

OTHER ATTACHMENTS

LEASE AGREEMENT

BETWEEN

LUYSTER MOTORS, INC.,
LESSOR,

-AND-

LONG ISLAND AUTOMOTIVE GROUP, INC.,
LESSEE.

DATED: November 1, 2014

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LEASE AGREEMENT

LEASE AGREEMENT (this "Lease"), made as of November 1, 2014, between LUYSTER MOTORS, INC. (the "LESSOR"), a New York Corporation, having an address c/o Carrie Meyer, 149 Kensett Road, Manhasset, New York 11030, and LONG ISLAND AUTOMOTIVE GROUP, INC. d/b/a LAND ROVER GLEN COVE (the "LESSEE"), a Delaware Corporation, having an address at 124 Greene Avenue, Amityville, New York 11701.

PRELIMINARY STATEMENT

LESSOR is the owner in fee simple of a certain tract of land lying and being in the City of Glen Cove, County of Nassau and State of New York (the "Land"), as more particularly described on Schedule A annexed hereto, upon which LESSOR has constructed a building containing approximately 36,000 square feet of space (inclusive of the basement) (the "Building"), commonly known as 70 Cedar Swamp Road, Glen Cove, New York (the Land and the Building, including improvements, fixtures and appurtenances to the Land and the Building, being collectively referred to as the "Premises").

LESSEE desires to lease from LESSOR the entire Premises in accordance with, and subject to, the provisions of this Lease.

NOW, THEREFORE, LESSOR and LESSEE agree as follows:

ARTICLE 1

DEFINITIONS

1.1 As used in this Lease, the following terms have the following respective meanings:

Additional Rent: defined in Section 3.4.

Automobile Parking Spaces: defined in Section 29.1.

Basic Rent: defined in Section 3.1.

Basic Rent Payment Dates: the first day of each consecutive calendar month during the Term.

Brokers: None.

Handwritten initials:
FAM
TL

Building: defined in the Preliminary Statement.

Commencement Date: defined in Section 2.2.

Contractor: defined in Section 7.6.

Demised Premises: the Premises. Premises and Demised Premises are used interchangeably through this Lease.

Discharge: defined in Section 11.3.

Environmental Laws: all local, state and federal statutes, regulations, codes and ordinances of any governmental entity, authority, agency and/or department relating to (i) air emissions, (ii) water discharges, (iii) noise emissions, (iv) air, water or ground pollution or (v) any other environmental or health matter, including, but not limited to, the Federal Water Pollution Prevention and Control Act (33 U.S.C. Section 1251 et seq.), Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.), Safe Drinking Water Act (42 U.S.C. Section 300f et seq.), Toxic Substance Control Act (15 U.S.C. Section 2601 et seq.), the Clean Air Act (42 U.S.C. Section 74 U.S.C. 7401 et seq.), and Comprehensive Environmental Response of Compensation and Liability Act (42 U.S.C. Section 9601 et seq.).

Events of Default: defined in Article 19.

Excusable Delay: any delay caused by governmental action, or lack thereof; shortages or unavailability of materials and/or supplies; labor disputes (including, but not limited to, strikes, slow downs, job actions, picketing and/or secondary boycotts); fire or other casualty; delays in transportation; acts of God; directives or requests by any governmental entity, authority, agency or department; any court or administrative orders or regulations; adjustments of insurance; acts of declared or undeclared war, public disorder, riot or civil commotion; or by anything else beyond the reasonable control of LESSOR, including delays caused directly or indirectly by an act or a failure to act by LESSEE or LESSEE'S Visitors.

Fair Market Value: the amount a willing and independent buyer would pay for the Premises to a willing and independent seller (neither party being forced to buy or sell) if the Building were being used for the purposes permitted by this Lease.

Insurance Requirements: all terms of any insurance policy maintained by LESSEE with respect to the Premises and all requirements of the National Board of Fire Underwriters (or any other body exercising similar function) applicable to or affecting all or any part of the Premises.

Land: defined in the Preliminary Statement and described by metes and bounds annexed hereto as Schedule A.

Legal Requirements: all statutes, regulations, codes and ordinances of any governmental entity, authority, agency and/or department, which now or at any time hereafter may be applicable to the Premises or any part thereof, including, but not limited to, all Environmental Laws.

LESSEE: the party defined as such in the first paragraph of this Lease.

LESSEE'S Notice: defined in Section 16.2.

LESSEE'S Visitors: LESSEE'S agents, servants, employees, subtenants, contractors, invitees, licensees and all other persons invited by LESSEE into the Demised Premises as guests or doing lawful business with LESSEE.

LESSEE'S Work: defined in Section 6.2.

LESSOR: the party defined as such in the first paragraph of this Lease, including at any time after the date hereof, the then owner of LESSOR'S interest in the Premises.

LESSOR'S Estimated Operating Expenses: defined in Section 5.2.

LESSOR'S Expense Statement: defined in Section 5.2.

LESSOR'S Tax Statement: defined in Section 4.2.

LESSOR'S Work: defined in Section 6.1.

Lien: any mortgage, pledge, lien, charge, encumbrance or security interest of any kind, including any inchoate mechanic's or materialmen's lien.

Major Work: defined in Section 7.5.

Monthly Tax Payment: defined in Section 4.3.

Net Award: any insurance proceeds or condemnation award payable in connection with any damage, destruction or Taking, less any expenses incurred by LESSOR in recovering such amount.

Net Rental Proceeds: in the case of a sublease, the amount by which the aggregate of all rents, additional charges or other consideration payable under a sublease to LESSEE by the subtenant (including sums paid for the sale or rental of LESSEE'S fixtures, leasehold improvements, equipment, furniture or other personal property) exceeds the sum of (i) the Basic Rent plus all amounts payable by LESSEE pursuant to the provisions hereof during the term of the sublease in respect of the subleased space, (ii) brokerage commissions at prevailing rates due and owing to a real estate brokerage firm in connection with the sublease, (iii) other customary and reasonable costs incurred by LESSEE in connection with the subleasing, and (iv) the then net unamortized or undepreciated cost of the fixtures, leasehold improvements, equipment, furniture or other personal property included in the subletting; and in the case of an assignment, the amount by which all sums and other considerations paid to LESSEE by the assignee of this Lease for or by reason of such assignment (including sums paid for the sale of LESSEE'S fixtures, leasehold improvements, equipment, furniture or other personal property) exceeds the sum of (i) brokerage commissions at prevailing rates due and owing to a real estate brokerage firm in connection with the assignment, (ii) other customary and reasonable costs incurred by LESSEE in connection with the assignment, and (iii) the then net unamortized or undepreciated cost of the fixtures, leasehold improvements, equipment, furniture or other personal property sold to the assignee.

NYDEC: defined in Section 11.5.

Operating Expenses: those costs or expenses paid or incurred in connection with the ownership, operation, management, maintenance, repair and replacement of the Premises, including, but not limited to, structural and non-structural repairs; roof repairs and replacement; sewer meter charges; water; window cleaning; exterminating; insurance of all kinds carried in good faith by LESSOR and applicable to the Premises (including, without limitation, rent insurance); snow and ice removal; maintenance and cleaning of the parking lots and driveways (including resurfacing and restriping); regulation of traffic; landscape and grounds maintenance; maintenance, repair and replacement of utility systems; maintenance and repairs of

any kind for which LESSOR is not reimbursed; painting and/or sealing of the exterior of the Building and the common areas; maintenance, repair and replacement of worn out mechanical or damaged equipment; management fees; costs of maintenance and service agreements; any expense incurred under the Easements which are allocable to the Premises; security services and/or alarm and fire protection systems and equipment; wages, salaries, fringe benefits and other labor costs of all persons engaged for the operation, maintenance, repair and replacement of the Premises; payroll taxes and workers' compensation for such persons; legal and accounting expenses (except legal expenses incurred in preparing leases or enforcing the terms of leases); licenses, permits and other governmental charges; depreciation on and rentals of machinery and equipment used in the operation and maintenance of the Premises; and any other expense or cost, which, in accordance with generally accepted accounting principles and the standard management practices for buildings comparable to the Building, would be considered as an expense of operating, managing, maintaining, repairing or replacing the Premises, plus a sum equal to fifteen percent (15%) of the aggregate of the foregoing for general overhead. Excluded from Operating Expenses are the LESSOR'S mortgage interest and amortization expenses. All accounting for Operating Expenses shall be on the accrual basis.

Order and Orders: defined in Section 30.1.

Parking Spaces: defined in Section 29.1.

Premises: defined in the Preliminary Statement.

Prime Rate: the prime commercial lending rate publicly announced from time to time by Citibank N.A. or, if Citibank N.A. no longer exists, by a comparable commercial bank selected by LESSOR.

Projected Taxes: defined in Section 4.2.

Recapture Notice: defined in Section 16.5.

Recapture Space: defined in Section 16.5.

Remediation: defined in Section 11.11.

Rent Commencement Date: means the Commencement Date and such terms are used interchangeably throughout this Lease.

Restoration: the restoration, replacement or rebuilding of the Building (excluding any alterations, additions and improvements installed by LESSEE and any trade fixtures and personal property owned by LESSEE) or any portion thereof as nearly as practicable to its value, condition and character immediately prior to any damage, destruction or Taking.

Service Contract: defined in Section 7.6.

Taking: a taking of all or any part of the Premises, or any interest therein or right accruing thereto, as the result of, or in lieu of, or in anticipation of, the exercise of the right of condemnation or eminent domain pursuant to any law, general or special, or by reason of the temporary requisition of the use or occupancy of the Premises or any part thereof, by any governmental authority, civil or military.

Taxes: all real estate taxes and assessments or substitutes therefor or supplements thereto, upon, applicable, attributable or assessed against the Premises or any part thereof, or any improvement thereon owned by LESSOR and used in connection with the operation of the Building. If and to the extent that due to a change in the method of taxation or assessment any franchise, capital stock, capital, rent, income, profit or other tax or charge shall be substituted by the applicable taxing authority for the Taxes now or hereafter imposed upon the Premises, such franchise, capital stock, capital, rent, income, profit or other tax or charge shall be deemed included in the term "Taxes", provided, however, that the amount of such tax, assessment, levy, imposition, charge or fee deemed to be included in the term "Taxes" shall be determined as if the Premises were the only asset of LESSOR and as if the rent received therefrom were the only income of LESSOR. In the event the Building is not fully leased and occupied by tenants, the Taxes shall be projected as if the Building was fully occupied at all times.

Term: defined in Section 2.2.

Termination Date: March 31, 2030, or such earlier date upon which the Term may expire or be terminated pursuant to any of the conditions of this Lease or pursuant to law.

Underlying Encumbrances: defined in Section 23.1.

ARTICLE 2

DEMISE; TERM; CONDITION

2.1 LESSOR, for and in consideration of the covenants hereinafter contained and made on the part of the LESSEE, does hereby demise and lease to LESSEE, and LESSEE does hereby hire from LESSOR, the Demised Premises, for use solely and exclusively as an automobile dealership, together with the exclusive right to use the parking spaces on the Demised Premises, as more particularly set forth in Article 29 hereof, for the purpose of the operation of an automobile dealership, subject, however, to the terms and conditions of this Lease.

2.2 The term (the "Term") of this Lease shall commence on November 1, 2014 (the "Commencement Date"), and shall end on the Termination Date.

2.3 LESSOR and LESSEE agree that upon the commencement of this lease, the existing lease agreement between the parties (the "Prior Lease"), which terminates on the 31st day of March 2015, shall be cancelled, terminated and replaced by this Lease.

2.4 LESSEE warrants and represents to LESSOR that, as of the Commencement Date of this Lease:

(a) LESSOR is not in default under the Prior Lease and that all work, if any, LESSOR may have been obligated to perform pursuant to the Prior Lease has been performed;

(b) LESSEE has no claim for any failure of LESSOR to perform its obligations under the Prior Lease;

(c) there are no existing defenses or offsets which LESSEE has against the enforcement of the Prior Lease by LESSOR;

(d) LESSEE has no knowledge of any event which with the giving of notice, the passage of time, or both, would constitute a default by LESSOR under the Prior Lease;

(e) LESSEE is not entitled to any offsets, abatements, deductions or other claims against the rent payable under the Prior Lease; and

(f) the LESSEE has complied with all obligations under the Prior Lease and Subleases.

ARTICLE 3

BASIC RENT; ADDITIONAL RENT; NET LEASE

3.1 LESSEE shall pay rent ("Basic Rent") to LESSOR during the Term in the amounts and at the times provided herein in lawful money of the United States of America, except that the first monthly installment of Basic Rent shall be paid upon the execution and delivery of this Lease by LESSEE. In the event the Commencement Date shall be other than a Basic Rent Payment Date, the Basic Rent and Additional Rent payable hereunder shall be prorated for the initial fractional month of the Term.

3.2 (a) For the period from the Commencement Date through the 31st day of March, 2015 the LESSEE shall pay to LESSOR the Basic Rent at the annual rate of Four Hundred Seventy-Nine Thousand One Hundred Sixty Dollars (\$479,160.00) in equal monthly installments of Thirty Nine Thousand Nine Hundred Thirty Dollars (\$39,930.00) per month, in advance, on the first day of each and every month.

(b) Commencing on April 1, 2015 and continuing through March 31, 2016, LESSEE shall pay to LESSOR a "minimum base rent," "fixed rent" or "Basic Rent" (herein so called) at the annual rate of Five Hundred Forty Thousand Dollars (\$540,000.00), in equal monthly installments payable in equal monthly installments of Forty-Five Thousand Dollars (\$45,000.00), in advance, on the first day of each and every month during the Term.

(c) Basic Rent and Additional Rent (as such term is defined) shall be paid to LESSOR at the following address: c/o Carrie Meyer, 149 Kensett Road, Manhasset, New York 11030, or at such other place as LESSOR may designate, except that the first monthly installment of Basic Rent shall be due upon the signing of this Lease.

3.3 The Basic Rent set forth in Article 3.2(b) hereinabove shall be increased annually on the first day of April of each year of the Term by the greater of two percent (2%) or the cumulative percentage increase per year in the Index as determined below:

(a) The Index used for the purposes of this Section of this Article shall be the "Consumer Price Index for All Urban Consumers", New York-Northern New Jersey, issued in each month for the preceding month by the Bureau of Labor Statistics of the

United States Department of Labor, as said Index is now constituted and compiled. Starting on April 1, 2015, each successive twelve (12) month period during said Term is designated in this Section of this Article as a "lease year." The "base index" for the purposes of this Section of this Article shall be the monthly index issued in the month of March (the "Base Month Index"). At the end of the first lease year and for each lease year thereafter during the Term and any renewals or extensions of the Term, a calculation shall be made of the percentage increase (if any) by which the average of the twelve (12) monthly indices issued during (not for) the lease year just ended has exceeded the "base index." The LESSOR shall notify the LESSEE of such percentage increase (if any). The Basic Rent for the lease year beginning at the time of the scheduled calculation date (the first day of each lease year, i.e. April 1) shall thereupon be increased by the same percentage (if any); and the increase (if any) shall be paid by the LESSEE as additional rent in twelve (12) equal monthly installments, to be added to said lease year's twelve (12) regular monthly Basic Rent payments. The percentage increase each year shall, for purposes of these calculations, not exceed ten percent (10%). No delay by the LESSOR in making such calculation shall be or be deemed a waiver by the LESSOR of the LESSEE's obligation to pay any rent increases described in this paragraph.

(b) If the said Bureau of Labor Statistics shall cease issuing the above-designated Index as presently constituted, compiled, titled, and/or referenced (1982-84 = 100), there shall, for the purposes of the preceding paragraph, be substituted such Index as said Bureau may issue under the same title with the added official designation "Revised;" or, if there be none, then the most nearly comparable Index said Bureau shall issue instead of the Index designated in the preceding paragraph, using any conversion formula the Bureau may issue or (lacking that) any reliable and commonly accepted conversion formula available. If said Bureau shall cease issuing such indexes altogether, there shall, for the purposes of the preceding paragraph, be substituted, in order of preference, the most nearly comparable Index issued by another Federal agency, by the State (New York or New Jersey) in which the Premises are located, by the other of those two (2) states, by a quasi-public metropolitan regional organization which includes New York and New Jersey, or by a recognized commercial organization which issues business statistics. If the parties hereto cannot agree on a substitute Index or conversion formula within sixty (60)

days after the need for either or both arises, then such matter or matters shall be determined by arbitration in accordance with the rules of the Nassau County Bar Association Arbitration Tribunal Panel.

(c) The Basic Rent due and payable to the LESSOR pursuant to Section 3.3(a) of this Article shall be computed as follows:

The greater of:

(1) two percent (2%); or

(2) Average of Twelve (12)

$$\frac{\text{Monthly Indices Issued During the Lease Year}}{\text{Base Month Index}} \times \text{Basic Rent} = \text{Basic Rent for the Current Lease Year}$$

The above formula is read as follows: the greater of two percent (2%) or the Index for Current Lease Year divided by Base Month Index (i.e. the Index issued in, not for, March 2015) times the Basic Rent for the lease year preceding the current lease year, which equals the new Basic Rent for a Current Lease Year.

3.4 In addition to the Basic Rent, LESSEE will pay and discharge when due, as additional rent ("Additional Rent"), all other amounts, liabilities and obligations which LESSEE herein agrees to pay to LESSOR, together with all interest, penalties and costs which may be added thereto pursuant to the terms of this Lease; each such amount, liability and obligation, together with any interest, penalty and/or cost thereon, shall be deemed Additional Rent regardless of whether it is specifically referred to as Additional Rent in this Lease. LESSOR shall have all the rights, powers and remedies provided for in this Lease or at law or in equity or otherwise for failure to pay Additional Rent as are available for nonpayment of Basic Rent.

3.5 If any installment of Basic Rent or Additional Rent is not paid when due, LESSEE shall pay to LESSOR on demand, as Additional Rent, a late charge equal to four percent (4%) of the amount unpaid. In addition, any installment or installments of Basic Rent or Additional Rent accruing hereunder which are not paid within ten (10) days after the date when due, shall bear interest at the Prime Rate plus four percent (4%) from the due date thereof until the date of payment, which interest shall be deemed Additional Rent hereunder and shall be payable upon demand by LESSOR.

3.6 LESSEE will contract for and pay all charges for electricity, communications and other services or utilities at any time rendered or used on or about the Demised Premises to the company providing the same before any interest or penalty may be added thereto and will furnish to LESSOR, upon request, satisfactory proof evidencing such payment.

3.7 In accordance with Article 5 of this Lease, LESSEE will contract for and provide all services, work and other matters for which Operating Expenses comprise, and pay in a timely manner all Operating Expenses at any time such Operating Expenses are incurred by the LESSOR and will forward to LESSOR, upon request, satisfactory proof evidencing such payment.

3.8 This Lease is a net, net, net lease, and except as herein provided, LESSEE hereby covenants and agrees to pay to LESSOR during the Term, at the following address, c/o Carrie Meyer, 149 Kensett Road, Manhasset, New York 11030, or such other place as LESSOR may from time to time designate, without any offset, set-off, counterclaim, deduction, defense, abatement, suspension, deferment or diminution of any kind (i) the Basic Rent, without notice or demand, (ii) Additional Rent and (iii) all other sums payable by LESSEE hereunder. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall LESSEE have any right to terminate or avoid this Lease or be entitled to the abatement of any Basic Rent, Additional Rent or other sums payable hereunder or any reduction thereof, nor shall the obligations and liabilities of LESSEE hereunder be in any way affected for any reason, other than any intentional action or omission by LESSOR that is in violation of this Lease and that materially interferes with the LESSEE's operation of its business. The obligations of LESSEE hereunder shall be separate and independent covenants and agreements.

ARTICLE 4

REAL ESTATE TAXES

4.1 Beginning on the Rent Commencement Date, LESSEE shall pay to the applicable taxing authority in a timely manner, as Additional Rent, 100% of the Taxes for each calendar year during the Term; provided, however, that if any special assessments may be payable in installments, LESSOR shall elect to pay same over the longest period allowed by law. LESSEE'S obligation to pay the Taxes for less than a year shall be prorated and apportioned. LESSEE shall pay the taxes within ten (10) days after LESSEE has received the applicable municipality or governmental bills for Taxes. However, if the LESSEE defaults in the payment of the Taxes, at LESSOR'S option, Sections 4.2, 4.3, 4.4, and 4.9 of this Article would be given effect, and the LESSOR may require the LESSEE to pay the taxes in installments in accordance with Sections 4.2, 4.3, 4.4 and 4.9 of this Article.

4.2 On or after the Commencement Date and thereafter within ninety (90) days following the first day of each successive calendar year within the Term, LESSOR shall determine or estimate the Taxes for such calendar year (the "Projected Taxes") and shall submit such information to LESSEE in a written statement ("LESSOR'S Tax Statement").

4.3 Commencing on the first Basic Rent Payment Date following the submission of any LESSOR'S Tax Statement and continuing thereafter until LESSOR renders the next LESSOR'S Tax Statement, LESSEE shall pay to LESSOR on account of its obligation under Section 4.1 of this Lease, a sum (the "Monthly Tax Payment") equal to one-twelfth (1/12) of the Projected Taxes for such calendar year. LESSEE'S first Monthly Tax Payment after receipt of LESSOR'S Tax Statement shall be accompanied by the payment of an amount equal to the product of the number of full months, if any, within the calendar year which shall have elapsed prior to such first Monthly Tax Payment, times the Monthly Tax Payment; minus any Additional Rent already paid by LESSEE on account of its obligation under Section 4.1 of this Lease for such calendar year.

4.4 Each LESSOR'S Tax Statement shall reconcile the payments made by LESSEE pursuant to the preceding LESSOR'S Tax Statement with the actual Taxes imposed for the period covered thereby. Any balance due to LESSOR shall be paid by LESSEE within thirty (30) days after LESSEE'S receipt of LESSOR'S Tax

Statement; any surplus due to LESSEE shall be applied by LESSOR against the next accruing monthly installment(s) of Additional Rent. If the Term has expired or has been terminated, LESSEE shall pay the balance due to LESSOR or, alternatively, LESSOR shall refund the surplus to LESSEE, whichever the case may be, within thirty (30) days after LESSEE'S receipt of LESSOR'S Tax Statement; provided, however, if the Term shall have been terminated as a result of a default by LESSEE, then LESSOR shall have the right to retain such surplus to the extent LESSEE owes LESSOR any Basic Rent or Additional Rent.

4.5 (a) If LESSOR shall receive any refund of Taxes in respect of a calendar year and if LESSEE shall have paid Additional Rent based on the Taxes paid prior to the refund, LESSOR shall deduct from such tax refund any of its expenses, including, but not limited to, attorney's fees and appraisal fees, incurred in obtaining such tax refund, and out of the remaining balance of such tax refund, LESSOR shall credit such refund against the next accruing monthly installments(s) of Additional Rent, or if the Term shall have expired, such refund shall be refunded to LESSEE within thirty (30) days after receipt thereof by LESSOR; provided, however, if the Term shall have expired as a result of a default by LESSEE, LESSOR shall have the right to retain the refund to the extent LESSEE owes LESSOR any Basic Rent or Additional Rent. Any expenses incurred by LESSOR in contesting the validity or the amount of the assessed valuation of the Premises or any Taxes, to the extent not offset by a tax refund, shall be included as an item of Taxes for the tax year in which such contest shall be finally determined for the purpose of computing the Additional Rent due LESSOR or any credit due to LESSEE hereunder.

(b) Notwithstanding anything to the contrary contained in this Lease, LESSEE shall not have the right to contest or appeal the validity of any Taxes or the amount of the assessed valuation of the Premises without the prior written consent of LESSOR (which will not be unreasonably withheld).

4.6 While proceedings for the reduction in assessed valuation for any year are pending, the computation and payment of Taxes shall be based upon the original assessments for such year.

