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MEMORANDUM OF LEASE

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CITY OF NEW YORK

This Memorandum of Lease made as of the 10th day of December, 1970, by and between HERTZ REALTY CORPORATION, a Delaware corporation (hereinafter called Landlord) having an office at 660 Madison Street, New York, New York 10021, and THE HERTZ CORPORATION, a Delaware corporation, (hereinafter called Tenant) having an office at 660 Madison Street, New York, New York 10021.

W I T N E S S E T H:

Landlord and Tenant have entered into a certain Agreement of Lease made as of the 10th day of December, 1970 (the Lease). The parties desire to execute this Memorandum of Lease and to cause the same to be recorded.

NOW, THEREFORE, BE IT KNOWN THAT by the terms of the Lease:

1. Demised Premises. Landlord hereby leases to Tenant and Tenant hereby hires from Landlord all of the parcel or parcels of real estate described in Schedule A attached hereto and made a part herof, together with all buildings, structures, improvements, fixtures, machinery, apparatus and equipment now or hereafter constructed, installed or located thereon which are classified as fixtures under applicable law and which are used in connection with the operation, maintenance or protection of such buildings, structures and improvements as such, excluding Tenant's trade fixtures, machinery and equipment and underground tanks owned by any supplier of oil, petroleum, or derivatives therefrom and the pumps used for the dispensing thereof. The parcels demised and leased hereunder are hereinafter sometimes referred to collectively as the "premises" or "demised premises", and individually as "one of the premises" or "one of the demised premises".

2. Term. The term of the Lease shall commence on December 29, 1970, and shall end on December 29, 1990 ("initial term"), unless sooner terminated or extended as provided in the Lease, with the privilege of renewal hereinafter provided for. The Tenant shall have the right, to be exercised by giving written notice on or before March 30, 1990, upon certain terms and conditions as provided in the Lease, to extend the term of the Lease for one period of twenty years.

3. Liens. Tenant will not, directly or indirectly, create or permit to be created or to remain, and will promptly discharge, any lien, charge or encumbrance, or conditional sale or other title retention agreement with respect to the premises or any part thereof or Tenant's interest therein or the net rent or additional rent payable under this Lease. The existence of any mechanic's, laborer's, materialman's, supplier's or vendor's lien, or any right in respect thereof, shall not constitute a violation of this paragraph 3, if payment is not yet due upon the contract or for the goods or services in respect of which any such lien has arisen. Nothing contained in the Lease shall be construed as constituting the consent or request by Landlord, expressed or implied, to or of any contractor, sub-contractor, laborer, materialman or vendor to or for the performance of any labor or services or the furnishing of any materials for any construction, alteration, addition, repair or demolition of or to the premises or any part thereof. Notice is hereby given that Landlord will not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding the demised premises or any part through or under Tenant, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to the premises.