ 07094

Re: 560 Providence Highway
Norwood, MA 02062
Common Area Maintenance Charge Reconciliation

Dear Mr. Wilber:

We have reconciled the common area maintenance charges for the calendar year 2011.
Enclosed please find a summary of CAM costs and charges for that calendar year.

The following is a summary of your balance for the calendar year ending
December 31, 2011

| | |
|----------------------------------|-----------------|
| Actual CAM Costs | \$79,610 |
| Monthly CAM Charges Billed | <u>\$72,000</u> |
| Balance owed for CAM Charges | \$ 7,610 |
| Plus: September CAM Charges Owed | \$ 2,701 |
| December CAM Charges Owed | <u>\$ 6,000</u> |
| Total owed for CAM Charges | <u>\$16,311</u> |

Please remit the \$16,311 upon receipt of this letter. If you have any questions concerning these charges, please feel free to contact our office at 781-449-2694.

Sincerely,
William A. Zoppo
Property Manager

SYMS CORP
ANALYSIS OF COMMON AREA MAINTENANCE CHARGES
2011

OPERATING EXPENSES

| | | | |
|------------------------|-------------------------------|-------------|--------------------|
| INSURANCE | Fireman's Fund Insurance | | \$16,128.00 |
| LAWN CARE & CLEANING | M.W. Curran Landscaping | | \$6,893.10 |
| SNOW REMOVAL | Old Colony Corp | \$15,245.00 | |
| | Foxboro Transport Inc. | \$5,465.00 | |
| | Atlas Roofing & Waterproofing | \$11,575.00 | \$32,285.00 |
| RUBBISH REMOVAL | BP Trucking | | \$1,463.65 |
| PARKING LOT | Algonquin Sweeping | | \$6,194.18 |
| TOTAL OPERATING | | | \$62,963.93 |

REPAIRS & MAINTENANCE

| | | | |
|--|--------------------------------------|------------|-------------------|
| MISC REPAIRS & MAINTENANCE | R. Zoppo Corp - Light Post Repair | \$2,617.34 | |
| | DiCenso Electric - Light Post Repair | \$3,000.00 | |
| | R. Zoppo Corp. - Sidewalk Repair | \$2,733.29 | \$8,350.63 |
| TOTAL REPAIRS & MAINTENANCE | | | \$8,350.63 |

UTILITIES

| | | | |
|------------------------|-------------------|------------|-------------------|
| ELECTRIC | Town of Norwood | | \$463.97 |
| WATER & SEWER | Water to Building | \$1,509.87 | |
| | Irrigation Water | \$17.28 | \$1,527.15 |
| TOTAL UTILITIES | | | \$1,991.12 |

ADMINISTRATIVE

| | | | |
|-----------------------------|---------------------|--|-------------------|
| MANAGEMENT | 5% OF OPERATING EXP | | \$3,804.55 |
| AUDITING | AUDITING COSTS | | \$2,500.00 |
| TOTAL ADMINISTRATIVE | | | \$6,304.55 |

TOTAL OPERATING COSTS **\$79,610.23**

*REAL ESTATE TAXES BILLED SEPARATELY

TOTAL CAM CHARGES PAID BY SYMS **\$60,598.00**
P/Y OVERPAYMENT APPLIED **\$2,701.00**

NET DUE TO ACCESS ROAD ASSOCIATES **\$16,311.23**

EXHIBIT D

Town of Norwood

The Commonwealth of Massachusetts

REAL ESTATE TAXES FOR THE FISCAL YEAR ENDING JUNE 30, 2012.

2012 R

000076

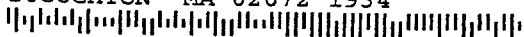


Based on assessments as of January 1, 2011, your Real Estate Tax for the fiscal year beginning July 1, 2011 and ending June 30, 2012 on the parcel of real estate described below is as follows:

| Real Estate Values | | |
|--------------------|---|-----------|
| Commercial | 3 | 3,503,700 |
| Total Value | | 3,503,700 |

300
ACCESS ROAD ASSOC LTD PTNSHP

160 OLD MAPLE STREET
STOUGHTON MA 02072 1934



IMPORTANT
THIS TAX BILL IS DUE IN THE COLLECTORS OFFICE
ON OR BEFORE FEBRUARY 1, 2012.
POSTMARKS ARE NOT ACCEPTED.
ABATEMENT APPLICATIONS MUST BE FILED
WITH THE ASSESSORS BY FEBRUARY 1, 2012

079 000076 0200 120009 6 0001708808 020312 1

Bill Number 000076 Deed Book-09950 Page-0174
Map 21 Land 3.00 Acres
Block 4 Valuation 3,503,700
Lot 34
Location 560 BOSTON PROV TURNPIKE

| Betterments and Special Assessments | |
|-------------------------------------|-----|
| | |
| Total Betterments & Liens | .00 |

Classification Tax-Rate
1. Residential 10.58
2. Open Space 10.58
3. Commercial 20.29
4. Industrial 20.29

| | |
|---------------------------|-----------|
| Real Estate Tax FY 2012 | 71,090.07 |
| Total Betterments & Liens | .00 |
| Total Taxes, FY 2012 | 71,090.07 |

| | | |
|----------------------------|----------|------------|
| 1st Qtr Prelim. | 08/01/11 | 18,456.96 |
| 2nd Qtr Prelim. | 11/01/11 | 18,456.96 |
| Payments 07/14/11-10/12/11 | | -36,913.92 |

| | | |
|-------------|----------|-----------|
| 3rd Qtr Tax | 02/01/12 | 17,088.08 |
|-------------|----------|-----------|

| | | |
|------------------|----------|-----------|
| 4th Qtr Tax | 05/01/12 | 17,088.07 |
| Next Payment Due | 05/01/12 | 17,088.07 |

| | |
|---------------------------|-----------|
| Amount Now Due 1-Feb-2012 | 17,088.08 |
|---------------------------|-----------|

Robert L McGuire

Town Collector of Taxes

Please return bottom portion with payment

Town of Norwood

The Commonwealth of Massachusetts

REAL ESTATE TAXES FOR THE FISCAL YEAR ENDING JUNE 30, 2012.

2012 R

000076

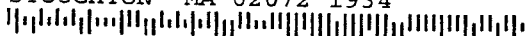


Office Hours:
Monday-Friday
8:15AM-3:30PM

Bill Number 000076
Location 560 BOSTON PROV TURNPIKE
Map 21 Block 4 Lot 34

300
ACCESS ROAD ASSOC LTD PTNSHP

160 OLD MAPLE STREET
STOUGHTON MA 02072 1934



| | |
|---------------------------|-----------|
| Amount Now Due 1-Feb-2012 | 17,088.08 |
|---------------------------|-----------|

| | |
|-----------------|--|
| Amount Remitted | |
|-----------------|--|

Please mail check to:
Town of Norwood
Collector of Taxes
PO Box 9101
Norwood MA 02062

079 000076 0200 120009 6 0001708808 020312 1