4.7 LESSEE shall also pay to LESSOR, as Additional Rent, upon demand, the amount of all increases in Taxes and/or all assessments or impositions made, levied or assessed against or imposed upon the Premises or any part thereof which are

attributable to additions or improvements in, on or about the Demised Premises made by or on behalf of LESSEE or which in whole or in part belong to LESSEE.

4.8 In no event shall any adjustment in LESSEE'S obligation to pay Additional Rent under this Article 4 result in a decrease in the Basic Rent payable hereunder. LESSEE'S obligation to pay Additional Rent, and LESSOR'S obligation to credit and/or refund to LESSEE any amount, pursuant to the provisions of this Article 4, shall survive the Termination Date.

4.9 The provisions of Section 30.3 shall apply to LESSOR'S Tax Statement.

ARTICLE 5

OPERATING EXPENSES

5.1 The LESSEE shall be responsible, at its sole cost and expense, for the payment of all Operating Expenses as Additional Rent. The LESSEE shall provide and perform all services, work and other matters that underlie and/or comprise the Operating Expenses. If, in the reasonable opinion and/or business judgment of the LESSOR, the LESSEE'S provision of or payment for the services, work and other matters that underlie and/or comprise the Operating Expenses is unsatisfactory so as to constitute a default under the Lease, then upon written notice to the LESSEE, at the LESSOR'S absolute discretion, the LESSOR may either declare an Event of Default or may elect to take over the Operating Expenses and services underlying same. In such event, LESSEE shall pay all of the Operating Expenses for each calendar year during the Term. Operating Expenses for less than a year shall be prorated and apportioned. Accordingly, notwithstanding anything to the contrary contained herein, if at any time during the Term any Operating Expenses shall be incurred by LESSOR, such Operating Expenses incurred by the LESSOR, plus a sum equal to fifteen percent (15%) of the aggregate of the Operating Expenses for general overhead, shall be deemed to be Additional Rent.

5.2 In the event the LESSOR takes over the Operating Expenses, LESSOR shall determine or estimate LESSOR'S Operating Expenses for such calendar year ("LESSOR'S Estimated Operating Expenses") and shall submit such information to LESSEE in a written statement ("LESSOR'S Expense Statement").

5.3 Commencing on the first Basic Rent Payment Date following the submission of any LESSOR'S Expense Statement and continuing thereafter until LESSOR renders the next LESSOR'S Expense Statement, LESSEE shall pay to LESSOR on account of its obligation under Section 5.1 of this Lease, a sum (the "Monthly Expense Payment") equal to one-twelfth (1/12) of LESSOR'S Estimated Operating Expenses for such calendar year. LESSEE'S first Monthly Expense Payment after receipt of LESSOR'S Expense Statement shall be accompanied by the payment of an amount equal to the product of the number of full months, if any, within the calendar year which shall have elapsed prior to such first Monthly Expense Payment, times the Monthly Expense Payment; minus any Additional Rent already paid by LESSEE on account of its obligation under Section 5.1 of this Lease for such calendar year.

5.4 Each LESSOR'S Expense Statement shall reconcile the payments made by LESSEE pursuant to the preceding LESSOR'S Expense Statement with Operating Expenses for the period covered thereby. Any balance due to LESSOR shall be paid by LESSEE within thirty (30) days after LESSEE'S receipt of LESSOR'S Expense Statement; any surplus due to LESSEE shall be applied by LESSOR against the next accruing monthly installment(s) of Additional Rent. If the Term has expired or has been terminated, LESSEE shall pay the balance due to LESSOR or, alternatively, LESSOR shall refund the surplus to LESSEE, whichever the case may be, within thirty (30) days after LESSEE'S receipt of LESSOR'S Expense Statement; provided, however, if the Term shall have been terminated as a result of a default by LESSEE, then LESSOR shall have the right to retain such surplus to the extent LESSEE owes LESSOR any Basic Rent or Additional Rent.

5.5 LESSEE or its representative shall have the right to examine LESSOR'S books and records with respect to the reconciliation of LESSOR'S Operating Expenses for the prior calendar year set forth in LESSOR'S Expense Statement during normal business hours at any time within thirty (30) days following the delivery by LESSOR to LESSEE of such LESSOR'S Expense Statement. Unless LESSEE shall give LESSOR a notice objecting to said reconciliation and specifying the respects in which said reconciliation is claimed to be incorrect within ten (10) days after the delivery to the LESSEE of LESSOR'S Expense Statement, said reconciliation shall be considered as final and accepted by LESSEE. Notwithstanding anything to the contrary contained in this Article, LESSEE shall not be permitted to

examine LESSOR'S books and records or to dispute said reconciliation unless LESSEE has paid to LESSOR the amount due as shown on LESSOR'S Expense Statement; said payment is a condition precedent to said examination and/or dispute.

5.6 In no event shall any adjustment in LESSEE'S obligation to pay Additional Rent under this Article 5 result in a decrease in the Basic Rent payable hereunder. LESSEE'S obligation to pay Additional Rent, and LESSOR'S obligation to credit and/or refund to LESSEE any amount, pursuant to the provisions of this Article 5, shall survive the Termination Date.

5.7 The provisions of Section 30.3 shall apply to LESSOR'S Expense Statement.

ARTICLE 6

LESSOR'S WORK AND LESSEE'S WORK

6.1. LESSOR shall have no obligation to perform any work on or to the Premises.

6.2. (a) LESSEE hereby advises LESSOR that LESSEE may desire to make alterations to the Building in accordance with certain specifications of its motor vehicle franchisor. All such work and any other work to be performed by LESSEE is called herein "LESSEE'S Work." All LESSEE'S Work must first be approved by the LESSOR subject to paragraph 7.5 of this agreement and shall be performed in accordance with all applicable building codes, rules, regulations and ordinances, including, without limitation, obtaining any required permits and certificates of completion or otherwise. LESSOR and LESSEE agree that LESSEE'S access to the Demised Premises after the Commencement Date shall be in accordance with all other terms and conditions of this Lease.

(b) Prior to commencing any of LESSEE'S Work, LESSEE shall notify LESSOR in writing of the names of the contractor or contractors who are to perform LESSEE'S Work, and LESSEE shall furnish to LESSOR such other information as LESSOR may reasonably request, including without limitation, insurance policies supplied by LESSEE'S contractors of the nature required by Article 14 of this Lease, naming the LESSEE and the LESSOR as additional insureds.

ARTICLE 7

MAINTENANCE, ALTERATIONS AND
ADDITIONS; REMOVAL OF TRADE FIXTURES

7.1 Except as otherwise expressly provided herein, LESSEE, and/or its principals, affiliates, or predecessor in interest, who has been a tenant of the Premises for approximately fifteen (15) years, has examined the Demised Premises, and accepts them in their present condition and without any representations on the part of the LESSOR or its agents as to the present or future condition of said Demised Premises. LESSEE shall keep the Demised Premises in good condition, reasonable wear and tear and casualty damage expected, and shall redecorate, paint and renovate, repair, maintain and make such replacements to the said Demised Premises as may be necessary to keep them in repair and good appearance, including, but not limited to, the extermination of insects and vermin. LESSEE agrees, except as provided in Section 7.3, to make all structural and non-structural repairs, alterations, renewals and replacements, ordinary and extraordinary, foreseen or unforeseen, and shall take such other action as may be necessary or appropriate to keep and maintain the Demised Premises in good order and condition, including, without limitation, roofs, doors, windows, frames, bucks, dock bumpers and levelers and utility lines from the point of entrance to the Demised Premises to the point of actual use, and perform all other work and services that the cost of which constitutes Operating Expenses. LESSOR shall not be obligated in any way to maintain, alter or repair the Demised Premises. Notice is hereby given that LESSOR will not be liable for any labor, services or materials furnished or to be furnished to LESSEE, or to anyone holding the Demised Premises or any part thereof through or under LESSEE, and that no mechanics' or other liens for any such labor or materials shall attach to or affect the interest of LESSOR in and to the Demised Premises.

7.2 LESSOR hereby authorizes LESSEE to assert all rights and claims, and to bring suits, actions and proceedings, in LESSEE'S name, in respect of any and all contracts, manufacturer's or supplier's warranties or undertakings, express or implied, relating to any portion of the Demised Premises required to be maintained, repaired, altered, removed or replaced by LESSEE; provided, however, that LESSOR shall not be obligated to incur any cost in connection therewith. LESSOR

hereby assigns to LESSEE all warranties and guaranties received from suppliers or subcontractors with respect to the Demised Premises, if any.

7.3 LESSEE shall make all repairs and replacements to the foundation, the structural columns and beams and the structural members of the roof of the Building, including repairs and replacements, provided for in Article 21 of this Lease.

7.4 All maintenance and repair, and each addition, improvement or alteration performed by, on behalf of or for the account of LESSEE (a) must not, individually or in the aggregate, lessen the Fair Market Value of the Building or adversely affect the usefulness of the Demised Premises for use as an automobile dealership, (b) shall be completed expeditiously in a good and workmanlike manner, and in compliance with all applicable Legal and Insurance Requirements, (c) shall be completed free and clear of all Liens and (d) shall be performed by contractors approved by LESSOR to the extent such work involves any work, in excess of a cost of \$50,000.00, to any electrical, mechanical, plumbing or other system of the Building, any work to the outside of the Building, any work to the roof of the Building or any work to any structural element of the Building.

7.5 (a) If there is no default by LESSEE under this Lease, LESSEE may, without LESSOR's consent, upon prior notice to LESSOR and submission of plans and specifications, make interior non-structural additions or improvements to or alterations to the Demised Premises having an aggregate cost not to exceed \$50,000.00, so long as the same do not affect, alter, interfere with or disrupt any of the electrical, mechanical, plumbing or other system of the Building, do not affect the outside appearance of the Building, do not affect the roof of the Building and do not affect any structural element of the Building ("Non-Major Work"). Nothing shall be construed as precluding LESSOR from requiring stoppage of work in the event such work is not Non-Major Work.

(b) LESSEE shall not make any addition, improvement or alteration of the Demised Premises having an aggregate cost in excess of \$50,000.00, or affecting, altering, interfering with or disrupting any electrical, mechanical, plumbing or other system of the Building, or affecting the outside appearance, the roof and/or any structural element of the Building (any such work being hereinafter referred to as "Major Work"), unless LESSEE submits to LESSOR detailed plans and specifications

therefor and LESSOR approves such plans and specifications in writing (which such approval shall not be unreasonably withheld).

7.6 LESSEE shall at its own sole cost and expense procure and maintain in full force, effect and good standing, a contract (the "Service Contract") for the service, maintenance and replacement of all heating, ventilating and air conditioning equipment (HVAC) from time to time installed in or servicing the Demised Premises, which Service Contract shall be submitted to LESSOR for LESSOR'S reasonable approval of the terms thereof prior to the execution thereof, and which Service Contract shall be between LESSEE and a HVAC service and maintenance contracting firm ("Contractor") of proven and established reputation reasonably satisfactory to LESSOR. LESSEE shall follow all reasonable recommendations of said Contractor for the maintenance, repair and replacement of the HVAC system as suggested by said Contractor. The Service Contract shall provide that the Contractor shall furnish LESSOR with not less than twenty (20) days advance written notice of any proposed cancellation or termination thereof or of any expiration thereof. The Service Contract shall provide that the Contractor shall perform inspections of all HVAC equipment at reasonable intervals, said Contractor shall furnish a complete report of any defective conditions found to be existing with respect to said equipment, together with any recommendations for maintenance, repair and/or replacement thereof. Said report shall be furnished to LESSEE with a copy thereof to LESSOR.

7.7 (a) All additions, improvements and alterations to the Demised Premises shall, upon installation, become the property of LESSOR and shall be deemed part of, and shall be surrendered with, the Demised Premises, unless LESSOR, by notice given to LESSEE at least thirty (30) days prior to the Termination Date, elects to relinquish LESSOR'S right thereto. If LESSOR elects to relinquish LESSOR'S right to any such addition, improvement or alteration, LESSEE shall remove said addition, improvement or alteration, shall promptly repair any damage to the Demised Premises caused by said removal and shall restore the Demised Premises to the condition existing prior to the installation of said addition, improvement or alteration; all such work shall be done prior to the Termination Date.

(b) At any time during the Term, LESSEE may install or place or reinstall or replace and remove from the Demised Premises any trade equipment, machinery, trade fixtures and personal property belonging to LESSEE, provided, that (i) LESSEE

shall repair all damage caused by such removal and (ii) LESSEE shall not install any equipment, machinery or other items upon the roof of the Building or make any openings on or about such roof. Such trade equipment, machinery and personal property shall not become the property of LESSOR.

ARTICLE 8

USE OF DEMISED PREMISES

8.1 LESSEE shall not, except with the prior consent of LESSOR, use or suffer or permit the use of the Demised Premises or any part thereof for any purposes other than for a motor vehicle dealership and service shop and associated office purposes; provided, however, anything in this Lease to the contrary notwithstanding, that (a) the portions of the Demised Premises which are identified as toilets or utility areas shall be used by LESSEE only for the purposes for which they are designed, (b) LESSEE complies with the requirements of Section 8.2 hereof, and (c) LESSEE shall not permit the stacking of merchandise or materials against the walls so as to create a load or weight factor upon the walls or to tie in any racking system with such walls, nor shall LESSEE permit the hanging of equipment from (or otherwise loading) the roof or structural members of the Demised Premises so as to create a structural overload or weight factor or damage to the Demised Premises. The LESSEE shall not use or occupy or permit the Demised Premises to be used or occupied, nor do or permit anything to be done in or on the Demised Premises, in a manner which will in any way cause or be likely to cause structural damage to the Demised Premises or any part thereof.

8.2 LESSEE shall not use, or suffer or permit the use of, the Demised Premises or any part thereof in any manner or for any purpose or do, bring or keep anything, or suffer or permit anything to be done, brought or kept, therein (including, but not limited to, the installation or operation of any electrical, electronic or other equipment) (a) which would violate any covenant, agreement, term, provision or condition of this Lease or is unlawful or in contravention of the certificate of occupancy for the Building or the Demised Premises, or is in contravention of any Legal or Insurance Requirement to which the Building or the Demised Premises is subject, or (b) which would overload or could cause an overload of the electrical or mechanical systems of the Building or the Demised Premises or which would exceed the floor load per square foot which the floor was designed to carry and which is allowed by law, or (c)

which in the reasonable judgment of the LESSOR may in any way impair or interfere with the proper and economic heating, air conditioning of the Building, or (d) which would interfere with the operations of any electronic, telecommunications or other equipment now or hereafter located at the Premises, or (e) suffer or permit the Building or any component thereof to be used in any manner or anything to be done therein or anything to be brought into or kept thereon which, in the reasonable judgment of LESSOR, would in any way impair or tend to impair or exceed the structural integrity, character or appearance of the Building, or result in the use of the Building or any component thereof in a manner or for a purpose not intended.

8.3 LESSEE shall obtain, at its sole cost and expense, all permits, licenses or authorizations of any nature required in connection with the operation of LESSEE'S business at the Demised Premises.

ARTICLE 9

INDEMNIFICATION; LIABILITY OF LESSEE

9.1 LESSEE hereby indemnifies, and shall pay, protect and hold LESSOR harmless from and against all liabilities, losses, claims, demands, costs, expenses (including attorneys' fees and expenses) and judgments of any nature, (except to the extent LESSOR is compensated by insurance maintained by LESSEE hereunder and except for such of the foregoing as arise from the negligence, recklessness or willful misconduct of LESSOR, its agents, servants or employees, unless LESSEE is covered for such under contractual indemnification insurance and/or endorsements referred to in Section 14.1(b) of this Lease), arising, or alleged to arise, from or in connection with, (a) any injury to, or the death of, any person or loss or damage to property on or about the Demised Premises, (b) any violation of this Lease or of any Legal or Insurance Requirement or the Protective Covenants, or (c) performance of any labor or services or the furnishing of any materials or other property in respect of the Demised Premises or any part thereof. LESSEE will resist and defend any action, suit or proceeding brought against LESSOR by reason of any such occurrence by independent counsel selected by LESSEE, which is reasonably acceptable to LESSOR. The obligations of LESSEE under this Section 9.1 shall survive the expiration or earlier termination of this Lease.

9.2. LESSEE agrees to make no claim against LESSOR (a) for any damage to, or loss (by theft or otherwise) of, or loss of

use of, any property of LESSEE or of any other person, or (b) for business interruption or consequential damages, it being understood that LESSEE assumes all risk in connection therewith, and LESSOR shall not be liable therefor, for any reason, except for LESSOR's intentional act or omission that is in violation of this Lease and that materially interferes with the LESSEE's operation of its business, including the negligence of LESSOR, its employees, agents, servants, or invitees, or the breach by LESSOR of any provision of this Lease. In the event LESSEE's insurance policies required under this Lease preclude indemnification from the negligence of LESSOR, its employees, agents, servants or invitees, or the breach by LESSOR of any provision of this Lease, LESSOR shall, if available, pay any additional premiums to acquire such coverage and if such coverage is still not available, LESSEE shall notify LESSOR immediately. Notwithstanding the foregoing, the provisions concerning contractual indemnification insurance and/or endorsements pursuant to Section 14.1(b) of this Lease remain in full force and effect.

ARTICLE 10

COMPLIANCE WITH REQUIREMENTS

10.1 LESSEE will (a) comply with all Legal and Insurance Requirements and the easements, covenants and restrictions applicable to the Demised Premises and the use thereof and (b) maintain and comply with all permits, licenses and other authorizations required by any governmental authority for its use of the Demised Premises and for the proper operation, maintenance and repair of the Demised Premises or any part thereof, and comply with all Legal Requirements concerning its use and occupancy of the Demised Premises, including, without limitation, all ADA and OSHA laws, rules and regulations. LESSOR will join in the application for any permit or authorization with respect to Legal Requirements if such joinder is necessary.

10.2 LESSEE shall not do, or permit to be done, anything in or to the Demised Premises, or bring or keep anything therein which will, in any way, increase the cost of fire or public liability insurance on the Premises, or invalidate or conflict with the fire insurance or public liability insurance policies covering the Premises to any liability for injury to persons or damage to property, or interfere with good order of the Building, or conflict with the Legal Requirements. Any increase in fire insurance premiums on the Premises or the contents

within the Building, or any increase in the premiums of any other insurance carried by LESSOR in connection with the Building or the Demised Premises, caused by the use or occupancy of the Demised Premises by LESSEE and any expense or cost incurred in consequence of the negligence, carelessness or willful action of LESSEE, shall be Additional Rent and paid by LESSEE to LESSOR within ten (10) days of demand therefore made by LESSOR to LESSEE.

ARTICLE 11

COMPLIANCE WITH ENVIRONMENTAL LAWS

11.1 LESSEE (inclusive of its principals, affiliates and/or predecessor in interest) acknowledges that it has been a tenant of the Premises for approximately fifteen (15) years and represents that there are no toxic wastes or other toxic or hazardous substances or materials being generated, stored or otherwise used or held on, under or about the Premises, or being transported to, from or across the Premises, by LESSEE or LESSEE'S Visitors or, to the best of LESSEE'S knowledge, any other person, and LESSEE shall at no time permit the same, except for petroleum products or chemicals used in operation of LESSEE'S automobile dealership, provided that such use is in accordance with all applicable local, state and federal laws, rules and regulations including, without limitation, Environmental Laws. LESSEE represents that it has not, and to the best of its knowledge no other person or entity has, released or otherwise discharged any such wastes, substances or materials on, under or about the Premises. In the event that any such wastes, substances or materials are hereafter found or otherwise exist on, under or about the Premises, LESSEE shall take all necessary and appropriate actions and shall spend all necessary sums to cause the same to be cleaned up and immediately removed, and LESSOR shall in no event be liable or responsible for any costs or expenses incurred in so doing.

11.2 Supplementing the provisions of Article 10, LESSEE shall comply, at its sole cost and expense, with all Environmental Laws and occupational, health and safety or similar laws, ordinances, restrictions, licenses and regulations, applicable to LESSEE, the Demised Premises, or LESSEE'S use or occupancy of the Demised Premises; provided, however, the provisions of this Article 11 shall not obligate LESSEE to comply with the Environmental Laws to the extent such compliance is required solely as a result of the occurrence of a

spill, discharge or other event before the commencement date of the Prior Lease, unless such spill, discharge or other event was caused by the act, negligence or omission of LESSEE or LESSEE'S Visitors.

11.3 LESSEE shall deliver promptly to LESSOR a true and complete photocopy of any correspondence, notice, report, sampling, test, finding, declaration, submission, order, complaint, citation or any other instrument, document, agreement and/or information submitted to, or received from, any governmental entity, department or agency in connection with any Environmental Law relating to or affecting LESSEE, LESSEE'S employees, LESSEE'S use or occupancy of the Demised Premises and/or the Premises.

11.4 LESSEE shall not cause or permit any "hazardous substance" or "hazardous waste" (as such terms or similar terms are defined in the Federal Water Pollution Prevention and Control Act (33 U.S.C. Section 1251 et seq.), Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.), Safe Drinking Water Act (42 U.S.C. Section 300f et seq.), Toxic Substance Control Act (15 U.S.C. Section 2601 et seq.), the Clean Air Act (42 U.S.C. Section 74 U.S.C. 7401 et seq.), and Comprehensive Environmental Response of Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) or any other Environmental Laws, and shall also include, without limitation, petroleum, petroleum based derivatives, asbestos and polychlorinated biphenyls) to be brought, kept or stored in, on, under or about the Demised Premises, and LESSEE shall not engage in, or permit any other person or entity to engage in, any activity (active or passive), operation or business in, on, under or about the Demised Premises which involves or results in the generation, manufacture, refining, transportation, treatment, storage, handling, releasing, leaking, leaching, spilling or disposal of hazardous substances and/or hazardous wastes (collectively, "Discharge"). Notwithstanding the foregoing, petroleum products, chemicals and any other products used in the ordinary course of the automobile business can be used in the operation of LESSEE's automobile dealership, provided that they are used in accordance with all applicable local, state and federal laws, rules and regulations including, without limitation, Environmental Laws.

11.5 (a) If LESSEE becomes aware of any Discharge of a hazardous substance or a hazardous waste occurs in, on, under or about the Premises, LESSEE shall give LESSOR immediate oral and written notice of such Discharge, setting forth in reasonable

detail all relevant facts. In the event such Discharge arose out of or in connection with LESSEE'S use or occupancy of the Demised Premises, or is otherwise in violation of Section 11.3 above, then LESSEE shall pay all costs and expenses relating to compliance with the applicable Environmental Law (including, without limitation, the costs and expenses of the Remediation).

(b) Without relieving LESSEE of its obligations under this Lease and without waiving any default by LESSEE under this Lease, LESSOR shall have the right, but not the obligation, to take such action as LESSOR deems necessary or advisable to Remediate, resolve or minimize the impact of or otherwise deal with any Discharge of any hazardous substance or hazardous waste. In the event such Discharge arose out of or in connection with LESSEE'S use or occupancy of the Demised Premises, or in the event such Discharge violates Section 11.3 above, then LESSEE shall pay to LESSOR on demand, as Additional Rent, all costs and expenses incurred by LESSOR arising out of or in connection with the Discharge and/or any action taken by LESSOR as a result thereof, including, without limitation, all filing fees and expenses, oversight fees and expenses of the New York Department of Environmental Conservation, or its successor ("NYDEC"), and all professional and expert fees and expenses.

11.6 (a) If LESSEE'S operations at the Demised Premises are subject to the provisions of any Environmental Law, then LESSEE agrees to comply, at its sole cost and expense, with all requirements of any other applicable Environmental Law to the satisfaction of LESSOR and the governmental entity, department or agency having jurisdiction over such matters (including, but not limited to, performing, at its sole cost and expense, Remediation required in connection therewith), in connection with (i) the occurrence of the Termination Date, (ii) any termination of this Lease prior to the Termination Date, (iii) any closure, transfer or consolidation of LESSEE'S operations at the Demised Premises, (iv) any change in the ownership or control of LESSEE, (iv) any permitted assignment of this Lease or permitted sublease of all or part of the Demised Premises or (v) any other action or inaction by LESSEE or LESSEE'S Visitors which triggers any Environmental Law.

(b) If (i) in connection with subsection (a) above, LESSEE has failed to obtain and deliver to LESSOR prior to the Termination Date a non-applicability letter from NYDEC establishing that is not applicable to the operations of LESSEE at the Demised Premises, or if applicable to the operations of LESSEE, a no further action letter and covenant not to sue from

the NYDEC or (ii) in connection with a violation of Section 11.3 above or due to the requirements of any Environmental Law, LESSEE fails to obtain and deliver to LESSOR prior to the Termination Date a no further action letter and covenant not to sue from the NYDEC, or if LESSOR, pursuant to Section 11.4(b) above undertakes the Remediation and has not obtained a no further action letter and covenant not to sue from the NJDEP prior to the Termination Date, then LESSEE shall be deemed to be a holdover tenant, shall pay rent at the rate set forth in Section 24.3 and shall continue to diligently pursue compliance with such Environmental Law. Upon LESSEE'S full compliance with the provisions of such Environmental Law, LESSEE shall deliver possession of the Demised Premises to LESSOR in accordance with the provisions of this Lease and such holdover rent shall be adjusted as of said date.

11.7 (a) Except with respect to a renewal made pursuant to the LESSEE'S Option to Renew pursuant to Article 28, in connection with (i) any sale or other disposition of all or part of LESSOR'S interest in the Premises, (ii) any other change in the ownership or control of LESSOR, (iii) any condemnation, (iv) any foreclosure or (v) any other action by LESSOR which triggers any Environmental Law, LESSOR shall comply, at its sole cost and expense, with all requirements of such other applicable Environmental Law. However, if any Remediation is required as a result of LESSEE'S use or occupancy of the Demised Premises or a Discharge of a hazardous substance or hazardous waste in violation of Section 11.3 above, then LESSEE shall, in addition to being in default hereunder, pay, as Additional Rent, upon demand, all costs and expenses incurred by LESSOR, with respect to the Remediation, including, without limitation, all filing fees and expenses, oversight fees and expenses of the NYDEC, and all professional and expert fees and expenses.

(b) If, in connection with such compliance, LESSOR requires any affidavits, certifications or other information from LESSEE, LESSEE agrees to cooperate with LESSOR and to deliver to LESSOR without charge all such reasonable documents within five (5) business days after LESSEE'S receipt of said request.

11.8 (a) LESSOR shall have the right, but not the obligation, to enter onto the Demised Premises from time to time during the Term upon such notice as shall be reasonable under the circumstances for the purpose of conducting such tests and investigations as LESSOR deems reasonably necessary to determine whether LESSEE is complying with the provisions of this Article

11 and all applicable Environmental Laws, upon condition that said testing does not occur during LESSEE's regular business hours if it will interfere with LESSEE's ability to conduct business, except in the case of an emergency or upon demand by a governmental authority.

(b) In the event LESSEE is not in compliance with the provisions of this Article 11 or any applicable Environmental Law, LESSEE shall pay to LESSOR, as Additional Rent, upon demand, an amount equal to all costs and expenses incurred by LESSOR in connection with the tests and investigations conducted by or on behalf of LESSOR.

11.9 LESSEE hereby agrees to defend, indemnify and hold LESSOR harmless from and against any and all claims, losses, liability, damages and expenses (including, without limitation, Remediation costs and attorneys' fees and disbursements incurred in enforcing this indemnity) arising out of or in connection with (i) LESSEE'S use and occupancy of the Demised Premises, (ii) any Discharge of a hazardous substance or hazardous waste by LESSEE or LESSEE'S Visitors and/or (iii) LESSEE'S failure to comply with the provisions of this Article 11.

11.10 If LESSOR has given to LESSEE in writing the name and address of any holder of an Underlying Encumbrance, LESSEE agrees to send to said holder a photocopy of those items given to LESSOR pursuant to the provisions of Section 11.2.

11.11 For purposes of this Lease, "Remediation", "Remediate" or similar words regardless of how conjugated shall have the meaning ascribed to such term in any Environmental Law, and shall include, without limitation: environmental investigation, monitoring and sampling; installation and maintenance of monitoring wells; storage of excavated materials; installation, maintenance, storage and removal of machinery and equipment used in connection with the Remediation; and any other work required by the NYDEC or any other governmental authority, including, without limitation, post-No Further Action Letter monitoring, certification(s) and Remediation, and natural resource damages, and shall further include, without limitation, oversight fees and expenses of the NYDEC, filing fees of the NYDEC and professional and expert fees associated with the Remediation.

11.12 LESSEE'S obligations under this Article 11 shall survive the expiration or earlier termination of this Lease.

ARTICLE 12

DISCHARGE OF LIENS

LESSEE will discharge within fifteen (15) days after receipt of notice thereof any Lien on the Demised Premises or the Basic Rent, Additional Rent or any other sums payable under this Lease, caused by or arising out of LESSEE'S acts or LESSEE'S failure to perform any obligation hereunder.

ARTICLE 13

PERMITTED CONTESTS

LESSEE may contest by appropriate proceedings, the amount, validity or application of any Legal Requirement which LESSEE is obligated to comply with or any Lien which LESSEE is obligated to discharge, provided that (a) such proceedings shall suspend the collection thereof, (b) no part of the Demised Premises or of any Basic Rent or Additional Rent or other sum payable hereunder would be subject to loss, sale or forfeiture during such proceedings, (c) LESSOR would not be subject to any civil or criminal liability for failure to pay or perform, as the case may be, (d) LESSEE shall have furnished such security as may be required in the proceedings or reasonably requested by LESSOR, (e) such proceedings shall not affect the payment of Basic Rent, Additional Rent or any other sum payable to LESSOR hereunder or prevent LESSEE from using the Demised Premises for its intended purposes, and (f) LESSEE shall notify LESSOR of any such proceedings not less than ten (10) days prior to the commencement thereof, and shall describe such proceedings in reasonable detail. LESSEE will conduct all such contests in good faith and with due diligence and will, promptly after the determination of such contest, pay and discharge all amounts which shall be determined to be payable therein.

ARTICLE 14

INSURANCE

14.1 LESSEE will maintain with insurers authorized to do business in the State of New York and which are rated A-Plus in Best's Key Rating Guide:

(a) commercial general liability insurance (including, during any period when LESSEE is making alterations or improvements to the Demised Premises, coverage for any

construction on or about the Demised Premises), against claims for bodily injury, personal injury, death or property damage occurring on, in or about the Demised Premises, or as a result of ownership of facilities located on the Demised Premises in amounts not less than \$5,000,000.00 for each claim with respect to any bodily injury, personal injury or death, \$5,000,000.00 with respect to any one occurrence, and \$1,000,000.00 with respect to all claims for property damage with respect to any one occurrence;

(b) contractual indemnification insurance and/or endorsement(s) for LESSEE's obligations under this Lease to the extent available;

(c) workers' compensation insurance coverage for the full statutory liability of LESSEE;

(d) business interruption insurance in such amounts as will reimburse LESSEE for its direct and indirect costs and expenses incurred during the period of such interruption of the business or inability to access or occupy either all or part of the Demised Premises attributable to those events commonly insured against by prudent tenants; and

(e) any other form of insurance and/or endorsement and/or such higher limits as LESSOR or its mortgagee requires from time to time, provided such other insurance or endorsement or increased limits, as the case may be, is customarily maintained or required by owners or mortgagees of similar buildings in the same locality as the Premises.

14.2 The policies of insurance required under clause (a) above shall include as additional insureds LESSOR and any other party that LESSOR may specify, and all of the policies required pursuant to Section 14.1 shall be reasonably satisfactory to LESSOR. In addition, said policies of insurance (except for worker's compensation insurance) shall (i) provide that thirty (30) days' prior written notice of suspension, cancellation, termination, modification, non-renewal or lapse or material change of coverage shall be given to LESSOR and that such insurance shall not be invalidated by any act or neglect of LESSOR or LESSEE or any owner of the Demised Premises, nor by any change in the title or ownership of the Demised Premises, nor by occupation of the Demised Premises for purposes more hazardous than are permitted by such policy, and (ii) not contain a provision relieving the insurer thereunder of liability for any loss by reason of the existence of other

policies of insurance covering the Demised Premises against the peril involved, whether collectible or not; and the policies of insurance required to be maintained by LESSEE pursuant to subsection 14.1(a) shall also include a contractual liability endorsement evidencing coverage of LESSEE'S obligation to indemnify LESSOR pursuant to Section 9.1 hereof.

14.3 On the Commencement Date, LESSEE shall deliver to LESSOR original or duplicate policies or certificates of the insurers evidencing all the insurance which is required to be maintained hereunder by LESSEE, and, within ten (10) days prior to the expiration of any such insurance, other original or duplicate policies or certificates evidencing the renewal of such insurance.

14.4 LESSEE shall not obtain or carry separate insurance concurrent in form or contributing in the event of loss with that required by Section 14.1 unless LESSOR and LESSEE are named as insureds therein.

14.5 LESSEE agrees to obtain, and to keep in full force and effect during the Term, property insurance on the Building with respect to risks from time to time included under a standard "All Risk" policy, including, but not limited to, fire, vandalism, malicious mischief, loss of rental income endorsement (for a 12 month period) (but excluding flood and earthquake insurance), with an agreed endorsement in an amount equal to the full replacement cost of the Building, as determined from time to time. The cost of said insurance shall be included in Operating Expenses.

14.6 (a) LESSOR hereby waives and releases LESSEE, and LESSEE hereby waives and releases LESSOR, from any and all liabilities, claims and losses for which the released party is or may be held liable to the extent of any insurance proceeds received by said injured party.

(b) LESSEE hereto agrees to have included in each of its insurance policies (insuring the Building) a waiver of the insurer's right of subrogation against the LESSOR. If there is any extra charge for such waiver, the LESSEE shall pay the extra charge therefor. If such waiver is not enforceable or is unattainable, then such insurance policy shall contain either (i) an express agreement that such policy shall not be invalidated if LESSOR or LESSEE, whichever the case may be, waives the right of recovery against the other party to this Lease or (ii) any other form for the release of LESSOR or

LESSEE, whichever the case may be. If such waiver, agreement or release shall not be, or shall cease to be, obtainable from LESSEE'S insurance company, then LESSEE shall notify the LESSOR of such fact and shall use its best efforts to obtain such waiver, agreement or release from another insurance company satisfying the requirements of this Lease. If such waiver, agreement or release is not obtainable by LESSEE, as the case may be, then the waiver and release made by such party under Section 14.6(a) shall no longer be applicable.

ARTICLE 15

ESTOPPEL CERTIFICATES

15.1 At any time and from time to time, upon not less than ten (10) days' prior notice by LESSOR, LESSEE shall execute, acknowledge and deliver to LESSOR a statement (or, if LESSEE is a corporation, an authorized officer of LESSEE shall execute, acknowledge and deliver to LESSOR a statement) certifying the following: (i) the Commencement Date, (ii) the Termination Date, (iii) the date(s) of any amendment(s) and/or modification(s) to this Lease, (iv) that this Lease was properly executed and is in full force and effect without amendment or modification, or, alternatively, that this Lease and all amendments and/or modifications thereto have been properly executed and are in full force and effect, (v) the current annual Basic Rent, the current monthly installments of Basic Rent and the date on which LESSEE'S obligation to pay Basic Rent commenced, (vi) the current monthly installment of Additional Rent for Taxes and LESSOR'S Operating Expenses, (vii) the date to which Basic Rent and Additional Rent have been paid, (viii) the amount of the security deposit, if any, (ix) that all work to be done to the Demised Premises by LESSOR has been completed in accordance with this Lease and have been accepted by LESSEE, except as specifically provided in the estoppel certificate, (x) that no installment of Basic Rent or Additional Rent has been paid more than thirty (30) days in advance, (xi) that LESSEE is not in arrears in the payment of any Basic Rent or Additional Rent, (xii) that, to the best of LESSEE'S knowledge, neither party to this Lease is in default in the keeping, observance or performance of any covenant, agreement, provision or condition contained in this Lease and no event has occurred which, with the giving of notice or the passage of time, or both, would result in a default by either party, except as specifically provided in the estoppel certificate, (xiii) that LESSEE has no existing defenses, offsets, liens, claims or credits against the

Basic Rent or Additional Rent or against enforcement of this Lease by LESSOR, (xiv) that LESSEE has not been granted any options or rights of first refusal to extend the Term, to lease additional space, to terminate this Lease before the Termination Date or to purchase the Premises, except as specifically provided in this Lease, (xv) that LESSEE has not received any notice of violation of Legal Requirements or Insurance Requirements relating to the Demised Premises or to the Premises, (xvi) that LESSEE has not assigned this Lease or sublet all or any portion of the Demised Premises, except as permitted under the Lease, (xvii) that no "hazardous substances" or "hazardous wastes" have been generated, manufactured, refined, transported, treated, stored, handled, disposed or spilled on or about the Demised Premises and (xviii) such other reasonable matters as the person or entity requesting the Certificate may request. LESSEE hereby acknowledges and agrees that such statement may be relied upon by any mortgagee, or any prospective purchaser, lessee, sublessee, mortgagee or assignee of any mortgage, of the Demised Premises or any part thereof.

15.2 If LESSEE shall fail or otherwise refuse to execute an estoppel certificate in accordance with Section 14.1, then and upon such event, LESSEE shall be deemed to have appointed LESSOR and LESSOR shall thereupon be regarded as the irrevocable attorney-in-fact of LESSEE duly authorized to execute and deliver the required certificate for and on behalf of LESSEE, but the exercise of such power shall not be deemed a waiver of LESSEE'S default.

ARTICLE 16

ASSIGNMENT AND SUBLETTING

16.1 Except as otherwise expressly provided in this Article 16, LESSEE shall not sell, assign, transfer, hypothecate, mortgage, encumber, grant concessions or licenses, sublet, or otherwise dispose of any interest in this Lease or the Demised Premises, by operation of law or otherwise, without the prior written consent of LESSOR, which will not be unreasonably withheld, provided that each of the conditions set forth in Article 16.2 and 16.3 of this Lease are first complied with. Any consent granted by LESSOR in any instance shall not be construed to constitute a consent with respect to any other instance or request. If the Demised Premises or any part thereof should be sublet, used, or occupied by anyone other than LESSEE, or if this Lease should be assigned by LESSEE, LESSOR shall have the right to collect rent from the assignee,

subtenant, user or occupant, but no such assignment, subletting, use, occupancy or collection shall be deemed a waiver of any of LESSOR'S rights under the provisions of this Section 16.1, a waiver of any of LESSEE'S covenants contained in this Article 16, the acceptance of the assignee, subtenant, user or occupant as tenant, or a release of LESSEE from further performance by LESSEE of LESSEE'S obligations under the Lease.

16.2 If LESSEE shall desire to sublet the Demised Premises or to assign this Lease, it shall first submit to LESSOR a written notice ("LESSEE'S Notice") setting forth in reasonable detail:

(a) the name and address of the proposed sublessee or assignee, assignee's parent company, if any, affiliates, if any, and each of their principals;

(b) a copy of the proposed assignment or sublease containing the terms and conditions of the proposed subletting or assignment (including the proposed commencement date of the sublease or the effective date of the assignment, which shall be at least thirty (30) days after LESSEE'S Notice is given);

(c) the nature and character of the business of the proposed sublessee or assignee and its proposed use of the Demised Premises;

(d) business history, banking, financial, and other credit information and documentation relating to the proposed sublessee or assignee, in reasonably sufficient detail, to enable LESSOR to determine the proposed sublessee's or assignee's financial responsibility and business expertise, acumen and methods of the proposed assignee or subtenant and each of its principals;

(e) such documents pertaining to the assignment and sale of the LESSEE'S assets, franchise, lease and/or ownership of the proposed assignee, between the LESSEE and the proposed assignee as may relate to this agreement and provide documentation to the LESSOR that the assignee is an approved franchised motor vehicle dealer and that the assets of the LESSEE have been sold to the assignee; and

(f) in the case of a subletting, complete plans and specifications for any and all work to be done in the Demised Premises to be sublet.

16.3 LESSOR agrees that it will not unreasonably withhold its consent to an assignment of this Lease or a subletting of the entire Demised Premises as one unit, provided that each of the following conditions are first complied with:

(a) LESSEE shall have complied with the provisions of Article 16.2 above;

(b) LESSEE shall be in actual possession of the Demised Premises and shall be actually conducting its business therein and shall not then be in default under any of the terms of this Lease;

(c) In LESSOR's judgment, the proposed assignee or subtenant is engaged in a business in which the Demised Premises will be used in a manner which is in keeping with the then standards of the Demised Premises, is limited to the use expressly permitted under this Lease, and will not violate any negative covenant as to use contained in any other lease of space in the Demised Premises or any restrictive covenant with respect to the Demised Premises;

(d) The character of the business to be conducted or the proposed use of the Demised Premises by the proposed assignee or subtenant shall not (i) be likely to increase the Operating Expenses beyond that which would be incurred for use by the LESSEE; (ii) unreasonably interfere with the use and enjoyment by any permitted sub-tenants in the Demised Premises of their premises; or (c) violate or be likely to violate any provisions or restrictions contained herein relating to the use or occupancy of the Demised Premises;

(e) In LESSOR's judgment, the proposed assignee or subtenant and each principal thereof is a reputable person of good character and with sufficient financial worth and business experience, considering the responsibility involved, and LESSOR has been furnished with reasonable proof thereof;

(f) The proposed assignee or subtenant is not a person with whom LESSOR is then negotiating to lease space in the Demised Premises or with whom LESSOR has negotiated the lease of space in the Demised Premises within the past six months of LESSEE's notice as provided in subparagraph (b) above;

(g) The form of the proposed assignment or sublease shall be in a form satisfactory to LESSOR and shall comply with the applicable provisions of this Article;

(h) LESSEE shall reimburse LESSOR on demand for any reasonable costs that may be incurred by LESSOR in connection with said assignment or sublease, including, without limitation, the costs of making investigations as to the acceptability of the proposed assignee or subtenant, and legal costs incurred in connection with the granting of any requested consent;

(i) LESSEE shall not have: (i) advertised or publicized in any way the availability of the Demised Premises without prior notice to any approval by LESSOR; or (ii) listed the Demised Premises for subletting, whether through a broker, agent, representative, or otherwise at a rental rate less than the greater of (x) the Basic Rent and Additional Rent then payable hereunder for such space, or (y) the Basic Rent and Additional Rent at which LESSOR is then offering to lease other space in the Demised Premises;

(j) That the proposed assignee or sublessee shall execute an agreement, in a form reasonably satisfactory to the LESSOR, whereby such proposed assignee or sublessee shall assume performance of LESSEE's obligations under this Lease and shall become jointly and severally liable with the Tenant for the performance thereof;

(k) That the proposed assignee or sublessee shall be the owner and operator of a certain automobile dealership or dealerships approved by the relevant manufacturer (s) and/or distributor(s) of the vehicle(s) sold by the assignee or sublessee as an authorized automobile franchisee;

(l) That each parent company of the proposed assignee or subtenant shall furnish LESSOR with a guarantee of the assignee or subtenant's performance in the form annexed as Exhibit B hereto;

(m) The proposed assignee or subtenant is not entitled, directly or indirectly, to diplomatic or sovereign immunity, and/or is subject to the service of process in, and the jurisdiction of the courts of New York;

(n) There shall be no more than two (2) subtenants in the Demised Premises, including the LESSEE, at any time during the Term of the Lease;

(o) In the event of an assignment, the assignee shall have a tangible net worth, exclusive of good will, computed in accordance with generally accepted accounting principles ("Net Worth") at least equal to the Net Worth needed, upon assignment and assumption of this

Lease, to honor, pay and perform all obligations of the Lease; and

(p) The warranties and representations set forth in this Lease, including, without limitation, those set forth in Article 34.2, shall be made by the proposed assignee or subtenant.

16.4 Each of the foregoing conditions shall apply to each and every further assignment or subletting. Nothing contained in this Article shall be deemed a modification of the provisions of Articles "2.1" or "7.4", it being intended that the Demised Premises at all times during the term of this Lease, shall be used only for the purposes set forth in Articles "2.1" and "7.4".

16.5 LESSEE shall deliver a duplicate original of the instrument of the consented to assignment or sublease, as the case may be, at least five (5) business days, before the assignee or sublessee shall be let into possession of the Demised Premises.

16.6 Within thirty (30) days after LESSOR'S receipt of LESSEE'S Notice, LESSOR agrees that it shall notify LESSEE whether LESSOR (i) consents to the proposed sublet or assignment, or (ii) does not consent to the proposed sublet or assignment. If LESSOR fails to so notify LESSEE within said thirty (30) day period, LESSOR shall be deemed to have not consented to the proposed sublet or assignment. LESSOR agrees not to unreasonably withhold its consent to the proposed sublet or assignment.

16.7 In addition to the foregoing requirements,

(a) no assignment or sublease shall be permitted if, at the effective date of such assignment or sublease, LESSEE is in default under this Lease; and

(b) no sublease shall be permitted, other than existing, unless LESSEE agrees, at the time of the proposed sublease and in LESSEE'S Notice, to pay to LESSOR, immediately upon receipt thereof, 50% of all Net Rental Proceeds, of whatever nature, payable by the prospective sublessee to LESSEE pursuant to such sublease.

16.8 In addition to the foregoing requirements, any sublease must contain the following provisions:

(a) the sublease shall be subject and subordinate to all of the terms and conditions of this Lease;

(b) at LESSOR'S option, in the event of cancellation or termination of this Lease for any reason or the surrender of this Lease, whether voluntarily, involuntarily, or by operation of law, prior to the expiration of such sublease, including extensions and renewals of such sublease, the subtenant shall make full and complete attornment to LESSOR for the balance of the term of the sublease. The attornment shall be evidenced by an agreement in form and substance satisfactory to LESSOR which the subtenant shall execute and deliver at any time within five (5) days after request by LESSOR or its successors and assigns;

(c) the term of the sublease shall not extend beyond a date which is one day prior to the Termination Date;

(d) no subtenant shall be permitted to further sublet all or any portion of the subleased space or to assign its sublease without LESSOR'S prior written consent; and

(e) the subtenant shall waive the provisions of any law now or subsequently in effect which may give the subtenant any right of election to terminate the sublease or to surrender possession of the space subleased in the event that any proceeding is brought by LESSOR to terminate this Lease.

16.9 Each of the following events shall be deemed to constitute an assignment of this Lease and each shall require the prior written consent of LESSOR, which will not be unreasonably withheld:

(a) any assignment or transfer of this Lease by operation of law; or

(b) any hypothecation, pledge, or collateral assignment of this Lease; or

(c) any involuntary assignment or transfer of this Lease in connection with bankruptcy, insolvency, receivership, or similar proceeding; or

(d) any assignment, transfer, disposition, sale or acquisition of a controlling interest in LESSEE to or by any person, entity, or group of related persons or affiliated entities, whether in a single transaction or in a series of related or unrelated transactions; or

(e) any issuance of an interest or interests in LESSEE (whether stock, partnership interests, or otherwise) to any person, entity, or group of related persons or affiliated entities, whether in a single transaction or in a series of related or unrelated transactions, which results in such person, entity, or group holding a controlling interest in LESSEE. For purposes of the immediately foregoing, a "controlling interest" of LESSEE shall mean 50% or more of the aggregate issued and outstanding equitable interests (whether stock, partnership interests, or otherwise) of LESSEE.

16.10 It is a further condition to the effectiveness of any assignment otherwise complying with this Article 16 that the assignee execute, acknowledge, and deliver to LESSOR an agreement in form and substance satisfactory to LESSOR whereby the assignee assumes all of the obligations of LESSEE under this Lease and agrees that the provisions of this Article 16 shall continue to be binding upon it with respect to all future assignments and deemed assignments of this Lease.

16.11 No assignment of this Lease nor any sublease of all or any portion of the Demised Premises shall release or discharge LESSEE from its representations and warranties under this Lease, notwithstanding anything contained herein, which shall, under any and all circumstances, survive any assignment or sublease. No assignment of this Lease or any sublease of all or any portion of the Demised Premises shall release or discharge LESSEE under this Lease from any liability that arises or occurs prior to the assignment of this Lease. Accordingly, after assignment LESSEE shall continue to remain liable under this Lease for any liability that arises or accrues prior to the assignment of this Lease, but not for obligations arising or accruing subsequent to the assignment of this Lease.

16.12 LESSEE shall be responsible for obtaining all permits and approvals required by any governmental or quasi-governmental agency in connection with any assignment of this Lease or any subletting of the Demised Premises, and LESSEE shall deliver copies of these documents to LESSOR prior to the commencement of any work, if work is to be done. LESSEE is also responsible for and is required to reimburse LESSOR for all fees, costs and expenses, including, but not limited to, reasonable attorneys' fees and disbursements, which LESSOR incurs in reviewing any proposed assignment of this Lease, any proposed sublease of the Demised Premises, and any permits, approvals, and applications for construction within the Demised Premises.

16.13 If LESSOR consents to any proposed assignment or sublease and LESSEE fails to consummate the assignment or sublease to which LESSOR consented within ninety (90) days after the giving of such consent, LESSEE shall be required again to comply with all of the provisions and conditions of this Article 16 before assigning this Lease or subletting the Demised Premises. If LESSEE consummates the assignment or sublease to which LESSOR consented within said ninety (90) day period, LESSEE agrees that it shall deliver to LESSOR a fully executed, duplicate original counterpart of the assignment or sublease agreement within ten (10) days of the date of execution of such item.

16.14 LESSEE agrees that under no circumstances shall LESSOR be liable for damages or subject to liability by reason of LESSOR'S failure or refusal to grant its consent to any proposed assignment of this Lease or subletting of the Demised Premises, it being understood that LESSEE'S sole remedy shall be to seek specific performance in the event LESSEE believes that LESSOR violated the provisions hereof by failing or refusing to consent to any proposed assignment or subletting.

16.15 Regardless of whether LESSOR grants or withholds its consent of any proposed assignment or sublease, LESSEE shall defend, indemnify, and hold LESSOR harmless from and reimburse LESSOR for all liability, damages, costs, fees, expenses, penalties, and charges (including, but not limited to, reasonable attorneys' fees and disbursements) arising out of any claims that may be made against LESSOR by any brokers or other persons claiming a commission or similar compensation in connection with the proposed assignment or sublease.

16.16 (a) Notwithstanding anything to the contrary contained in this Lease, in the event that this Lease is assigned to any person or entity pursuant to the provisions of the Bankruptcy Code, any and all monies or other consideration payable or otherwise to be delivered in connection with such assignment shall be paid or delivered to LESSOR, shall be and remain the exclusive property of LESSOR and shall not constitute property of LESSEE or of the estate of LESSEE within the meaning of the Bankruptcy Code. Any and all monies or other consideration constituting LESSOR'S property under the preceding sentence not paid or delivered to LESSOR shall be held in trust for the benefit of LESSOR and be promptly paid to or turned over to LESSOR.

(b) If LESSEE proposes to assign this Lease pursuant to the provisions of the Bankruptcy Code to any person or entity who shall have made a bona fide offer to accept an assignment of this Lease on terms acceptable to LESSEE, then notice of such proposed assignment setting forth (i) the name and address of such person or entity, (ii) all of the terms and conditions of such offer and (iii) the adequate assurance to be provided by LESSEE to assure such person's or entity's future performance under this Lease, including, without limitation, the assurance referred to in Section 365(b)(3) of the Bankruptcy Code, or any such successor or substitute legislation or rule thereto, shall be given to LESSOR by LESSEE no later than twenty (20) days after receipt by LESSEE, but in any event no later than ten (10) days prior to the date that LESSEE shall make application to a court of competent jurisdiction for authority and approval to enter into such assignment and assumption. LESSOR shall thereupon have the prior right and option, to be exercised by notice to LESSEE given at any time prior to the effective date of such proposed assignment, to accept an assignment of this Lease upon the same terms and conditions and for the same consideration, if any, as the bona fide offer made by such person for the assignment of this Lease. Any person or entity to which this Lease is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed without further act or deed to have assumed all of the obligations arising under this Lease on or after the date of such assignment. Any such assignee shall, upon demand, execute and deliver to LESSOR an instrument confirming such assumption.

16.17 Notwithstanding anything contained herein, the LESSEE shall have the right to renew the subleases that are currently in force as of the Commencement Date of this Lease with the Cellular Telephone Company and Elrac, Inc. provided that:

(a) The portions of the Demised Premises sublet remain unchanged;

(b) The terms of the sublease remain unchanged; and

(c) All other provisions provided in this Article 16 are complied with and such subleases is made in accordance with all such provisions.

ARTICLE 17

CASUALTY

17.1 If there is any damage to or destruction of the Demised Premises, LESSEE shall promptly give notice thereof to LESSOR, describing the nature and extent thereof.

17.2 If the Building is damaged or destroyed, in whole or in part, the LESSEE shall, at its own expense, cause Restoration of the Premises to be completed as soon as possible, but in no event later than one (1) year from the occurrence, subject to any Excusable Delay.

17.3 LESSOR shall not be required to pay for Restoration.

17.4 None of the Rent payable to LESSEE, nor any of LESSEE's other obligations under any provisions of this Lease, shall be affected by any damage or destruction of the Demised Premises by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, providing for such a contingency in the absence of an express agreement, and any other law of like import, now or hereafter in force, shall have no application in such case.

ARTICLE 18

CONDEMNATION

18.1 LESSEE hereby irrevocably assigns to LESSOR any award or payment to which LESSEE becomes entitled by reason of any Taking of all or any part of the Demised Premises, whether the same shall be paid or payable in respect of LESSEE'S leasehold interest hereunder or otherwise, except that LESSEE shall be entitled to any award or payment for the Taking of LESSEE'S trade fixtures or personal property or for loss of business, relocation or moving expenses provided the amount of the Net Award payable to LESSOR with respect to the fee interest is not diminished. All amounts payable pursuant to any agreement with any condemning authority which have been made in settlement of or under threat of any condemnation or other eminent domain proceeding shall be deemed to be an award made in such proceeding. LESSEE agrees that this Lease shall control the rights of LESSOR and LESSEE in any Net Award and any contrary provision of any present or future law is hereby waived.

18.2 In the event of a Taking of the whole of the Demised Premises, then the Term shall cease and terminate as of the date when possession is taken by the condemning authority and all Basic Rent and Additional Rent shall be paid up to that date.

18.3 In the event of a Taking of thirty (30%) percent or more of the Demised Premises, then, if LESSEE shall determine in good faith and certify to LESSOR that the Taking of the Demised Premises or the applicable portion thereof will have a permanent, material, adverse effect on LESSEE's operations at the Demised Premises, LESSEE may at any time either prior to or within a period of sixty (60) days after the date when possession of such premises shall be required by the condemning authority, elect to terminate this Lease. In the event that LESSEE shall fail to exercise any such option to terminate this Lease, or in the event of a Taking of the Demised Premises under circumstances under which LESSEE will have no such option, then, and in either of such events, LESSOR shall, subject to the provisions of Section 18.4, cause Restoration to be completed as soon as reasonably practicable, but in no case later than ninety (90) days after the date the condemning authority takes possession of such portion of the Demised Premises, subject to any Excusable Delays, and the Basic Rent and Additional Rent thereafter payable during the Term shall be equitably prorated based upon the square foot area of the Demised Premises and/or of the Building actually taken.

18.4 If (a) the Net Award is inadequate to complete Restoration of the Demised Premises, or (b) in the case of a Taking of thirty (30%) percent or more of the Demised Premises, LESSEE has not elected to terminate this Lease pursuant to Section 18.3 hereof, then LESSOR may elect either to complete such Restoration or terminate this Lease by giving notice to LESSEE within sixty (60) days after (x) the amount of the Net Award is ascertained or (y) the expiration of the sixty (60) day period within which LESSEE may terminate this Lease (as described in Section 18.3 hereof), whichever the case may be. In such event, all Basic Rent and Additional Rent shall be apportioned as of the date the condemning authority actually takes possession of the Demised Premises.

ARTICLE 19

EVENTS OF DEFAULT

19.1 Any of the following occurrences, conditions or acts shall constitute an "Event of Default" under this Lease:

(a) If LESSEE shall default in making payment when due of any Basic Rent, Additional Rent or other amount payable by LESSEE hereunder, and such default shall continue for ten (10) days; or

(b) if LESSEE shall fail to take actual occupancy of the Demised Premises within thirty (30) days after the Commencement Date or shall thereafter vacate the Demised Premises for a period in excess of thirty (30) days; or

(c) if the Demised Premises shall be abandoned by LESSEE for a period of thirty (30) consecutive days; or

(d) if LESSEE shall file a petition in bankruptcy pursuant to the Bankruptcy Code or under any similar federal or state law, or shall be adjudicated a bankrupt or become insolvent, or shall commit any act of bankruptcy as defined in any such law, or shall take any action in furtherance of any of the foregoing; or

(e) if a petition or answer shall be filed proposing the adjudication of LESSEE as a bankrupt pursuant to the Bankruptcy Code or any similar federal or state law, and (i) LESSEE shall consent to the filing thereof, or (ii) such petition or answer shall not be discharged or denied within sixty (60) days after the filing thereof; or

(f) if a receiver, trustee or liquidator (or other similar official) of LESSEE or of all or substantially all of its business or assets or of the estate or interest of LESSEE in the Demised Premises shall be appointed and shall not be discharged within sixty (60) days thereafter or if LESSEE shall consent to or acquiesce in such appointment; or

(g) if the estate or interest of LESSEE in the Demised Premises shall be levied upon or attached in any proceeding and such process shall not be vacated or discharged within sixty (60) days after such levy or attachment; or

(h) if LESSEE shall use or suffer or permit the use of the Demised Premises or any part thereof for any purpose other than expressly specified in Section 8.1; or

(i) if LESSEE fails to comply with any of the provisions of Article 11; or

(j) if LESSEE fails to discharge any Lien within the time period set forth in Article 12; or

(k) if LESSEE fails to maintain the insurance required pursuant to Article 14, or LESSEE fails to deliver to

LESSOR the insurance certificates required by Article 14 within the time periods set forth in Section 14.3; or

(l) if LESSEE fails to deliver to LESSOR the estoppel certificate required by Article 15 within the time period set forth therein; or

(m) if LESSEE assigns this Lease or sublets all or any portion of the Demised Premises without complying with all the provisions of Article 16; or

(n) if LESSEE fails to deliver to LESSOR the subordination agreement required by Section 23.1 within the time period set forth therein; or

(o) if LESSEE fails to comply with any Legal or Insurance Requirement, and such failure continues for a period of ten (10) days after LESSOR shall have given notice to LESSEE specifying such default and demanding that the same be cured; or

(p) if LESSEE fails to comply, as determined in the reasonable discretion and/or business judgment of the LESSOR, with its duties to operate the Demised Premises by providing for an paying for the services underlying and contemplated by the Operating Expenses; or

(q) if LESSEE fails to pay the Security Deposit as required by Article 30; or

(r) if LESSEE shall default in the observance or performance of any provision of this Lease other than those provisions contemplated by clause (i) through (q), inclusive, of this Section 19.1, and such default shall continue for thirty (30) days after LESSOR shall have given notice to LESSEE specifying such default and demanding that the same be cured (unless such default cannot be cured by the payment of money and cannot with due diligence be wholly cured within such period of thirty (30) days, in which case LESSEE shall have such longer period as shall be necessary to cure the default, so long as LESSEE proceeds promptly to cure the same within such thirty (30) day period, prosecutes the cure to completion with due diligence and advises LESSOR from time to time, upon LESSOR'S request, of the actions which LESSEE is taking and the progress being made); or

(s) if there is a breach of the representations and warranties of the LESSEE contained in this Lease, including, but not limited to, those set forth in Article 34; or

(t) if LESSEE has defaulted under any term, provision or condition of the Prior Lease with the LESSOR.

ARTICLE 20

CONDITIONAL LIMITATIONS; REMEDIES

20.1 This Lease and the Term and estate hereby granted are subject to the limitation that whenever an Event of Default shall have happened and be continuing, LESSOR shall have the right, at its election, then or thereafter while any such Event of Default shall continue and notwithstanding the fact that LESSOR may have some other remedy hereunder or at law or in equity, to give LESSEE written notice of LESSOR'S intention to terminate this Lease on a date specified in such notice, which date shall be not less than fifteen (15) days after the giving of such notice, and upon the date so specified, this Lease and the estate hereby granted shall expire and terminate with the same force and effect as if the date specified in such notice were the date hereinbefore fixed for the expiration of this Lease, and all rights of LESSEE hereunder shall expire and terminate, and LESSEE shall be liable as hereinafter in this Article 20 provided. If any such notice is given, LESSOR shall have, on such date so specified, the right of re-entry and possession of the Demised Premises and the right to remove all persons and property therefrom and to store such property in a warehouse or elsewhere at the risk and expense, and for the account, of LESSEE. Should LESSOR elect to re-enter as herein provided or should LESSOR take possession pursuant to legal proceedings or pursuant to any notice provided for by law, LESSOR may from time to time re-let the Demised Premises or any part thereof for such term or terms and at such rental or rentals and upon such terms and conditions as LESSOR may deem advisable, with the right to make alterations in and repairs to the Demised Premises.

20.2 In the event of any termination of this Lease as in this Article 20 provided or as required or permitted by law, LESSEE shall forthwith quit and surrender the Demised Premises to LESSOR, and LESSOR may, without further notice, enter upon, re-enter, possess and repossess the same by summary proceedings,

ejectment or otherwise, and again have, repossess and enjoy the same as if this Lease had not been made, and in any such event LESSEE and no person claiming through or under LESSEE by virtue of any law or an order of any court shall be entitled to possession or to remain in possession of the Demised Premises but shall forthwith quit and surrender the Demised Premises, and LESSOR at its option shall forthwith, notwithstanding any other provision of this Lease, be entitled to recover from LESSEE, as and for liquidated damages, the sum of:

(a) all Basic Rent, Additional Rent and other amounts payable by LESSEE hereunder then due or accrued and unpaid, and

(b) for loss of the bargain, an amount equal to the aggregate of all unpaid Basic Rent and Additional Rent (excluding Operating Expenses) which would have been payable if this Lease had not been terminated prior to the end of the Term then in effect, discounted to its then present value in accordance with accepted financial practice using a rate equal to six percent (6%) per annum; and

(c) all other damages and expenses (including reasonable attorneys' fees and expenses), which LESSOR shall have sustained by reason of the breach of any provision of this Lease.

20.3 Nothing herein contained shall limit or prejudice the right of LESSOR, in any bankruptcy or insolvency proceeding, to prove for and obtain as liquidated damages by reason of such termination an amount equal to the maximum allowed by any bankruptcy or insolvency proceedings, or to prove for and obtain as liquidated damages by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law whether such amount shall be greater or less than the excess referred to above.

20.4 In the event that LESSEE should abandon the Demised Premises, LESSOR may, at its option and for so long as LESSOR does not terminate LESSEE'S right to possession of the Demised Premises, enforce all of its rights and remedies under this Lease, including the right to recover all Basic Rent, Additional Rent and other payments as they become due hereunder. Additionally, LESSOR shall be entitled to recover from LESSEE all costs of maintenance and preservation of the Demised Premises, and all costs, including attorneys' and receiver's fees, incurred in connection with the appointment of or

performance by a receiver to protect the Demised Premises and LESSOR'S interest under this Lease.

20.5 Nothing herein shall be deemed to affect the right of LESSOR to indemnification pursuant to Section 9.1 of this Lease.

20.6 At the request of LESSOR upon the occurrence of an Event of Default, LESSEE will quit and surrender the Demised Premises to LESSOR or its agents, and LESSOR may without further notice enter upon, re-enter and repossess the Demised Premises by summary proceedings, ejectment or otherwise. The words "enter", "re-enter", and "re-entry" are not restricted to their technical legal meanings.

20.7 If either LESSOR or LESSEE shall be in default in the observance or performance of any provision of this Lease, and an action shall be brought for the enforcement thereof in which it shall be determined that said party was in default, the defaulting party shall pay to the non-defaulting party all reasonable fees, costs and other expenses incurred by the non-defaulting party in connection therewith, including reasonable attorneys' fees and expenses. In the event it is determined that said party was not in default, then the party alleging said default shall pay to the other party all the aforesaid reasonable fees, costs and expenses incurred by said party.

20.8 If LESSEE shall default in the keeping, observance or performance of any covenant, agreement, term, provision or condition herein contained, LESSOR, without thereby waiving such default, may perform the same for the account and at the expense of LESSEE (a) immediately or at any time thereafter and without notice in the case of emergency or in case such default will result in a violation of any Legal or Insurance Requirement, or in the imposition of any Lien against all or any portion of the Premises and (b) in any other case if such default continues after thirty (30) days from the date of the giving by LESSOR to LESSEE of notice of LESSOR'S intention so to perform the same. All costs and expenses incurred by LESSOR in connection with any such performance by it for the account of LESSEE and also all costs and expenses, including attorneys' fees and disbursements incurred by LESSOR in any action or proceeding (including any summary dispossession proceeding) brought by LESSOR to enforce any obligation of LESSEE under this Lease and/or right of LESSOR in or to the Demised Premises, shall be paid by LESSEE to LESSOR upon demand.

20.9 Except as otherwise provided in this Article 20, no right or remedy herein conferred upon or reserved to LESSOR or LESSEE is intended to be exclusive of any other right or remedy, and every right and remedy shall be cumulative and in addition to any other legal or equitable right or remedy given hereunder, or now or hereafter existing. No waiver by LESSOR or LESSEE of any provision of this Lease shall be deemed to have been made unless expressly so made in writing. LESSOR and LESSEE shall be entitled, to the extent permitted by law, to injunctive relief in case of the violation, or attempted or threatened violation, of any provision of this Lease, or to a decree compelling observance or performance of any provision of this Lease, or to any other legal or equitable remedy.

ARTICLE 21

ACCESS; RESERVATION OF EASEMENTS AND RIGHTS

21.1 LESSOR and LESSOR'S agents and representatives shall have the right to enter into or upon the Demised Premises, or any part thereof, at all reasonable hours for the following purposes: (1) examining the Demised Premises; (2) making such repairs or alterations therein, and/or erecting, maintaining, repairing or replacing wires, cables, ducts, pipes, conduits, vents or plumbing equipment running in, to or through the Demised Premises, as may be necessary in case of emergency for the safety and preservation of the Building or the Demised Premises; (3) showing the Demised Premises to prospective new tenants during the last twelve (12) months of the Term; (4) showing the Demised Premises during the Term to any mortgagees or prospective purchasers of the Premises; or (5) exercising any of the rights reserved pursuant to Section 21.6 or Section 21.7 below.

21.2 LESSOR may enter upon the Demised Premises at any time in case of emergency without prior notice to LESSEE.

21.3 LESSOR, in exercising any of its rights under this Article 21, shall not be deemed guilty of an eviction, partial eviction, constructive eviction or disturbance of LESSEE'S use or possession of the Demised Premises and shall not be liable to LESSEE for same, unless LESSEE is completely and entirely unable to conduct its automobile dealership business due to no fault of its own.

21.4 All work performed by or on behalf of LESSOR in or on the Demised Premises pursuant to this Article 21 shall be

performed with as little inconvenience to LESSEE'S business as is reasonably possible.

21.5 LESSEE shall not change any locks or install any additional locks on doors entering into the Demised Premises unless, if any change is made, a copy of any such lock key shall be given to LESSOR. If in an emergency LESSOR is unable to gain entry to the Demised Premises by unlocking entry doors thereto, LESSOR may force or otherwise enter the Demised Premises, without liability to LESSEE for any damage resulting directly or indirectly therefrom. LESSEE shall be responsible for all damages created or caused by its failure to give LESSOR a copy of any key to any lock installed by LESSEE controlling entry to the Demised Premises.

ARTICLE 22

ACCORD AND SATISFACTION

The receipt by LESSOR of any installment of Basic Rent or of any Additional Rent with knowledge of a default by LESSEE under the terms and conditions of this Lease shall not be deemed a waiver of such default. No payment by LESSEE or receipt by LESSOR of a lesser amount than the rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and LESSOR may accept such check or payment without prejudice to LESSOR'S right to recover the balance of such rent or pursue any other remedy in this Lease provided.

ARTICLE 23

SUBORDINATION

23.1 This Lease and the term and estate hereby granted (and the Option to Renew provided for in Article 28 of this Lease) are and shall be subject and subordinate to the lien of each mortgage which may now or at any time hereafter affect all or any portion of the Premises or LESSOR'S interest therein and to all ground leases which may now or at any time hereafter affect all or any portion of the Premises (any such mortgage or ground lease being herein called an "Underlying Encumbrance"). The foregoing provisions for the subordination of this Lease and the term and estate hereby granted to an Underlying Encumbrance shall be self-operative and no further instrument shall be

required to effect any such subordination; provided, however, at any time and from time to time, upon not less than ten (10) days' prior notice by LESSOR, LESSEE shall execute, acknowledge and deliver to LESSOR any and all commercially reasonable instruments that may be necessary or proper to effect such subordination or to confirm or evidence the same.

23.2 If all or any portion of LESSOR'S estate in the Premises shall be sold or conveyed to any person, firm or corporation upon the exercise of any remedy provided for in any mortgage or by law or equity, such person, firm or corporation and each person, firm or corporation thereafter succeeding to its interest in the Premises (a) shall not be liable for any act or omission of LESSOR under this Lease occurring prior to such sale or conveyance, (b) shall not be subject to any offset, defense or counterclaim accruing prior to such sale or conveyance, (c) shall not be bound by any payment prior to such sale or conveyance of Basic Rent, Additional Rent or other payments for more than one month in advance (except prepayments in the nature of security for the performance by LESSEE of its obligations hereunder), and (d) shall be liable for the keeping, observance and performance of the other covenants, agreements, terms, provisions and conditions to be kept, observed and performed by LESSOR under this Lease only during the period such person, firm or corporation shall hold such interest.

23.3 In the event of an act or omission by LESSOR which would give LESSEE the right to terminate this Lease or to claim a partial or total eviction, LESSEE will not exercise any such right until it has given written notice of such act or omission, or, in the case of the Demised Premises or any part thereof becoming untenable as the result of damage from fire or other casualty, written notice of the occurrence of such damage, to the holder of any Underlying Encumbrance whose name and address shall previously have been furnished to LESSEE in writing, by delivering such notice of such act, omission or damage addressed to such holder at said address or if such holder hereafter furnishes another address to LESSEE in writing at the last address of such holder so furnished to LESSEE, and, unless otherwise provided herein, until a reasonable period for remedying such act, omission or damage shall have elapsed following such giving of such notice, provided any such holder, with reasonable diligence, shall, following the giving of such notice, have commenced and continued to remedy such act, omission or damage or to cause the same to be remedied.

23.4 If, in connection with obtaining financing for the Premises or refinancing any mortgage encumbering the Premises, the prospective lender requests reasonable modifications to this Lease as a condition precedent to such financing or refinancing, then LESSEE hereby covenants and agrees not to unreasonably withhold, delay or condition its consent to such modifications, provided such modifications do not increase the Basic Rent or Additional Rent, do not reduce the length of the Term, do not materially and adversely affect the leasehold interest created by this Lease and do not materially and adversely affect the manner in which LESSEE'S operations are conducted at the Demised Premises, do not in LESSEE'S reasonable judgment result in any additional material obligation or liability of LESSEE or otherwise materially and adversely affect LESSEE'S rights or obligations hereunder, or materially reduce LESSOR'S obligations under this Lease.

ARTICLE 24

LESSEE'S REMOVAL

24.1 Upon the expiration or earlier termination of this Lease, LESSEE shall surrender the Demised Premises to LESSOR in the condition same is required to be maintained under Article 7 of this Lease and broom clean. Any personal property which shall remain in any part of the Demised Premises after the expiration or earlier termination of this Lease shall be deemed to have been abandoned, and either may be retained by LESSOR as its property or may be disposed of in such manner as LESSOR may see fit; provided, however, that, notwithstanding the foregoing, LESSEE will, upon request of LESSOR made not later than thirty (30) days after the expiration or earlier termination of this Lease, promptly remove from the Demised Premises any such personal property.

24.2 If, at any time during the last three (3) months of the Term, the Demised Premises have been abandoned or surrendered by the LESSEE, LESSOR may elect, at its option, to enter such part of the Demised Premises to alter and/or redecorate such part of the Demised Premises, and LESSEE hereby irrevocably grants to LESSOR a license to enter such part of the Demised Premises in connection with such alterations and/or redecorations. LESSOR'S exercise of such right shall not relieve LESSEE from any of its obligation under this Lease.

24.3 If LESSEE holds over possession of the Demised Premises beyond the Termination Date, such holding over shall

not be deemed to extend the Term or renew this Lease but such holding over shall continue upon the terms, covenants and conditions of this Lease except that LESSEE agrees that the charge for use and occupancy of the Demised Premises for each calendar month or portion thereof that LESSEE holds over (even if such part shall be one day) shall be a liquidated sum equal to one-twelfth (1/12th) of one and one-half (1.50) times the Basic Rent and Additional Rent required to be paid by LESSEE during the calendar year preceding the Termination Date. The parties recognize and agree that the damage to LESSOR resulting from any failure by LESSEE to timely surrender possession of the Demised Premises will be extremely substantial, will exceed the amount of the monthly Basic Rent and Additional Rent payable hereunder and will be impossible to accurately measure. If the Demised Premises are not surrendered upon the expiration of this Lease, LESSEE shall indemnify, defend and hold harmless LESSOR against any and all losses and liabilities resulting therefrom, including, without limitation, any claims made by any succeeding tenant founded upon such delay. Nothing contained in this Lease shall be construed as a consent by LESSOR to the occupancy or possession by LESSEE of the Demised Premises beyond the Termination Date, and LESSOR, upon said Termination Date, shall be entitled to the benefit of all legal remedies that now may be in force or may be hereafter enacted relating to the immediate repossession of the Demised Premises. The provisions of this Article shall survive the expiration or sooner termination of this Lease.

ARTICLE 25

BROKERS

LESSEE represents to LESSOR that no real estate broker or sales representative participated in this transaction or has any interest herein. LESSEE agrees to indemnify and hold harmless LESSOR, and the respective directors, officers, employees, members and partners of the LESSOR, and of the LESSOR's partners and/or members, from and against any threatened or asserted claims, liabilities, losses or judgments (including reasonable attorneys' fees and disbursements) by any broker or sales representative. The provisions of this Article shall survive the expiration or sooner termination of this Lease.

ARTICLE 26

NOTICES

All notices, demands, requests, consents, approvals, offers, statements and other instruments or communications required or permitted to be given hereunder shall be in writing and shall be delivered by (a) certified mail, postage prepaid, or (b) a nationally recognized overnight delivery service (such as Federal Express), addressed as follows:

To LESSOR:

Luyster Motors, Inc.
c/o Carrie Meyer
149 Kensett Road
Manhasset, New York 11030

with copy to:

Solomon & Siris, P.C.
100 Quentin Roosevelt Boulevard, Suite 504
Garden City, New York 11530
Attn.: Stuart Siris, Esq.

To LESSEE:

Long Island Automotive Group, Inc.
d/b/a Land Rover Glen Cove
124 Greene Avenue
Amityville, New York 11701
Attn: Michael Minella

with a copy to:

Librett, Friedland & Lieberman, L.L.P.
1325 Franklin Avenue, Suite 545
Garden City, New York 11530
Attn: Richard A. Librett, Esq.

The foregoing addresses may be changed or supplemented by written notice given as above provided. Any such notice sent by mail shall be deemed to have been received by the addressee on the third (3rd) business day after posting in the United States mail, or, if transmitted by overnight delivery service, on the first (1st) business day after transmittal. Counsel for a party may give notice to the other party with the same effect as if given by a party.

ARTICLE 27

NATURE OF LESSOR'S OBLIGATIONS

LESSEE shall be entitled to quiet use and possession of the Demised Premises, provided LESSEE is not in default under the Lease, and subject to the terms, conditions and provisions of the Lease. Anything in the Lease to the contrary notwithstanding, LESSEE hereby agrees and acknowledges that all recourse or relief sought under any rule of law, statute or constitution or by any enforcement of any assessments or penalties, or otherwise as a result of, or arising out of this Lease, shall be limited solely to LESSOR'S interest in the Premises and is compensable solely therefrom. No other assets of LESSOR, or of the LESSOR'S partners, or of the members, directors, officers, shareholders, partners, agents or affiliates of the LESSOR or the LESSOR'S partners, shall be subject to any right or remedy of LESSEE, and LESSEE agrees that there shall be no personal liability for, or deficiency, or money judgment sought or enforced against LESSOR, or LESSOR'S members, directors, officers, shareholders, partners, agents or affiliates. It is expressly understood that all liability of LESSOR, (other than as specifically described in the provisions of this Article 27 above and/or based upon any intentional action or omission by LESSOR that is in violation of this Lease and that materially interferes with the LESSEE'S operation of its business) is being expressly waived and released as a condition of and as a condition for the execution of this Lease, and LESSEE expressly waives and releases all such liability as a condition of, and as a consideration for, the execution of this Lease by LESSOR.

ARTICLE 28

LESSEE'S OPTION TO RENEW

28.1 (a) LESSEE shall have the option (the "First Renewal Option" and the "Second Renewal Option"), to renew the term of this Lease for two successive five (5) year periods (the "First Renewal Term" and the "Second Renewal Term" respectively). The First Renewal Term shall commence on the date immediately succeeding the Termination Date, and end on the fifth (5th) anniversary of the Termination Date, provided that this Lease shall not have been previously terminated and the LESSEE shall not be in default in the observance or performance of any of the terms, covenants or conditions of this Lease (i) on the date LESSEE gives LESSOR written notice (the "First Renewal Notice")

of LESSEE's election to exercise the First Renewal Option, and (ii) on the Termination Date. The Renewal Option shall be exercised with respect to the Premises only and shall be exercised by LESSEE delivering the First Renewal Notice to LESSOR at least eighteen (18) months prior to the Termination Date. **Time is of the essence with respect to the giving of the Renewal Notice.**

(b) The Second Renewal Term shall commence on the fifth (5th) anniversary of the Termination Date and end on the tenth (10th) anniversary of the Termination Date, provided that the LESSEE has completed the First Renewal Term in accordance with the terms and conditions of this Lease, that this Lease shall not have been previously terminated and the LESSEE shall not be in default in the observance or performance of any of the terms, covenants or conditions of this Lease (i) on the date LESSEE gives LESSOR written notice (the "Second Renewal Notice") of LESSEE's election to exercise the Second Renewal Option, and (ii) on the fifth (5th) anniversary of the Termination Date. The Second Renewal Option shall be exercised with respect to the Premises only and shall be exercised by LESSEE delivering the Second Renewal Notice to LESSOR at least eighteen (18) months prior to the fifth (5th) anniversary of the Termination Date. **Time is of the essence with respect to the giving of the Second Renewal Notice.**

(c) The First Renewal Term and Second Renewal Term shall be upon the same terms, covenants and conditions as those contained in this Lease.

28.2 This right shall be non-severable from the Lease and shall be on a one time basis only.

ARTICLE 29

PARKING

29.1 Subject to the provisions of this Lease, throughout the Term, LESSEE and LESSEE'S Visitors shall have the right to use all of the automobile parking spaces on the Land in the location as presently exists (the "Parking Spaces"). LESSOR shall have no obligation to police the Parking Spaces or to otherwise enforce the parking rights granted to LESSEE hereunder. LESSOR shall have no liability to LESSEE for any violation of these parking rights by any other third party.

ARTICLE 30

MISCELLANEOUS

30.1 This Lease may not be amended, modified or nor may any obligation hereunder be waived, orally, and no such amendment, modification, termination or waiver, shall be effective unless in writing and signed by the party against whom enforcement thereof is sought. No waiver by LESSOR of any obligation of LESSEE hereunder shall be deemed to constitute a waiver of the future performance of such obligation by LESSEE. If any provision of this Lease or any application thereof shall be invalid or unenforceable, the remainder of this Lease and any other application of such provision shall not be affected thereby. This Lease shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of the parties hereto, except as provided in Article 16. Upon due performance of the covenants and agreements to be performed by LESSEE under this Lease, LESSOR covenants that LESSEE shall and may at all times peaceably and quietly have, hold and enjoy the Demised Premises during the Term, without molestation or hindrance by LESSOR or any party claiming through or under LESSOR. The table of contents and the article headings are for convenience of reference only and shall not limit or otherwise affect the meaning hereof. LESSEE agrees that it is not relying on any representations or agreements other than those expressly contained in this Lease. LESSEE agrees that LESSOR is relying upon the representations and agreements set forth in this Lease. LESSEE represents that the information contained in Schedules A and B are true, complete and correct in all respects. Schedules A and B annexed hereto are incorporated into this Lease. This Lease will be simultaneously executed in several counterparts, each of which when so executed and delivered, shall constitute an original, fully enforceable counterpart for all purposes. This Lease shall be governed by and construed in accordance with the laws of the State of New York.

30.2 No act or thing done by LESSOR or LESSOR'S agents during the Term shall be deemed an acceptance of a surrender of the Demised Premises, and no agreement to accept such surrender

shall be valid unless in writing and signed by LESSOR. No employee of LESSOR or LESSOR'S agents shall have any authority to accept the keys to the Demised Premises prior to the Termination Date and the delivery of keys to any employee of LESSOR or LESSOR'S agents shall not operate as an acceptance of a termination of this Lease or an acceptance of a surrender of the Demised Premises.

30.3 LESSOR'S failure during the Term to prepare and deliver any of the statements, notices or bills set forth in this Lease shall not in any way cause LESSOR to forfeit or surrender its rights to collect any amount that may have become due and owing to it during the Term.

30.4 LESSEE shall keep proper books and records of account in accordance with generally accepted accounting principles consistently applied with respect to the expense of operating the Demised Premises. LESSEE shall, upon LESSOR'S request, deliver to LESSOR, within one hundred eighty (180) calendar days after the close of each of its fiscal years, a statement for such year's Operating Expenses of the Demised Premises. In addition, LESSEE shall provide to LESSOR, within ten (10) calendar days after request, with such other information and documentation with respect to LESSEE; operation of and expenses regarding the Demised Premises as LESSOR may reasonably request from time to time.

30.5 The submission of this Lease to LESSEE for examination does not constitute an offer to lease the Demised Premises on the terms set forth herein, and this Lease shall become effective as a lease agreement only upon the execution and delivery of the Lease by LESSOR and LESSEE.

30.6 The term "LESSOR", as used in this Lease, shall mean only the owner of the title to the Premises as of the date in question. Upon the sale, transfer or other conveyance by LESSOR of the Premises, LESSOR shall be released from any and all liability under this Lease arising after the date of such sale, transfer or other conveyance.

30.7 LESSEE shall not record this Lease, nor a memorandum thereof, and any recordation of this Lease or a memorandum thereof shall constitute LESSEE'S default under this Lease.

30.8 LESSEE'S signage, at its cost, shall be consistent with the then current signage at the Premises or conform to the

LESSEE's automobile franchisor's requirements subject to any municipal rules, laws, regulations or orders.

30.9 LESSEE waives any and all rights of redemption conferred by statute or otherwise, to the extent legally authorized, upon the expiration or sooner termination (of this Lease) through any action or proceeding.

30.10 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 LESSOR and LESSEE.

30.11 Submission by LESSEE of this Lease for execution by LESSOR shall confer no rights nor impose any obligations on either party unless and until both LESSEE and LESSOR shall have executed this Lease and duplicate originals thereof shall have been delivered to the respective parties.

ARTICLE 31

SECURITY DEPOSIT

31.1 Upon the signing of this Lease, LESSEE shall deposit the sum of \$135,000 upon the signing and delivering of this Lease representing a security deposit for the faithful performance and observance by LESSEE of the terms, provisions and conditions of this Lease. LESSEE, upon demand, shall deposit additional funds to increase the Security Deposit so that it is always equal to three (3) months of the current Basic Rent. LESSOR agrees to deposit such cash security into one or more interest bearing accounts in a bank or savings and loan association having an office in New York City to be selected, from time to time, by LESSOR in its sole discretion. LESSOR agrees, further, to hold the said cash security in such an account for the entire term hereof, subject, however, to the terms of this Section 31.1 with respect to the application of such cash security in the event of LESSEE's default hereunder. The interest earned on such security shall be accrued as additional security, and the interest shall be held as a part of the security deposited by LESSEE, subject to, and in accordance with, the terms of this Section 31.1. LESSOR shall not be required to credit any security with interest, or pay any interest thereon to LESSEE, for any period during which LESSOR does not receive interest thereon. LESSEE agrees that, in the event LESSEE defaults in respect of any of the terms, provisions and conditions of this Lease (including, without limitation, the

payment of the Basic Rent and Additional Rent), LESSOR may use, apply or retain the whole or any part of the cash security and interest so deposited and use, apply or retain the whole or any part of such proceeds, as the case may be, to the extent required for the payment of any Basic Rent, Additional Rent, or any other sum as to which LESSEE is in default, or LESSOR may expend or may be required to expend by reason of LESSEE's default, in respect of any of the terms, covenants and conditions of this Lease (including any losses, damages or deficiency accrued before or after summary proceedings, other re-entry or remedies taken by LESSOR as provided for in Article 20 or elsewhere in this Lease). In the event that LESSOR applies or retains any portion or all of such cash security, LESSEE shall forthwith restore the amount so applied or retained. In the event that LESSEE shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this Lease, the cash security (including accrued interest, if any) shall be returned to LESSEE after the Termination Date and after delivery of possession of the entire Demised Premises to LESSOR in the condition provided in this Lease for such delivery of possession.

31.2 In the event of a sale of the Demised Premises or the leasing of the Demised Premises, LESSOR shall have the right to transfer the security then held by LESSOR to the vendee or lessee, and LESSOR shall thereupon be released by LESSEE from all liability for the return of such security. In such event, LESSEE agrees to look solely to the new LESSOR for the return of said security. It is agreed that the provisions hereof shall apply to every transfer or assignment made of the security to a new LESSOR.

31.3 LESSEE covenants that it will not assign or encumber, or attempt to assign or encumber, the monies or the letter of credit deposited hereunder as security, and that neither LESSOR nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment, or attempted encumbrance.

ARTICLE 32

USA PATRIOT ACT

32.1 LESSEE represents, warrants and covenants that neither LESSEE nor any of its partners, officers, directors, members or shareholders (i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign

Asset Control, Department of the Treasury ("OFAC") pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) ("Order") and all applicable provisions of Title III of the USA Patriot Act (Public Law No. 107-56 (October 26, 2001)); (ii) is listed on the Denied Persons List and Entity List maintained by the United States Department of Commerce; (iii) is listed on the List of Terrorists and List of Disbarred Parties maintained by the United States Department of State, (iv) is listed on any list or qualification of "Designated Nationals" as defined in the Cuban Assets Control Regulations 31 C.F.R. Part 515; (v) is listed on any other publicly available list of terrorists, terrorist organizations or narcotics traffickers maintained by the United States Department of State, the United States Department of Commerce or any other governmental authority or pursuant to the Order, the rules and regulations of OFAC (including without limitation the Trading with the Enemy Act, 50 U.S.C. App. 1-44; the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06; the unrepealed provision of the Iraq Sanctions Act, Publ.L. No. 101-513; the United Nations Participation Act, 22 U.S.C. § 2349 aa-9; The Cuban Democracy Act, 22 U.S.C. §§ 60-01-10; The Cuban Liberty and Democratic Solidarity Act, 18.U.S.C. §§ 2332d and 233; and The Foreign Narcotic Kingpin Designation Act, Publ. L. No. 106-120 and 107-108, all as may be amended from time to time); or any other applicable requirements contained in any enabling legislation or other Executive Orders in respect of the Order (the Order and such other rules, regulations, legislation or orders are collectively called the "Orders"); (vi) is engaged in activities prohibited in the Orders; or (vii) has been convicted, pleaded nolo contendere, indicted, arraigned or custodially detained on charges involving money laundering or predicate crimes to money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes or in connection with the Bank Secrecy Act (31 U.S.C. §§ 5311 et. seq.).

ARTICLE 33

ARBITRATION

33.1 Either party may request arbitration of any matter in dispute wherein arbitration is expressly provided in this Lease as the appropriate remedy. The party requesting arbitration shall do so by giving notice to that effect to the other party, and both parties shall promptly thereafter jointly apply to the American Arbitration Association (or any organization successor thereto) in the City and County of New York for the appointment of a single arbitrator.

33.2 The arbitration shall be conducted in accordance with the then prevailing rules of the American Arbitration Association (or any organization successor thereto) in the City and County of New York. In rendering such decision and award, the arbitrator shall not add to, subtract from or otherwise modify the provisions of this Lease.

33.3 If for any reason whatsoever a written decision and award of the arbitrator shall not be rendered within sixty (60) days after the appointment of such arbitrator, then at any time thereafter before such decision and award shall have been rendered either party may apply to the Supreme Court of the State of New York or to any other court having jurisdiction and exercising the functions similar to those now exercised by such court, by action, proceeding or otherwise (but not by a new arbitration proceeding) as may be proper to determine the question in dispute consistently with the provisions of this Lease.

33.4 Each party shall bear its own expense for its legal fees and the expenses of the arbitration shall be borne equally by the parties, except as provided otherwise herein.

ARTICLE 34

REPRESENTATIONS AND WARRANTIES BY LESSOR AND LESSEE

34.1 The LESSOR hereby represents and warrants as of the date hereof and as of the Commencement Date, that:

(a) the LESSOR has full power and authority to enter into this Lease and to consummate the transactions contemplated hereby and the person signing below on behalf of the LESSOR is duly authorized to execute this Lease on the LESSOR's behalf and has all necessary power to consummate the transactions hereunder. All necessary approvals and corporate action necessary to execute this Lease on behalf of the LESSOR and to consummate the transactions contemplated herein have been obtained;

(b) the LESSOR is a duly organized corporation formed in accordance with the laws of the State of Delaware and authorized to do business in the State of New York and is in good standing as of the date hereof; and

(c) this Lease executed by LESSOR has been, or upon execution thereof will be, duly authorized, executed and

delivered by LESSOR, and will constitute the valid and binding obligations of LESSOR, enforceable in accordance with its terms.

34.2 The LESSEE hereby represents and warrants as of the date hereof and as of the Commencement Date, as the case may be, that:

(a) the LESSEE has full power and authority to enter into this Lease and to consummate the transactions contemplated hereby and the person signing below on behalf of the LESSEE is fully authorized to execute this Lease on the LESSEE's behalf and has all necessary power to consummate the transactions hereunder. All necessary approvals and corporate action necessary to execute this Lease on behalf of the LESSEE and to consummate the transactions contemplated herein have been obtained;

(b) the LESSEE is not a party to, subject to, or bound by any agreement or any judgment, award, order, writ, injunction or decree or any court, governmental body or arbitrator which would conflict with or be breached by the execution, delivery or performance by LESSEE of this Lease;

(c) there is no action, suit, arbitration or governmental, administrative or regulatory proceeding or investigation pending or, to the best of the LESSEE's knowledge, threatened against or relating to the LESSEE which could have a materially adverse effect on the transactions contemplated by this Lease;

(d) the LESSEE is a duly organized corporation formed in accordance with the laws of the State of Delaware and is in good standing as of the date hereof; and

(e) this Lease has been duly authorized, executed and delivered by the LESSEE and is the legal, valid and binding obligation of the LESSEE, enforceable in accordance with its terms.

[SIGNATURES ON FOLLOWING PAGE]

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

WITNESS:

LESSOR:

LUYSTER MOTORS, INC.

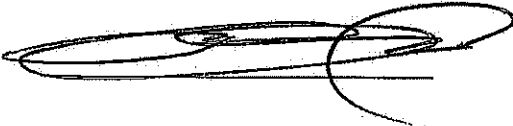
By:

Carrie Meyer
Name: Carrie Meyer
Title: President

By:

Todd Lyster
Name: Todd Lyster
Title: Vice President

WITNESS:



LESSEE:

LONG ISLAND AUTOMOTIVE GROUP, INC.

By:

Yusuke Miki
Name: Yusuke Miki
Title: President

Handwritten mark

SCHEDULE A

DESCRIPTION OF LAND

Known and designated as Section 21, Block 80, Lot 18
on the Tax Map of Nassau County

All that certain lot, parcel and tract of land situate and lying in the City of Glen Gove, County of Nassau, and State of New York consisting of approximately 2.4 acres.

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SCHEDULE B

GUARANTY

FOR VALUE RECEIVED and as consideration for the letting pursuant to that certain Lease of even date herewith, between Luyster Motors, Inc. ("LESSOR") and Long Island Automotive Group, Inc. ("LESSEE"), (the "Lease") without any liability except as hereafter stated in this guaranty. As an inducement to LESSOR to enter into such Lease with LESSEE with no liability except as stated herein, the undersigned Guarantor hereby guarantees to LESSOR, its successors and assigns, the obligations of LESSEE referred to below:

WHEREAS, Guarantor is the Member/Owner/Affiliate of LESSEE; and

WHEREAS, LESSOR is unwilling to enter into the Lease unless it receives a guaranty by the Guarantor of the obligations of LESSEE under the Lease, as provided in this Guaranty.

NOW, THEREFORE, for One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Guarantor, and to induce LESSOR to enter into the Lease as aforesaid, Guarantor hereby covenants and agrees as follows:

a. Guaranty. Guarantor hereby unconditionally, absolutely and irrevocably guarantees to LESSOR: (i) the prompt payment when due of the Basic Rent and Additional Rent (as defined in the Lease) and all other sums due in connection with or under the Lease; (ii) the performance, satisfaction, and observation of all other terms, conditions, and provisions of the Lease promptly and fully in place of the LESSEE; and (iii) to pay on demand any and all expenses (including, without limitation, counsel fees and disbursements) incurred by LESSOR in enforcing any rights under this Guaranty (collectively, the "Obligations"). This Guaranty is an absolute and unconditional guaranty of payment (and not of collection). Without limiting the generality of the foregoing, LESSOR shall not be required to resort to any security deposit it may be holding under the Lease or make any demand on the LESSEE under the Lease and/or any other party, or otherwise pursue or exhaust its remedies against LESSEE or any other party before, simultaneously with or after enforcing its rights and remedies hereunder against Guarantor.

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b. Waiver. Guarantor hereby waives to the full extent permitted by law (i) notice of acceptance of this Guaranty and of any change in the financial condition of LESSEE, (ii) promptness, diligence, and presentment and demand for payment, performance or observance of any of the Obligations, and (iii) protest, notice of dishonor, notice of default and any other notice with respect to any of the Obligations and/or this Guaranty.

c. Rights of LESSOR. In order to charge Guarantor under this Guaranty no demand on Guarantor shall be required nor shall there be required any notice to the Guarantor of default under any of the terms of the Lease on the part of LESSEE to be paid, performed or observed or of the same as affected by any agreement or stipulation extending the time of payment, performance or observance of or modifying the terms of the Lease, Guarantor hereby expressly waiving any such demand or notice.

d. Payment by Guarantor. Any and all amounts required to be paid by Guarantor hereunder shall be paid in lawful money of the United States of America and in immediately available funds to LESSOR. All payments by Guarantor shall be made for the benefit of LESSOR in accordance with the terms herein set forth without setoff or counterclaim.

e. Amendment: Waiver. No amendment or waiver of any provision of this Guaranty nor consent to any departure by Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by LESSOR, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No delay on the part of LESSOR in exercising any rights hereunder or failure to exercise the same shall operate as a waiver of such rights and no notice to or demand on Guarantor shall be deemed to be a waiver of the obligations of Guarantor or of the right of LESSOR to take further action without notice or demand. Guarantor shall not assign any rights under this Guaranty or delegate any duties under this Guaranty, without, in each instance, LESSOR's prior written consent. It is specifically understood that this Guaranty shall not be affected by any assignment, subletting, renewal, modification and/or extension of the Lease and shall continue in full force and effect without the necessity for any notice to the Guarantors of any such assignment, subletting, renewal, modification or extension.

f. Rights Cumulative. All rights and remedies of



LESSOR under this Guaranty shall be cumulative and may be exercised singly or concurrently.

g. Notices. All notices and other communications which may be or are desired to be given hereunder shall be in writing and, if to LESSOR, mailed by United States mail or hand delivered to it or sent by nationally recognized overnight courier regularly maintaining a record of receipt, addressed to it at c/o Carrie Meyer, 149 Kensett Road, Manhasset, New York 11030, with a copy sent in the same manner to Solomon & Siris, P.C., 100 Quentin Roosevelt Boulevard, Suite 504, Garden City, New York 11530, and if to Guarantor, mailed by United States mail or hand delivered to it, addressed to it at the address set forth below the Guarantor's signature below, or at such other address within the United States of America as shall be designated by LESSOR or Guarantor in a written notice complying as to delivery with the terms of this Section. All such notices and other communications shall be effective two (2) days after being deposited in the United States mails if mailed addressed as aforesaid, or when received if hand delivered, or the next business day after being sent by overnight courier as aforesaid.

i. Continuing Guaranty. This Guaranty is a continuing guaranty and shall (i) remain in full force and effect until the payment, performance and/or observance in full of the Obligations and all other amounts payable under this Guaranty, as limited by Section b of this Guaranty (ii) be binding upon the Guarantor, its legal representatives, successors and assigns (however, this provision shall not be deemed to permit Guarantor to assign his rights or delegate his duties hereunder), and (iii) inure to the benefit of and be enforceable by LESSOR and its successors and assigns or by any person to whom LESSOR's interest in the Lease or any part thereof, including the rents, may be assigned whether by way of mortgage or otherwise. Wherever in this Guaranty reference is made to LESSOR or LESSEE, the same shall be deemed to refer also to the then heir, legal representative, successor or assign of LESSOR or LESSEE, respectively.

j. Governing Law. This Guaranty shall be governed by, and construed in accordance with the laws of the State of New York.

W
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Dated: _____, 2014

Guarantor:

Witness

By: _____
Name:
Address:

CR
R

ASSIGNMENT AND ASSUMPTION OF LEASE

ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") made as of December 12, 2014 (the "Effective Date"), by and between Long Island Automotive Group, Inc. ("Assignor"), LR Glen Cove, LLC ("Assignee") and JLR Long Island, LLC ("Buyer").

RECITALS:

1. WHEREAS, Luyster Motors, Inc. (the "Landlord"), as landlord, and Assignor, as tenant, entered into a lease, dated as of the 1st day of November, 2014 (the "Lease"), pursuant to which the tenant leased the premises known as 70 Cedar Swamp Road, Glen Cove, New York (the "Premises");

2. WHEREAS, Assignor has sublet a portion of the Premises to Cellular Telephone Company and to Elrac, Inc.;

3. WHEREAS, Assignor entered into that certain Agreement for Sale and Purchase of Assets (the "Purchase Agreement") dated as of August 29, 2014, with Buyer, pursuant to which Buyer agreed to purchase certain assets from, assume certain obligations of, Assignor, including under the Lease, as set forth in Section 5.4 of the Purchase Agreement;

4. WHEREAS, Buyer assigned its rights with respect to the Lease to Assignee. Assignee is 97.5% owned by Buyer, and 2.5% owned by Michael Levitan (the general manager of Assignee);

5. WHEREAS, Pursuant to Section 24.11 of the Purchase Agreement, Buyer provided notice to Assignor of its intent to assign certain rights and obligations under the Purchase Agreement to Assignee, including the Lease. Accordingly, at the request of Buyer and subject to Section 24.11 of the Purchase Agreement, Assignor desires to assign to Assignee its interest as tenant under the Lease, and Assignee desires to accept such assignment and assume Assignor's obligations on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, Assignor and Assignee agree as follows:

1. The parties acknowledge and agree to be bound by the matters set forth in the Recitals of this Agreement.

2. As of the Effective Date, Assignor hereby assigns, sets over and transfers to Assignee all right, title and interest of Assignor in, to and under the Lease, including, without limitation, all right, title and interest of Assignor in and to the Premises as tenant under the Lease. As of the Effective Date, Assignor is released from all of the obligations of the tenant under the Lease arising and accruing on and after the Effective Date, and Assignee hereby assumes and covenants to perform any and all of the obligations of the tenant under the Lease, arising or

accruing on and after the Effective Date, including, without limitation, the obligation to pay rent, and agrees to be bound by all of the covenants, agreements, terms, provisions and conditions applicable to the tenant under the Lease, arising or accruing from and after the Effective Date and agrees to indemnify and hold harmless Assignor with respect to the same in accordance with Section 5.4 of the Purchase Agreement. The provisions of this Article shall survive the expiration or earlier termination of this Assignment.

3. Nothing herein contained shall release Assignor from any obligations, claims, costs, demands, actions or causes of action arising out of the Lease which accrued or were incurred prior to the Effective Date. Buyer shall indemnify Assignee in accordance with Section 5.4 of the Purchase Agreement.

4. This Agreement has been executed in reliance upon the execution and delivery of a Consent in the form annexed hereto as Exhibit A.

5. Assignor and Assignee agree that in no event shall Landlord be responsible for the payment of any commissions or fees in connection with the Assignment and Assignee's leasing of the Premises, and Assignor and Assignee severally agree to indemnify and hold Landlord harmless from and against any claims, liability, losses or expenses, including reasonable attorneys' fees, incurred by Landlord in connection with any claims for a commission by any broker or agent engaged by Assignor or Assignee, respectively, with this Assignment. The provisions of this Section shall survive the expiration or earlier termination of this Assignment.

6. Assignee will own and operate on the Premises an automobile franchise and dealership authorized by the manufacturer and/or distributor Jaguar Land Rover North America, LLC.

7. Notwithstanding anything to the contrary contained herein, this Assignment shall not become effective and shall not be binding on Assignor and Assignee unless and until the consent of Landlord to this Assignment has been obtained and delivered to Assignor and Assignee.

8. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute but one and the same instrument.

9. This Assignment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, shall be governed and construed in accordance with the laws of the State of New York and may not be modified or amended in any manner other than by a written agreement signed by the party.

10. Assignor has paid Landlord a security deposit in the amount of \$135,000 (the "Security Deposit"). On the Effective Date, the Assignee shall pay to the Assignor an amount equal to the Security Deposit.

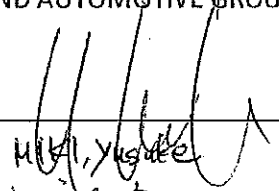
IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption Agreement to be executed as of the date and year set forth above.

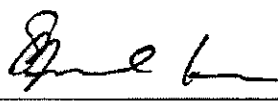
Assignor

Assignee

LONG ISLAND AUTOMOTIVE GROUP, INC.

LR GLEN COVE, LLC

By: 
Name: *M. Kadre*
Title: *president*

By: 
Name: Manuel Kadre
Title: Manager

JLR Long Island, LLC

By: 
Name: Manuel Kadre
Title: Manager

EXHIBIT A

Form of Consent

CONSENT TO ASSIGNMENT AND ASSUMPTION OF LEASE

This Agreement made as of this 12 day of December, 2014 (the "Effective Date") by and between Luyster Motors, Inc., with offices at c/o Carrie Meyer, 149 Kensett Road, Manhasset, New York, 11030 ("**Landlord**"), Long Island Automotive Group, Inc. d/b/a Land Rover Glen Cove, a Delaware Corporation, with offices at 124 Greene Avenue, Amityville, New York 11701 ("**Tenant**"), LR Glen Cove, LLC, a Florida limited liability company with offices at 10055 NW 12th Street, Miami, Florida 33172 ("**Assignee**"), and JLR Long Island, LLC, a Florida limited liability company with offices at 10055 NW 12th Street, Miami, Florida 33172 ("**Guarantor**").

RECITALS:

1. WHEREAS, Landlord is the landlord under that certain lease (the "**Lease**") dated as of November 1, 2014, by and between Landlord and Tenant, with respect to premises more particularly described in the Lease, located within that certain building having a street address of 70 Cedar Swamp Road, Glen Cove, New York (the "**Leased Premises**");

2. WHEREAS, Tenant has subleased portions of the Leased Premises to Cellular Telephone Company and to Elrac, Inc. ("**Subtenants**") pursuant to certain subleases (the "**Subleases**");

3. WHEREAS, Tenant has requested that Landlord consent to the execution and delivery of a certain Assignment and Assumption of Lease (and Subleases) (the "**Assignment**") dated as of December 12, 2014 (the "**Assignment Date**"), effecting an assignment of the Lease by Tenant to the Assignee effective as of the Effective Date, all as more particularly set forth in the Assignment.

4. WHEREAS, Tenant currently owes Landlord the sum of \$13,500.00 in Landlord's legal fees through December 12, 2014.

NOW, THEREFORE, the Landlord does hereby consent to the execution and delivery by and between Tenant and Assignee of the Assignment in the form annexed hereto as **Exhibit A** and made a part hereof, by the terms of which, among other matters, Tenant assigns to Assignee Tenant's rights under the Lease, all as more particularly described in the Assignment, upon and subject to the following representations, terms and conditions:

1. The parties acknowledge and agree to be bound by the matters set forth in the Recitals of this Agreement.

2. Tenant represents and warrants that (a) the Subleases are in full force and effect and that the Subtenants are not in default. The Assignee represents and warrants that it has accepted the Assignment subject to such Subleases.

3. As a condition to the effectiveness hereof, Landlord shall be furnished with a counterpart of this instrument (hereinafter referred to as this "Consent") duly executed by Tenant and Assignee acknowledging the accuracy of their respective representations contained and their acceptance of the conditions herein set forth. Tenant shall pay all of Landlord's legal fees and disbursements sustained or incurred by Landlord in connection with the preparation, negotiation and finalization of this Consent and the matters contemplated hereby in addition to the amounts set forth in Recital 4 above.

4. Nothing herein contained shall be construed to modify, waive, impair or affect any of the covenants, agreements, terms, provisions or conditions contained in the Lease (except as may be herein expressly provided), or to waive any breach of Assignee in the due keeping, observance or performance thereof, or any rights of Landlord against any person, firm, entity, association, limited liability company or corporation liable or responsible for the performance thereof, or to enlarge or increase Landlord's obligations under the Lease, and all covenants, agreements, terms, provisions and conditions of the Lease shall remain in full force and effect.

5. This Consent shall not be assignable by Assignee and shall not run to the benefit of or be enforceable by any assignee or sublessee of Assignee.

6. The Assignment shall at all times be subject and subordinate to the Lease and all of the terms, covenants and conditions thereof, and any provision of the Assignment which may be in conflict with, or purport to vary, any provision of the Lease as it pertains to the Landlord or the rights and obligations of the Landlord thereunder shall be null and void as it relates to Landlord, notwithstanding Landlord's execution of this Consent, except as may be otherwise specifically provided herein.

7. Assignee hereby (i) expressly assumes all of Tenant's obligations under the Lease, and (ii) covenants that (x) Assignee shall not do or permit anything to be done in connection with its use and occupancy of the Leased Premises which would violate any of the provisions, covenants, agreements, terms and conditions contained in the Lease; and (y) the Leased Premises shall be occupied and used by Assignee subject to and in accordance with all applicable provisions of the Lease.

8. Neither the Assignment nor the consent of the Landlord thereto nor any acceptance of rent by Landlord from Assignee shall release or discharge Tenant from any liability under the Lease accruing prior to the date hereof, and Tenant shall remain liable and responsible for the full payment, performance and observance of all the terms, covenants and conditions contained in the Lease including for the avoidance of doubt any obligations of Tenant pursuant to the lease referred to in Article 2.3 of the Lease (hereinafter, the "Prior Lease") that expressly survive the termination of the Prior Lease under the terms of the Lease, on the part of Tenant to be performed and observed thereunder prior to the date hereof.

9. The consent by Landlord to the Assignment shall not be construed as a consent by Landlord to any further assignment or subletting by Assignee of the Leased Premises, or any part thereof.

10. The consent herein granted shall not be deemed to be an acknowledgement by Landlord of any recital, statement or representation contained in the Assignment (nor shall Landlord be bound thereby) or a waiver by Landlord of accrued obligations of Tenant (including indemnity obligations) under the Lease or Prior Lease or any uncollected or unbilled rentals or other charges that may be due or payable by Tenant under the Lease or Prior Lease up to the date hereof, all of which shall be enforceable or collectable against Tenant.

11. Tenant and Assignee each represent that the Assignment annexed hereto as Exhibit A is a true copy of the Assignment entered into between Tenant and Assignee.

12. Tenant and Assignee shall each indemnify and hold Landlord harmless with respect to any and all liability to and claims by any party (including Assignee) in connection with the Assignment or the subject matter hereof. The within indemnity shall include all losses, costs, damages or expenses including, without limitation, reasonable attorney's fees sustained or incurred by Landlord arising out of the matters contained herein.

13. Tenant and Assignee agree that in no event shall Landlord be responsible for the payment of any commissions or fees in connection with the Assignment and Assignee's leasing of the Leased Premises, and Tenant and Assignee jointly severally agree to indemnify and hold Landlord harmless from and against any claims, liability, losses or expenses, including reasonable attorneys' fees, incurred by Landlord in connection with any claims for a commission by any broker or agent in connection with the Assignment.

14. (a) Tenant and Assignee each warrant and represent to Landlord that, as of the Effective Date, (i) Landlord is not in default under the Lease and that all work Landlord may have been obligated to perform pursuant to the Lease has been performed; (ii) that the Lease has not been modified and remains in full force and effect; (iii) that Tenant has no claim for any failure of Landlord to perform its obligations under the Lease; (iv) the Lease has not been modified, assigned, supplemented or amended in any way; (v) there are no existing defenses or offsets which Tenant or Assignee has against the enforcement of the Lease by Landlord; (vi) neither Tenant or Assignee has any knowledge of any event which with the giving of notice, the passage of time, or both, would constitute a default by Landlord under the Lease; (vii) neither Tenant nor Assignee is entitled to any offsets, abatements, deductions or other claims against the rent payable under the Lease; and (viii) the Subleases have not been amended and continue to be subject and subordinate to all

of the terms and conditions of the Lease, and there are no other parties with any right to use or occupy the Leased Premises other than Assignee.

(b) Tenant warrants and represents to Landlord that, as of the Effective Date, (i) the Prior Lease has been terminated pursuant to the terms of the Lease; (ii) Landlord is not in default under the Prior Lease and that all work Landlord may have been obligated to perform pursuant to the Prior Lease has been performed; (iii) that Tenant has no claim for any failure of Landlord to perform its obligations under the Prior Lease; (iv) there are no existing defenses or offsets which Tenant has against the enforcement of the Prior Lease by Landlord; (v) Tenant has no knowledge of any event which with the giving of notice, the passage of time, or both, would constitute a default by Landlord under the Prior Lease; (vi) Tenant is not entitled to any offsets, abatements, deductions or other claims against the rent payable under the Prior Lease; and (vii) Tenant has complied with all obligations under the Prior Lease.

(c) Assignee warrants and represents to Landlord that, as of the Effective Date, Landlord is not in default under the Prior Lease and that all work, if any, Landlord may have been obligated to (i) Landlord is not in default under the Prior Lease and that all work Landlord may have been obligated to perform pursuant to the Prior Lease has been performed; (ii) that Assignee has no claim for any failure of Landlord to perform its obligations under the Prior Lease; (iii) there are no existing defenses or offsets which Assignee has against the enforcement of the Prior Lease by Landlord; (iv) Assignee has no knowledge of any event which with the giving of notice, the passage of time, or both, would constitute a default by Landlord under the Prior Lease; (v) Assignee is not entitled to any offsets, abatements, deductions or other claims against the rent payable under the Prior Lease; and (vi) Tenant has complied with all obligations under the Prior Lease.

(d) Landlord represents that as of the date hereof, Landlord has not sent any written notice of default to Tenant which remains uncured as of the date hereof and, to Landlord's present actual knowledge, no condition exists, which with notice and the passage of time would be a default under the Lease or Prior Lease; provided however such shall not create a waiver or release of any existing or future defaults.

15. Landlord and Tenant acknowledge and agree that as of the Assignment Date, Landlord is in receipt of \$135,000.00 as a Security Deposit from the Tenant.

16. Assignee represents and warrants to the Landlord that (i) the members of Assignee are Michael Levitan (2.5%), the general manager of Assignee and Guarantor (JLR Long Island, LLC) (97.5%), (ii) The members of Guarantor are Manuel Kadre and Armando Codina, (iii) that JLR Long Island, LLC is, or will be on the Assignment Date, the 97.5% owner of the following automobile franchises formerly owned by the Tenant: Land Rover Glen Cove (the dealership to be operated by

Assignee on the Lease Premises), Land Rover Huntington and Jaguar Huntington, Land Rover Southampton and Jaguar Southampton and Volvoville., and (iv) Assignee and Guarantor are duly organized limited liability companies formed in accordance with the laws of the State of Florida and qualified to do business in the State of New York and are in good standing in both Florida and New York;

17. Tenant and Assignee further represent and warrant, as of the Assignment Date, that:

(a) Tenant and Assignee have full power and authority to assign and assume the Lease and to consummate the transactions contemplated hereby and the person signing below on behalf of the Assignee is fully authorized to execute this Consent on the Tenant and Assignee's behalf and each has all necessary power to consummate the transactions hereunder. All necessary approvals and corporate action necessary to execute this Consent on behalf of the Tenant and the Assignee and to consummate the transactions contemplated herein have been obtained;

(b) Tenant and Assignee are not a party to, or subject to, or bound by, any agreement or any judgment, award, order, writ, injunction or decree of any court, governmental body or arbitrator which would conflict with or be breached by the execution, delivery or performance by the Tenant or Assignee of this Consent;

(c) There is no action, suit, arbitration or governmental, administrative or regulatory proceeding or investigation pending or, to the best of the Tenant and Assignee's knowledge, threatened against or relating to the Tenant or Assignee which could have a materially adverse effect on the transactions contemplated by this Consent;

(d) This Consent has been duly authorized, executed and delivered by the Tenant, Assignee and Guarantor and is the legal, valid and binding obligation of the Tenant, Assignee and Guarantor enforceable in accordance with its terms; and

(e) The "Napleton" action commenced in the United States District Court, Eastern District of New York under Case No.: 14-cv-4258 has been discontinued with prejudice and the Tenant, Assignee, Guarantor, and Manuel Kadre have been released by the Plaintiffs in such action from any and all liability related to or claimed therein.

(f) Assignee will own and operate on the Leased Premises an automobile franchise and dealership authorized by the manufacturer and/or distributor Jaguar Land Rover North America, LLC.

18. In the event that there shall be any conflict between the terms, covenants and conditions of this Consent and the terms, covenants and conditions of the Assignment, then the terms, covenants and conditions of this Consent shall

prevail in each instance and any conflicting terms, covenants or conditions of the Assignment shall be modified to conform with the terms, covenants and conditions of this Consent.

19. This Agreement shall have no force and effect unless and until it is fully executed and delivered by all of the parties. It is the final, complete integrated agreement between the parties as to the subject matter hereof and shall supersede any other prior understandings. It cannot be modified, except in writing signed by the party to be charged. Its meaning and effect shall be determined without any presumptions against any party as the drafter.

20. This Agreement may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

21. Neither the Assignment, this Consent, nor any other document setting forth any of the information contained therein shall be recorded.

22. The Assignment shall not be modified or amended without the prior written consent of Landlord.

23. Each right and remedy of Landlord provided for in this Agreement or in the Lease shall be cumulative and shall be in addition to every other right and remedy provided for herein and therein or now or hereafter existing at law, in equity, by statute or otherwise, and the exercise or commencing of the exercise by Landlord of any one or more of the rights or remedies so provided for or existing shall not preclude the simultaneous or subsequent exercise by Landlord of any or all other rights or remedies so provided for or so existing.

24. This Agreement contains the entire agreement of the parties hereto with respect to the matters contained herein and may not be modified or amended except by a written instrument signed by the parties sought to be bound. Its meaning and effect shall be determined without any presumptions against any party as the drafter.

25. Landlord shall not be deemed to be a party to the Assignment nor bound by any of the covenants, agreements, terms provisions or conditions thereof and the execution and delivery of this Agreement shall not be deemed to be a consent to, or an approval by Landlord of, any covenant, agreement, term, provision or condition contained in the Assignment.

26. (a) The Landlord hereby releases the Tenant from all obligations accruing after the date hereof under the Lease, except for Tenant's indemnity obligations contained in this Agreement.

(b) The Tenant hereby releases the Landlord from all obligations under the Lease.

(c) Simultaneously with the execution hereof, JLR Long Island, LLC will execute and deliver to the Landlord a guaranty in the form annexed hereto as **Exhibit C**.

(d) The Tenant shall continue to remain liable under the Lease for any liability that has arisen or accrued prior to the Assignment Date.

(e) As between Assignee and Tenant only, Assignee shall indemnify Tenant in accordance with Section 5.4 of that certain Agreement for Sale and Purchase of Assets dated as of August 29, 2014 between Tenant and Guarantor.

27. Miscellaneous.

(a) The terms and provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) If any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

(c) The captions contained in this Agreement are for convenience only and shall in no way define, limit or extend the scope or intent of this Agreement or any particular paragraph hereof, nor shall such captions affect the construction hereof.

(d) Landlord, Tenant and Assignee each represents and warrants to the other that each has full right, power and authority to enter into this Agreement and that the person or persons executing this Agreement on behalf of Landlord, Tenant or Assignee, as the case may be, are duly authorized to do so.

(e) This Agreement is offered for signature by Tenant and Assignee and it is understood that this Agreement shall not be binding upon Landlord unless and until (i) a fully executed counterpart of the Assignment shall be delivered to Landlord by both Tenant and Assignee, and (ii) Landlord shall have executed and delivered a copy of this Agreement to both Tenant and Assignee.

(f) This Agreement shall for all purposes be construed in accordance with, and governed by, the laws of the State of New York.

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IN WITNESS WHEREOF, the parties hereto have duly executed this instrument as of the date first written above.

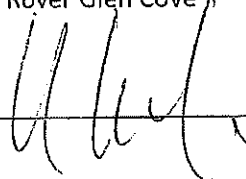
LANDLORD:

Luyster Motors, Inc.

By: _____
Name:
Title:

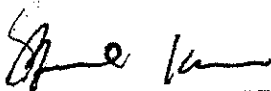
TENANT:

Long Island Automotive Group, Inc.
d/b/a Land Rover Glen Cove

By:  _____
Name:
Title:

ASSIGNEE:

LR Glen Cove, LLC

By:  _____
Name: Manuel Kadre
Title: Manager

GUARANTOR:

JLR Long Island, LLC

By:  _____
Name: Manuel Kadre
Title: Manager

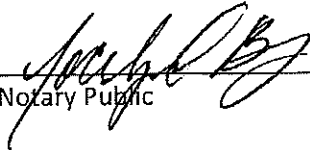
ACKNOWLEDGEMENTS

STATE OF NEW YORK)

) ss.:

COUNTY OF)

On the 12 day of December in the year 2014, before me, the undersigned, personally appeared Yuseki McKki, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacit(y)(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public

JOCELYN C KUO
Notary Public, State of New York
No. 01KU6292945
Qualified in Queens County
Commission Expires 11/12/2017

STATE OF NEW YORK)

) ss.:

COUNTY OF)

On the 12 day of December in the year 2014, before me, the undersigned, personally appeared Manuel Hadre, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacit(y)(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public

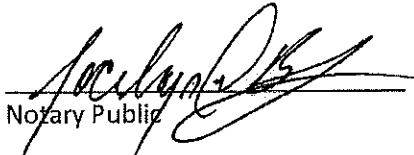
JOCELYN C KUO
Notary Public, State of New York
No. 01KU6292945
Qualified in Queens County
Commission Expires 11/12/2017

STATE OF NEW YORK)

) ss.:

COUNTY OF)

On the 12 day of December in the year 2014, before me, the undersigned, personally appeared Manuel Kadre, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacit(y)(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

JOCELYN C KUO
Notary Public, State of New York
No. 01KU6292945
Qualified in Queens County
Commission Expires 11/12/2017

STATE OF NEW YORK)

) ss.:

COUNTY OF)

On the ____ day of _____ in the year 2014, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacit(y)(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

EXHIBIT A
ASSIGNMENT



June 29, 2018

Sent via Electronic Mail

Manuel Kadre
LR Glen Cove, LLC
d/b/a Land Rover Glen Cove - R0603
70 Cedar Swamp Rd
Glen Cove, NY 11542-3765

Re: Land Rover Performance Agreement – Construction of ARCH JLR Centre in Glen Cove, NY

Dear Mr. Kadre:

Jaguar Land Rover North America, LLC ("JLRNA") has considered LR Glen Cove, LLC d/b/a Land Rover Glen Cove's ("Dealer" or "You") proposal to purchase the assets of Hempstead Auto Co., Inc. d/b/a Jaguar Great Neck ("Hempstead") by no later than July 31, 2018 in order to form a JLR Centre (the "Proposal"). Subject to JLRNA's review and approval of an Asset Purchase Agreement between Dealer and Hempstead (the "APA") and the below terms and conditions, Dealer and JLRNA agree to enter into this Performance Agreement (this "PA"). Once executed, this PA shall supersede the Performance Agreement dated as of March 16, 2018 and deem it null and void.

Conditions to Effectiveness of PA. Notwithstanding any other provision of this PA, this PA shall not become effective, and neither JLRNA nor Dealer shall have any rights or obligations under this PA (including but not limited to Sections 32 and 33), unless and until (a) JLRNA has reviewed and approved the APA; (b) JLRNA has authorized a closing on the APA (a "Closing"); (c) Seller has provided JLRNA with a mutual release and voluntary termination agreement that is in form and substance acceptable to JLRNA; (d) a Closing has occurred by no later than July 31 2018; and (e) JLRNA and Dealer have executed a Jaguar Dealer Agreement. In the event that a Closing does not occur and the provisions of Section 33 do not occur, then the obligations as referenced in Section 33 above relating to the sale of Jaguar Land Rover Southampton shall be amended to require the sale of a Jaguar Land Rover dealership owned and operated by Dealer, or a Dealer affiliate in Long Island, New York (including Jaguar Land Rover Brooklyn provided a Dealer Agreement has been issued for the Jaguar and Land Rover franchises), at the sole discretion of Dealer in accordance with the applicable timing and in which the Jaguar franchise and the Land Rover franchise will be sold to the same buyer. The preceding sentence means that Dealer or Dealer's affiliate shall be able to select which Jaguar Land Rover dealership to sell and it is not required to be Jaguar Land Rover of Southampton. Except for the immediately preceding sentences of this Section 34, this PA, including Section 32, shall be void if a Closing does not occur on or before July 31, 2018.

1. Corporate Form/Name. Dealer shall (a) at all times conduct its Land Rover sales, service and parts operations under the corporate name LR Glen Cove, LLC d/b/a Land Rover Glen Cove and, (b) adopt, and at all times maintain, an accounting structure and financial reporting methods and forms in accordance with JLRNA's requirements. Dealer shall not change its

legal name or d/b/a trade name without first obtaining JLRNA's express written approval, which may be withheld in JLRNA's sole judgment.

2. Temporary Facility/Site. Operations Pending Construction. At all times during the period beginning with the date of the successful closing of the APA (the "**Closing**") and ending no later than February 28, 2021 (the "**Temporary Land Rover Period**"), Dealer will conduct its Land Rover operations at the existing site located at 70 Cedar Swamp Rd, Glen Cove, NY 11542-3765 (the "**Temporary Land Rover Facility**"). The Temporary Land Rover Facility will be dedicated exclusively to the sales and service of Jaguar and Land Rover vehicles. You must consult with JLRNA and obtain JLRNA's express written approval before agreeing to display, sell, service and/or provide parts for any line make other than Jaguar or Land Rover in the Temporary Jaguar Facility. JLRNA may withhold its approval of the addition of any such line make in its sole discretion. Dealer acknowledges and agrees that if the Temporary Land Rover Period is exceeded, Dealer will not be in compliance with the terms of the Business Builder Program.

At the expiration of the Temporary Land Rover Period, you will relocate your Land Rover operations to a Jaguar Land Rover centre (define below) on a site at 62 Cedar Swamp Rd, Glen Cove, NY 11542. Dealer agrees to cease and discontinue all business and operations and remove any and all Land Rover signage and branding from the Temporary Land Rover Facility.

3. Design/Construction of Centre. Dealer shall design, establish, and construct an ARCH compliant and exclusive Jaguar Land Rover Centre (the "**Centre**") at 62 Cedar Swamp Rd, Glen Cove, NY 11542 (the "**Site**") so that the Centre satisfies the Capacity Guide and all of JLRNA's brand image and design standards, including the ARCH brand image and corporate identity standards ("**ARCH**") outlined in Exhibit B attached hereto (the Capacity Guide and the brand image, corporate identity and design requirements shall be referred to in this PA collectively as the "**Standards**"). In implementing all of the requirements of the Standards, Dealer shall, at its own cost and expense, purchase all required brand elements – including, without limitation, materials, furniture, fixtures, graphics and signs – from a vendor(s) approved by JLRNA, as detailed on JLRNA's facility website www.jaguarlandroverfacilitydesign.com/ARCH. Dealer is not permitted to substitute its own vendor(s) or supplier(s) for any such brand elements.

You agree that (i) the space at the Centre allocated to Jaguar/ Land Rover sales, service and parts operations will meet or exceed JLRNA's requirements for a dealership with a Land Rover Planning Volume of 1,150 Units as set forth in the Capacity Guide attached hereto as Exhibit A (the "**Capacity Guide**"), and (ii) subject to applicable New York law, the Centre will continuously comply with the Capacity Guide, as may be amended by JLRNA from time to time, for a dealership of the relevant size. Dealer understands and acknowledges that the standards set forth in the Capacity Guide are designed to enhance brand recognition and to maximize the opportunities to be afforded to Dealer. Dealer agrees that it shall maintain and enhance the Centre facilities in accordance with JLRNA's reasonable recommendations or as a result of increases in the volume of Land Rover sales and service business conducted by Dealer with the requirements of applicable New York law Nothing in this PA (i) restricts or modifies JLRNA's right to revise the Capacity Guide or any other JLRNA requirements at any time or (ii) constitutes a representation or agreement by JLRNA that by completing the construction and satisfying the Capacity Guide, Dealer will be deemed to have complied with any revised Capacity Guide or requirements support or incentive programs that require

satisfaction of JLRNA's then-current imagine, exclusivity, quality, facility, or dealer identification requirements.

Dealer shall comply with the following terms and conditions including, without limitation, the following deadlines with respect to the design, establishment, and construction of the Centre at the Site and Dealer shall notify JLRNA in writing as each separate deadline is satisfied:

- (a) By **October 31, 2018**, Dealer shall provide JLRNA with preliminary building and site construction drawings for the Centre (the "**Preliminary Drawings**"). The Preliminary Drawings must comply with the Standards and otherwise be acceptable to JLRNA in its sole judgment. Preliminary Drawings which are acceptable to JLRNA and approved by JLRNA in writing shall be hereafter referred to as the "**Approved Preliminary Drawings**". Dealer must obtain JLRNA's written approval before (i) submitting any drawings, plans or other materials concerning the Centre (including, without limitation, the Preliminary Drawings) to any governmental agency, regulatory authority, board, homeowners' association or other person or entity for review or approval; or (ii) making any commitments to the relevant municipal authorities, local planning or zoning boards or their staffs, local homeowners' associations, or any other regulatory body.
- (b) By **August 31, 2019**, Dealer shall submit to JLRNA final detailed construction drawings for the Centre (the "**Final Drawings**"). The Final Drawings must comply with the Standards and otherwise be acceptable to JLRNA in its sole judgment. Final Drawings which are acceptable to JLRNA and approved by JLRNA in writing shall be hereafter referred to as the "**Final Approved Plans.**" Final Approved Plans may not be modified in any way without JLRNA's prior written approval, which JLRNA may withhold in its sole judgment. By the same deadline set forth herein, Dealer shall also identify a general contractor and cause such contractor to provide to JLRNA a detailed construction schedule for the Centre which complies with the deadlines in this PA. If the Final Approved Plans and the Capacity Guide conflict, the Final Approved Plans will be followed. Unless and until the Final Drawings are approved by JLRNA, Dealer shall not submit such Final Drawings (or any other proposed drawings or plans concerning the Centre or the Approved Site) to any governmental agency, regulatory authority, board or other person or entity for review or approval.

Also by **August 31, 2019**, Dealer must provide all environmental clearances and written confirmation of approved automotive zoning, which shall be satisfied with a letter from the applicable government agency stating what the zoning classification is for the Site.

- (c) By **November 30, 2019**, Dealer shall apply for all local zoning, planning board and other regulatory approvals and permits which are necessary with respect to the Centre (collectively, "**Permits**"), and provide JLRNA with a detailed schedule for obtaining such Permits.
- (d) By **January 31, 2020**, Dealer shall obtain all Permits, provide copies of all such Permits to JLRNA and begin construction of the Centre.
- (e) By **February 28, 2021** (the "**Final Deadline**"), Dealer shall complete all Site work and all interior and exterior building construction in accordance with the Final

Approved Plans, and the Centre must be completed, operational and open for business as a Jaguar Land Rover Centre.

Time is of the essence with respect to all deadlines set forth in this PA. Dealer acknowledges and agrees that the deadlines in this PA including, without limitation, the deadlines in this **Section 3** are reasonable and that strict compliance with these deadlines is critical. If Dealer fails to comply with any of the deadlines or obligations under this PA, JLRNA shall have the right to terminate the Dealer Agreement with no liability of any kind on the part of JLRNA, provided, however, that if Dealer fails to comply with any deadline in **Section 3(d) or 3(e)** of this PA and such failure is caused by an event beyond Dealer's control, such as an act of God, or act of war (hereinafter, a "force majeure"), JLRNA will extend the applicable deadline in **Section 3(d) or 3(e)** of this PA by up to sixty (60) days upon its verification of the force majeure event. In the event that a force majeure occurs that will prevent Dealer from satisfying a deadline herein, Dealer shall give JLRNA written notice of such event within ten (10) business days of such occurrence. Dealer warrants and represents to JLRNA that to its knowledge no zoning or similar restrictions exist that would delay the establishment of the Centre in accordance with the foregoing schedule. For the avoidance of doubt, it is agreed and understood that changes in economic and market conditions, and/or Dealer's own financial condition, including, without limitation, any inability to obtain financing, are not force majeure events. Dealer further warrants and represents to JLRNA that the Centre will, at all times, comply with all federal, state and local requirements.

4. **Exclusivity/Other Line-Makes.** The Centre and the Site shall, at all times, be used by Dealer exclusively for Dealer's Jaguar and Land Rover sales, service and parts operations, and not for any other new vehicle line-make or any other purpose. Dealer shall not display, sell, advertise, promote, service or provide parts for any new vehicle line-make at the Centre or the Site other than Jaguar and Land Rover. Within the Centre, Dealer shall provide appropriate separation for Jaguar and Land Rover, in accordance with the plans approved by JLRNA pursuant to **Section 3** of this PA. Dealer must consult with JLRNA and obtain JLRNA's express written approval (which may be withheld by JLRNA in its sole judgment) before (a) displaying, selling, servicing and/or providing parts for any line-make other than Jaguar and Land Rover in the Centre or at the Site, or (b) changing the design of the Centre or the representation of Jaguar and/or Land Rover within such Centre. Dealer agrees to display only OEM-approved parts and accessories at the Centre.
5. **Corporate Identity Program.** Subject to applicable ordinances and any other applicable legal requirements affecting the Site, the Centre must at all times satisfy the requirements of Land Rover's Corporate Identity Program for a Land Rover Centre facility (the "**Program**"). This may include an optional off-road demonstration course to be approved by JLRNA. Dealer shall continuously maintain and display approved Land Rover signage at the Centre and the Site during any period in which Dealer is acting as an authorized Land Rover dealer pursuant to a Land Rover Dealer Agreement. Dealer shall not display any signage at the Centre or the Site that does not conform to the Program.

Dealer acknowledges and agrees that JLRNA currently has a "Business Builder Program" that will offer Dealer, among other things, certain incentive payments that are based on, without limitation, the status of Dealer's facility. Notwithstanding the foregoing, nothing in this PA guarantees or constitutes an agreement by JLRNA that (a) the Business Builder Program will remain in effect for any period of time, (b) JLRNA will not make any changes to the Business Builder Program, or (c) if the Business Builder Program is discontinued, JLRNA will offer any

other replacement facility-related incentive program. JLRNA reserves the right to discontinue, or make changes to, the Business Builder Program at any time.

6. Essential Special Service Tools and Equipment. In furtherance to Dealer's Land Rover service obligations at the Centre, Dealer shall purchase, and at all times, maintain and/or update, all of the tools and equipment listed in the Mandatory Tool and Equipment Lists found at <https://landrover.service-solutions.com/ToolOrganization> and required proprietary equipment acquired through JLRNA's equipment provider at <https://www.jlrmarketplace.com/> (the "**Tool Survey**"), as may be amended by JLRNA from time to time. The minimum tool and equipment standards are attached hereto as **Exhibit C**. Dealer acknowledges and agrees that a Land Rover representative will compare on a regular basis the tools purchased, maintained and updated by Dealer and those listed in the then-current Tool Survey to ensure Dealer's ongoing compliance with this obligation, which JLRNA regards as critical to the proper servicing of its vehicles.
7. Parts, Repair and Accessories. Dealer shall purchase the inventory of parts and Land Rover accessories for the repair and accessorization of Land Rover Products as specified by JLRNA and install them in the parts and accessories storage area at the Centre.
8. Land Rover Merchandise. Dealer shall display and stock the prescribed inventory of Land Rover Merchandise (Land Rover clothing and accessories) for a dealership with Dealer's planning volume.
9. Sales and Service Staff. Dealer acknowledges and agrees that maintaining a stable and experienced sales, service and parts staff is essential to the proper representation of Land Rover products. Dealer shall employ, and shall thereafter at all times maintain such employment, in all managerial and technical positions, the number of individuals required by the Capacity Guide, as may be amended by JLRNA from time to time. Each such individual shall be experienced in the sale and/or servicing of luxury and/or Land Rover products or must be expeditiously trained in such sale and/or servicing and must meet the most current training requirements, which may be amended by JLRNA from time to time. Dealer shall ensure that all personnel engaged in its Land Rover operations complete all applicable training courses offered by JLRNA, as prescribed by JLRNA, at Dealer's sole cost and expense.
10. Wholesale line of credit/floorplan/capitalization. Dealer shall continue to provide to JLRNA, in form and substance acceptable to JLRNA (a) written confirmation from its banking source of the existence of a wholesale line of credit dedicated exclusively for the purchase of new Land Rover vehicles from JLRNA; (b) written confirmation that Dealer has sufficient working capital to satisfy JLRNA's net working capital standards; and (c) a statement from Dealer's Dealer Principal and a statement from Dealer's banking sources certifying that neither the Dealer Agreement, nor any rights under the Dealer Agreement, nor the franchise value as an asset (goodwill) has been or will be pledged or encumbered in any way as security for any loans. Dealer shall, at all times, comply with JLRNA's floorplan and working capital requirements, as may be amended or updated by JLRNA from time to time, including, but not limited to, any required increase in the wholesale line of credit specified in this **Section 10**.
11. Financial Statements. Dealer shall furnish to JLRNA, on or before the tenth (10th) day of each calendar month (or at such other intervals as JLRNA may from time to time establish), in electronic form or on such forms as JLRNA may require, and in accordance with such accounting procedures as JLRNA may reasonably establish, a financial statement completely and accurately reflecting the results of Dealer's Land Rover operations at the Centre for the

preceding month and calendar year-to-date. Dealer may include the financial results of its sales and/or service operations for Dealer's other vehicle brands at the Centre (if any are authorized by JLRNA in writing pursuant to **Section 4** of this PA).

12. Management.

(a) Manuel Kadre will continue to serve as the Dealer Principal with full managerial authority and responsibility for the operations of Dealer in accordance with the terms of the Dealer Agreement. Any proposed change in the Dealer Principal is subject to **Section 14** of this PA.

(b) Dealer shall at all times have a dedicated Centre Manager for its Land Rover sales, service and parts operations (the "CM") who will provide day-to-day managerial support for operating Dealer's dealership in accordance with the terms and conditions of the Dealer Agreement. Michael Levitan shall continue to serve as the CM. Dealer understands and agrees that any CM must have substantial, successful retail automotive experience and must meet JLRNA's high standards for moral and ethical behavior and must be approved by JLRNA in writing, which approval may be withheld in JLRNA's sole judgment. JLRNA will review the CM's performance against reasonable and objective standards established by JLRNA including, but not limited to, Dealer's customer satisfaction, sales effectiveness and/or market penetration results. Dealer agrees that in the event it fails to achieve the greater of market or national averages in these or other categories, JLRNA may, without prejudice to any other remedy that may be available, require Dealer to replace the existing CM with a new CM who is acceptable to JLRNA and approved by JLRNA in writing, which approval may be withheld in JLRNA's sole judgment. Dealer shall notify JLRNA in writing at least thirty (30) days in advance of any proposed change to the CM. Subject to and without limiting in any way the rights provided for in **Section 14** of this PA, JLRNA will not unreasonably withhold its approval of any proposed change to the CM. Notwithstanding the foregoing, Dealer shall have the right to appoint an interim CM for a period not to exceed ninety (90) days as a temporary replacement for any CM who is terminated for cause or who voluntarily resigns, in each case without the prior written approval of JLRNA. In the event that an interim CM is appointed, Dealer must, within ninety (90) days thereafter, replace such interim CM with a permanent CM who is acceptable to JLRNA and approved by JLRNA in writing, which approval may be withheld in JLRNA's sole judgment. In addition to meeting the criteria JLRNA customarily applies to new dealer candidates, any CM (except for an interim CM) will be employed by Dealer for a sufficient time to ensure the adoption of consistent policies, the development of sound internal processes and the development and maintenance of ties to the local community.

13. Not Assignable. Dealer does not have the right or power to assign, sell or otherwise transfer this PA or any rights or obligations under this PA, in whole or in part, without the prior written approval of JLRNA. Such approval will only be provided in connection with an approved assignment, sale or other transfer of the Dealer Agreement and any attempted assignment, sale or transfer in violation of the foregoing shall be null and void and of no force and effect and shall result in Dealer being in material breach of this PA and the Dealer Agreement.

14. Ownership Changes/Transfers.

(a) Dealer warrants and represents to JLRNA that the ownership structure of Dealer is as described in Exhibit D to this PA. Dealer acknowledges and agrees that, prior to the execution of the Dealer Agreement, there shall be no change in its ownership structure in any way (including, without limitation, any change in the identity of any owner of Dealer or in the percentage of ownership by any owner of Dealer) and no change in the Dealer Principal unless such change(s) are approved by JLRNA in writing, which approval may be withheld in JLRNA's sole judgment.

(b) The following restrictions apply in the event that Dealer and/or any owner of Dealer proposes to (i) change Dealer's ownership structure in any way (including, without limitation, any change in the identity of any owner of Dealer or in the percentage of ownership by any owner of Dealer); (ii) change the Dealer Principal; (iii) assign, sell or otherwise transfer all or substantially all of the assets used in Dealer's Land Rover operations; or (iv) transfer any rights or obligations under the Dealer Agreement (any of the foregoing proposals referred to herein shall be referred to as an "**Ownership Proposal**"). Dealer may not implement an Ownership Proposal without prior written notice to and the prior written approval of JLRNA. Dealer must provide JLRNA with a written notice of any Ownership Proposal (an "**Ownership Proposal Notice**") not less than sixty (60) days prior to the effective date of any such Ownership Proposal and prior to entering into any binding contractual agreement for such Ownership Proposal. Such Ownership Proposal Notice shall include all information necessary for JLRNA to fully evaluate the Ownership Proposal, including, but not limited to, the buy-sell agreement(s) (for any Ownership Proposal of the type described in subsections 14(b)(i), 14(b)(ii), 14(b)(iii), and/or 14(b)(iv) above) and completed dealer applications and related forms for all proposed new owners of Dealer, any new proposed Dealer Principal of Dealer, and all proposed owners and proposed dealer principal for any proposed assignee, buyer or other transferee of Dealer's Land Rover franchise, as applicable. JLRNA shall review any such Ownership Proposal in accordance with the Dealer Agreement and applicable New York law, which review may include, without limitation, a review of any and all information submitted with the Ownership Proposal Notice and any other information JLRNA deems relevant, and in conducting such review, Dealer acknowledges and agrees that JLRNA may apply and enforce its customer satisfaction "gateway" policy which is then in effect so long as not a violation of applicable New York law. Such customer satisfaction "gateway" policy evaluates a proposed purchaser's historic customer satisfaction index.

(c) Notwithstanding anything to the contrary in the Dealer Agreement or this Section 14, JLRNA has a right of first refusal ("**ROFR**") with respect to any Ownership Proposal and JLRNA may exercise such ROFR (1) without any obligation to undertake a review of the qualifications of any proposed assignee, purchase or other transferee or to otherwise consider the merits of the Ownership Proposal, and (2) in accordance with the following terms and conditions and applicable New York

law:

(i) In the event that Dealer proposes an Ownership Proposal, JLRNA's ROFR shall entitle JLRNA to purchase the ownership interest(s) in Dealer and/or assets of Dealer which are the subject of the Ownership Proposal on the same terms

and conditions of the Ownership Proposal regardless of whether the proposed purchaser or transferee buyer is qualified to be a JLRNA Jaguar-brand dealer.

(ii) To exercise its ROFR, JLRNA must notify Dealer in writing within sixty (60) days after the date that JLRNA receives the completed Ownership Proposal Notice and all information necessary for JLRNA to evaluate the associated Ownership Proposal.

(iii) Dealer will not implement any Ownership Proposal prior to the expiration of the sixty (60) day period described in subsection (ii) above without JLRNA's express prior written approval, which approval may be withheld in JLRNA's judgment in accordance with applicable New York law.

(iv) Upon JLRNA's request, and without limiting any of Dealer's obligations under this PA, Dealer shall provide JLRNA with all documents relating to the Ownership Proposal which are not provided as part of the Ownership Proposal Notice. In considering any Ownership Proposal and/or its ROFR right, JLRNA shall have the right to inspect any assets relating to or affected by any Ownership Proposal, including, if applicable, the real estate, before exercising its ROFR.

(v) JLRNA may assign its ROFR right to any third party selected by JLRNA in its discretion (the "**Assignee**"). If there is such an assignment, JLRNA will guarantee full payment of the purchase price by the Assignee. Before deciding whether to make such an assignment, JLRNA has the right to discuss the terms of the Ownership Proposal including, without limitation, any and all documents or agreements relating thereto with any potential Assignee and to provide a copy of any such documents and agreements or other materials to such Assignee.

(vi) Notwithstanding anything to the contrary in this PA, should JLRNA determine that the Ownership Proposal is not bona-fide, or if no value is specified for the Jaguar-related assets and/or ownership interests which are proposed to be sold as part of the Ownership Proposal, JLRNA may, within the sixty (60) day period provided for above, notify Dealer in writing of same. JLRNA shall, thereafter, have the option, but not the obligation, to purchase the Jaguar-related assets of Dealer's Jaguar dealership used in the dealership operations including, but not limited to, real property and leasehold interests as may be agreed upon between Dealer and JLRNA, and to terminate Dealer's Dealer Agreement and all rights granted to Dealer thereunder. If the dealership facilities are leased by Dealer from an affiliated company, the right to purchase such assets of Dealer shall include the right, but not the obligation, to lease that part of the dealership facilities related to the JLRNA operations on the same terms and conditions as applicable to Dealer; The purchase price of Dealer's Jaguar -related assets, as well as the dealership's "blue sky" or goodwill, shall be at their fair market value as a separate, stand-alone, going concern (without giving considerations to, or imputing value from, other dealerships) as negotiated by JLRNA and Dealer. The purchase price and other terms of sale shall be those agreed upon by Dealer and JLRNA in good faith within forty-five (45) days after receipt of JLRNA's notice exercising its ROFR. If the parties are unable to reach agreement with respect to such purchase price and other terms, the matter shall be decided by arbitration before a single arbitrator to be selected in accordance with the commercial arbitration rules of the American Arbitration Association. The award shall be in writing, signed by the

arbitrator and shall be final and binding on the parties. The site of the arbitration shall be the appropriate office of the American Arbitration Association. The fees and expenses of the American Arbitration Association including the arbitrator shall be shared equally by the parties; however each party shall be responsible for its own costs and expenses, including attorneys' fees, witness expenses and other related expenses.

(vii) Notwithstanding the foregoing, when an Ownership Proposal involves ONLY a proposed assignment, sale or transfer by an owner of Dealer of all or part of his/her ownership interests in Dealer to a member or members of his or her immediate family, or to a qualifying member of Dealer management, JLRNA's ROFR shall not apply. An immediate family member shall be the spouse, child, grandchild, spouse of a child or grandchild, brother, sister or parent of the Dealer owner. A qualifying member of the Dealer's management shall be an individual who has been employed by the Dealer at the Centre for at least four years and is otherwise qualified as a Dealer principal.

15. Additional Restrictions On Transfer. Dealer understands and acknowledges that JLRNA has entered into this PA based in part on its business policy of establishing Jaguar and Land Rover operations in the same Centre where possible and where a qualified candidate for such operations is available. Dealer agrees, therefore, that, except as otherwise approved in writing and in advance by JLRNA, Dealer will not attempt to transfer, relinquish or otherwise divest (including through a voluntary termination) (a) any rights under the Dealer Agreement and/or (b) all or substantially all of the assets used in its Land Rover operations, except as part of a simultaneous transfer to the same transferee, approved by JLRNA, of Dealer's rights under its Jaguar dealer agreement, and all or substantially all of the assets used in Dealer's Jaguar operations.

16. Multiple Dealerships. Dealer understands that, from time to time, JLRNA defines "market areas" for various purposes, including, but not limited to, the determination of the nature and extent of its market representation. Dealer further understands that JLRNA may, from time to time, recognize a Consolidated Market Area ("CMA") that permits common ownership of two (2) separate Land Rover dealerships in contiguous AORs (as defined in **Section 17** of this PA). [For purposes of the following restrictions, a CMA is the equivalent of one (1) "dealership."] Unless otherwise agreed by JLRNA in writing, Dealer agrees that it will not seek or apply for a Land Rover dealership if, once owning such a dealership, Dealer (and/or any direct or indirect owners of Dealer) would own or control, directly or indirectly, (i) three (3) Land Rover dealerships, as applicable, or (ii) that number of Land Rover dealerships, as applicable, that would result in the combined total sales volume of such Land Rover dealerships in the immediately preceding calendar year to account for in excess of five percent (5%) of the total sales of new Land Rover vehicles sold in the United States in the immediately preceding calendar year (see **Exhibit E**) as measured in the Dealer's CMA; provided, however, that in no event shall Dealer seek or apply for a Land Rover dealership, as applicable, in any market area that would result in Dealer's ownership (in whole or in part) or control, directly or indirectly, of (i) more than one (1) Land Rover dealership, as applicable, in those market areas having two (2) or less Land Rover dealerships, as applicable, whose facilities are located within them, or (ii) more than thirty-three percent (33%) of the Land Rover dealerships, as applicable, in market areas having more than three (3) Jaguar or Land Rover dealerships, as applicable, whose facilities are located within them. Should the above limitations be exceeded and, notwithstanding the above limitations, Dealer seeks JLRNA's approval to acquire an additional authorized dealership, JLRNA's refusal to approve such an acquisition shall be conclusively

deemed to be a reasonable action by JLRNA, taken in good faith, for good cause and for sound business reasons, including, but not limited to, JLRNA's desire to promote intra- and inter-brand competition. Dealer understands that, for purposes of these limitations on ownership of multiple Land Rover dealerships, any person or entity that, directly or indirectly, has an ownership interest in Dealer and/or controls, is controlled by, or is under common control with, Dealer, shall be treated as interchangeable with Dealer.

JLRNA waives the foregoing Multiple Dealerships restriction for Dealer's JLR Centre's in (i) Glen Cove, NY; (ii) Southampton, NY; (iii) Huntington, NY; and (iv) Brooklyn, NY. For the purposes of clarity, Dealer and JLRNA acknowledge and agree that provisions this Section 16 apply to Dealer's CMA and that the restrictions shall not apply to Land Rover dealerships owned by Dealer's affiliated entities in other CMAs not addressed in this PA in connection with Dealer's operations.

17. Non-Exclusive Area Of Responsibility. Dealer will be provided with a list of zip codes or other Land Rover geographical designation that are currently expected to comprise Dealer's non-exclusive area of primary sales responsibility ("**AOR**"). Dealer acknowledges and agrees that JLRNA may, from time to time, revise Dealer's AOR, as JLRNA, in its sole judgment, deems appropriate. Dealer will be advised of any change through the issuance of an AOR designation letter or such other means of written or electronic communication as selected by JLRNA. JLRNA may use Dealer's AOR for purposes of assessing Dealer's market penetration performance and for marketing, incentive and other programs, as may be adopted or amended by JLRNA from time to time. Dealer acknowledges and agrees that its AOR does not constitute an exclusive sales or service area and that JLRNA reserves the right to determine from time to time, in its sole judgment, the number, location and size of authorized dealerships necessary for proper sales and service representation of Land Rover products inside and outside Dealer's AOR.
18. Advertising. Dealer agrees that any advertising and marketing conducted while it is an authorized Land Rover dealer shall portray Land Rover products in a distinctive manner and shall not include any advertising for, marketing of, or other reference to any other line-make. Dealer further agrees to comply with all guidelines reflected in the Jaguar Land Rover Marketing Program.
19. Proposed logo/related items. If requested by JLRNA, Dealer shall submit to JLRNA, for its review and approval, (a) exemplars or designs of any proposed dealership logo as well as any business cards, envelopes, repair orders and any other document or item that may incorporate the proposed dealership logo; and (b) any domain registration, Internet site registration or any other name to be used by Dealer on the Internet or other on-line computer service in connection with its affiliation with Land Rover. JLRNA will not unreasonably withhold approval as to such submissions.
20. Customer Satisfaction. Dealer shall at all times strive to achieve and consistently maintain customer satisfaction at or above the market or national average, whichever is higher, for so long as Dealer is authorized by a Dealer Agreement to conduct Land Rover operations. The measure of customer satisfaction will be determined and defined by the Land Rover Customer Satisfaction Index (LRCSI), which Dealer hereby acknowledges to be reasonable, or by such other method for measuring customer satisfaction applicable to all dealers as determined by JLRNA.

21. Used Land Rover Vehicles. Dealer agrees that the retailing of used Land Rover vehicles is critical to the success of JLRNA and its authorized dealers. To accomplish this, Dealer agrees that, for so long as it is authorized by a Dealer Agreement to conduct Land Rover operations, Dealer will:
- maintain a representative stock of late-model, used Land Rover vehicles to be retailed under the Approved Certified Pre-Owned ("CPO") program;
 - participate actively in the Land Rover Financial Group's Retailer Purchase Incentive ("RPI") program to retain off-lease vehicles for resale;
 - participate actively in the Land Rover used vehicle auctions;
 - maintain a qualified used car sales manager;
 - establish and maintain within the Centre or on the Site a separate and distinct area for the retailing of Land Rover Approved Certified Pre-Owned and used vehicles;
 - participate in Land Rover Sales Manager and Sales Guide Approved CPO training programs; and
 - disclose to retail purchasers of pre-owned vehicles all information required by JLRNA policy and state law.
22. Computer Systems. Dealer shall install at the Centre computer system(s) and equipment to meet JLRNA's requirements as outlined in Exhibit F as the same may be revised by JLRNA from time to time.
23. Presale Damage. Land Rover motor vehicles are assembled in the United Kingdom and transported by ship to the United States. During the course of transportation, some vehicles may be subjected to the elements or damage. JLRNA maintains repair facilities at the ports of entry as part of its manufacturing process. Vehicles damaged during transportation will be assessed for the nature and amount of the damage. If any vehicle has sustained transportation damage at or below JLRNA's threshold for sale as a new vehicle, it may be repaired and sold to Dealer. JLRNA will make disclosure of such damage or repairs as required by state law. Dealer shall notify JLRNA of any unrepaired material damage in the unlikely event that JLRNA has failed to repair any material damage to the vehicle sustained during transportation from the United Kingdom until release to a ground carrier in the United States. Dealer shall also notify JLRNA of any patterns of material transportation damage that Dealer believes exists. Dealer shall make disclosure to the retail customer of any pre-delivery damage. Dealer shall defend and indemnify JLRNA against any claims or lawsuits arising from or related to any allegation of Dealer's failure to make such disclosure.
24. Separate Line-Makes. Dealer acknowledges and agrees that Jaguar and Land Rover are separate line makes and that in no event does this PA authorize Dealer to conduct Jaguar sales or service operations, or in any way make any commitment by or on behalf of JLRNA with respect to Jaguar sales or service operations. Any arrangement, if any pursuant to which Dealer is entitled to conduct Jaguar sales and/or service operations shall be set forth in a separate Jaguar dealer agreement entered into between the parties.
25. No Modifications. Dealer understands and acknowledges that this PA, and any modifications or amendments hereto, shall be effective only if in writing and signed by both an Executive Officer of JLRNA and Dealer. Except as provided for in the preceding sentence, no contracts, agreements, representations, understandings, arrangements, modifications or amendments of any kind with respect to this PA, whether written or oral, will be binding upon JLRNA.

26. Voluntary Agreement; Consideration; Entire Agreement. This PA, together with the Dealer Agreement contains the entire agreement between the parties with respect to the subject matter hereof. Dealer acknowledges and agrees that it did not rely on any oral or written representations or statements, other than those expressly set forth herein, in entering into this PA or the Dealer Agreement. Dealer acknowledges and agrees that: (i) this PA is reasonable, valid and enforceable under all applicable laws and regulations; and (ii) Dealer has received substantial, reasonable and adequate consideration for Dealer's obligations and commitments under this PA. Without limiting the foregoing, Dealer acknowledges and agrees that in entering into this PA and the Dealer Agreement it has not relied on any promises or representations concerning the existence, applicability, and/or continuation of any incentive or support program that JLRNA may currently offer. This PA shall be deemed a part of and incorporated into the Dealer Agreement as a "Performance Agreement" (as such term is defined in the Dealer Agreement), and in the event of any conflicts between the terms and conditions of the Dealer Agreement (not including this PA), on the one hand, and this PA, on the other hand, the terms and conditions of this PA shall control. Any failure by Dealer to fulfill any of the terms or conditions of this PA shall constitute a material breach of the Dealer Agreement and shall entitle JLRNA to discontinue the Dealer Agreement in accordance with the terms of the Dealer Agreement.
27. Independent Decision. Dealer represents and warrants to JLRNA that it has independently reviewed any projected financial commitments and potential for profits or losses that may result from entering into this PA, and that Dealer is in a superior position as compared to JLRNA to know and understand Dealer's potential for such profit and/or loss. Dealer further represents and warrants to JLRNA that Dealer has not relied on any statements by JLRNA or its representatives with respect to any potential for such profit or loss, now or in the future that may result from Dealer's prospective appointment as a Land Rover dealer. Dealer acknowledges and agrees that the relationship between JLRNA and Dealer is, and at all times during the course of negotiations was, an arms-length commercial relationship, and that there was no "special relationship" or "fiduciary relationship" between JLRNA and Dealer with respect to this PA or otherwise. Dealer has entered into this PA voluntarily and without coercion, threats or intimidation of any kind whether from JLRNA, its officers or employees or otherwise. In entering into this PA, Dealer has been represented by counsel of its choice or, for reasons of Dealer's own, chose not to be so represented. Dealer has not offered to any JLRNA employee, nor been solicited by any JLRNA employee for, any kick-back, bribe or any other payment, service, gift or gratuity of any kind as a condition to receiving this PA.
28. Expenses. Dealer shall be solely responsible for any and all expenses incurred in connection with its fulfillment of the terms of this PA, including, but not limited to, all charges for services performed relating to the design and development of the Centre. JLRNA will not be liable to Dealer or to any other person or entity for any such expenses.
29. Planning Volume/Other Data. Dealer acknowledges that "Planning Volumes" are a facility investment planning tool based on an evaluation of various market variables including without limitation sales, competitive segment data and geography. Dealer acknowledges and agrees that "Planning Volumes" are not intended to be a measure or prediction of a market's or a Centre's long-term sales and that by their very nature, Planning Volumes will fluctuate over time as market conditions change. Nothing in this PA, or in any planning volume, units in operation figures or data that JLRNA may supply to Dealer constitutes a guarantee or assurance that any result or outcome concerning Dealer's proposed dealership will be achieved. JLRNA cannot and does not make any representation or warranty concerning such data or the results of Dealer's Land Rover dealership.

30. Non-waiver. Except as otherwise provided for in this PA, the failure of either party at any time to require performance by the other party of any provision hereof shall in no way affect the full right to require such performance at any time thereafter, nor shall the waiver of either party of a breach of any provision hereof constitute a waiver of any succeeding breach of the same or any other provision, nor constitute a waiver of the provision itself.
31. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.
32. Right of First Opportunity and Letter of Intent for an Open Point. JLRNA agrees to provide Dealer with a right of first opportunity ("ROFO") to be automatically converted to a letter of intent ("LOI") relating to a Jaguar/Land Rover open point at a mutually agreeable geographic location provided Dealer accomplishes the following by no later than July 31, 2018: (a) JLRNA has reviewed and approved the APA; (b) JLRNA has authorized a closing on the APA; (c) Seller (Hempstead) has provided JLRNA with a mutual release and voluntary termination agreement that is in form and substance acceptable to JLRNA; (d) the APA successfully closes. The open point shall have an approximate combined Jaguar and Land Rover Planning Volume between 600 and 700 vehicles. Dealer will be issued a seven (7) year ROFO that will convert to a LOI (no earlier than five (5) years from the date of the ROFO) provided that Dealer, or Dealer's affiliates, are in compliance with any of its Performance Agreements or Letters of Intent that are then in effect, including, but not limited to this PA. JLRNA and Dealer agree that the terms and conditions for the ROFO and LOI for an open point will be memorialized in a separate agreement.
33. Jaguar Land Rover Southampton. Upon Dealer successfully closing the APA by no later than July 31, 2018, JLRNA agrees to (i) amend the July 28, 2015 Jaguar Brooklyn LOI to delete Section 31 (Jaguar Land Rover Southampton Divestiture) and Section 32 (Confidentiality of Section 31); and (ii) amend the July 28, 2015 Land Rover Brooklyn LOI to delete Section 33 (Jaguar Land Rover Southampton) and Section 34 (Confidentiality of Section 33).

Please indicate Dealer's agreement to all of the foregoing terms and conditions by signing this PA and returning to me via email at gcramer@jaguarlandrover.com by no later than **July 13, 2018**, on which date, if we have not received such executed copy, JLRNA's offer to enter into this PA will expire.

Sincerely yours,



Gokben Cramer
Network Structure Manager
Jaguar Land Rover North America, LLC

UNDERSTOOD AND AGREED TO BY:

Dealer

By: _____
Manuel Kadre,
Manager, on behalf of
LR Glen Cove, LLC

Date: _____

Jaguar Land Rover North America, LLC

By: _____
Anastasios Panas
Vice President, Network Development

Date: _____

Exhibit A

| | |
|--------------------------------------|----------------------|
| CENTRE NAME: JLR Glen Cove | DATE: 5/14/2018 |
| CITY, STATE: Glen Cove NY | |
| REGION: Northern Region | |
| FD MANAGER: PP J598/2595 LR1148/5967 | PV (Year Used): 2024 |

MULTI-BRAND JAGUAR LAND ROVER DEALERSHIP GUIDE

| | Combined | Jaguar | Land Rover |
|---|----------|-----------|------------|
| Annual Planning Volume (PV) New Vehicle | 1,750 | 600 | 1,150 |
| Annual Certified Pre-Owned (CPO) Volume | 875 | 300 | 575 |
| Total Monthly (NEW + CPO) | 219 | 75 | 144 |
| Units in Operation (UIO) Guide | 1,750 | 4401-4800 | 8801-9200 |
| UIO PV Actual | 1,100 | 2401-2800 | 5601-6000 |
| UIO PV (Larger of Guide or Actual) | 1,750 | 600 | 1,150 |

Showroom And Sales

| | Units | Sq. Ft. | |
|--|-------|--------------|--|
| Showroom | | | |
| Showroom Display | 14 | 5,600 | Minimum Showroom Units Required |
| Hub - including Lobby / Reception Area | 1 | 1,200 | No Change for Showroom or Office Units |
| Children's play area | 1 | 150 | |
| Customer Work Stations | 2 | 60 | New Car Delivery Area Required |
| New Car Delivery | 2 | 800 | |
| Sales Department | | | |
| Sales Managers | 2 | 240 | |
| Centre Manager | 1 | 150 | |
| Certified Pre-Owned Sales Manager | 1 | 120 | |
| Sales Consultants / F&I Personnel | 16 | 1,800 | |
| Total Sales Area | | 9,920 | |

Administration

| | Units | Sq. Ft. | |
|--------------------------------------|-------|--------------|--|
| Administration | | | |
| Retailer Principal Office (Optional) | 1 | 190 | Yes - Dealer Principal Office |
| General Office | 1 | 340 | Administrative Space Required |
| Business Manager's Office | 1 | 100 | No Reduction for Conference/Training Rooms |
| Conference & Training | 1 | 300 | Cashier Required |
| Cashier | 1 | 130 | |
| Public Restrooms | 1 | 400 | |
| Janitor Room | 1 | 80 | No Reduction for Computer/Electrical Rooms |
| Storage Area | 1 | 90 | |
| Computer / Phone | 1 | 90 | |
| Electrical Room | 1 | 90 | |
| Circulation (20%) | 1 | 362 | |
| Total Administration Area | | 2,172 | |

Service Department

| | Units | Sq. Ft. | Recommended Units & Sq. Ft. By Brand | |
|--|-------|---------------|--------------------------------------|-------|
| Service Department | | | | |
| Service Technicians | 28 | | 10 | 18 |
| Flat Bays | 3 | 1,440 | 3 | 1,440 |
| Lift Bays | 28 | 13,440 | 10 | 4,800 |
| Total Productive Work Bays (Flat+Lift) | 31 | 14,880 | | |
| Wash Bays | 4 | 1,920 | 2 | 960 |
| Alignment Bays | 1 | 480 | 3 | 1,440 |
| Total Service Shop/Bays | 36 | 17,280 | | |
| Vehicle Reception | 10 | 4,300 | | |
| Service Writers (Advisors) / Area | 8 | 800 | 3 | 300 |
| Service Manager / Area | 1 | 120 | | |
| Dispatcher / Area | 1 | 40 | | |
| Foreman / Area | 1 | 60 | | |
| Tool Room | 1 | 350 | | |
| Oil & Compressor | 1 | 240 | | |
| Locker / Restroom | 1 | 880 | | |
| Lunch Room | 1 | 400 | | |
| Circulation (15%) | 1 | 3,671 | | |
| Total Service Area (A+B+C) | | 28,141 | | |

Parts Department

| | Units | Sq. Ft. | |
|-------------------------|-------|---------------|-------------------------------|
| Parts Department | | | |
| Storage | 1 | 9,300 | No - Use of High Density Bins |
| Wholesale Pick-Up | 1 | 200 | |
| Tech Parts | 1 | 250 | |
| Tech Parts Pick-Up | 1 | 100 | |
| Shipping & Receiving | 1 | 600 | |
| Secured Storage | 1 | 250 | |
| Parts Manager's Office | 1 | 120 | |
| Warranty Office | 1 | 250 | |
| Tech. Library | 1 | 50 | |
| Total Parts | | 11,120 | |

Vehicle Display

| | Units | Sq. Ft. | |
|------------------------------------|------------|----------------|--------------------|
| Vehicle Display | | | |
| New Car Parking | 282 | 73,000 | No - Do not reduce |
| CPO Parking | 146 | 36,500 | |
| Demo Units Parking | 10 | 2,500 | No - Do not reduce |
| Service Loaner Parking | 124 | 31,000 | |
| Customer Parking | 34 | 8,500 | |
| Employee Parking | 78 | 19,500 | |
| Total Parking Spaces / Area | 698 | 174,500 | |

Exterior Requirements

| | Units | Sq. Ft. | |
|------------------------------------|-------|---------------|--|
| Exterior Requirements | | | |
| Jaguar | | | |
| Jaguar Performance Display | 1 | 315 | |
| Land Rover | | | |
| Land Rover Test Track | 1 | 2,340 | |
| Land Rover Rock Articulation | 1 | 315 | |
| Trash Enclosure | 1 | 110 | |
| Landscape & Circulation (25%) | 1 | 44,395 | |
| Total Exterior Requirements | | 47,475 | |

Summary

| | | |
|---|----------------|-------------------------|
| Total Sales Area | 9,920 | |
| Total Administration Area | 2,172 | |
| Total Service Area (A+B+C) | 28,141 | |
| Total Parts | 11,120 | |
| TOTAL BUILDING | 51,353 | 1.18 Acres |
| Total Parking Area | 174,500 | |
| Total Exterior Requirements | 47,475 | |
| TOTAL PARKING & EXTERIOR | 221,975 | 5.10 Acres |
| TOTAL SQ. FT. (BUILDING, PARKING & EXT.) | 273,328 | 6.28 TOTAL ACRES |

NOTE: This Facility Capacity Guide has been developed to assist the retailer in developing a facility based on business assumptions for future sales based on planning volume. Jaguar Land Rover North America, LLC makes no guarantee or assurances concerning the actual allocation to the retailer or planning volumes as production and sales volumes may go up or down based on changes to market conditions and other factors. The planning volume should be used in conjunction with the facility capacity guide for directional purposes in planning your facility. This Planning Guide is valid for a period of 6 months from the date of issuance.

**Multi-Brand Facility
Jaguar Land Rover ARCH**

GENERAL NOTES

1. THE INFORMATION ON THIS DRAWING IS FOR INFORMATION ONLY. IT IS NOT TO BE USED FOR CONSTRUCTION OR AS A BASIS FOR ANY OTHER DESIGN OR CONSTRUCTION.
2. SET BACKS AND LOCUS OF RECORDS: REFER TO PROJECT SUI FOR DETAIL INFORMATION.

DESIGN INTENT DOCUMENTS

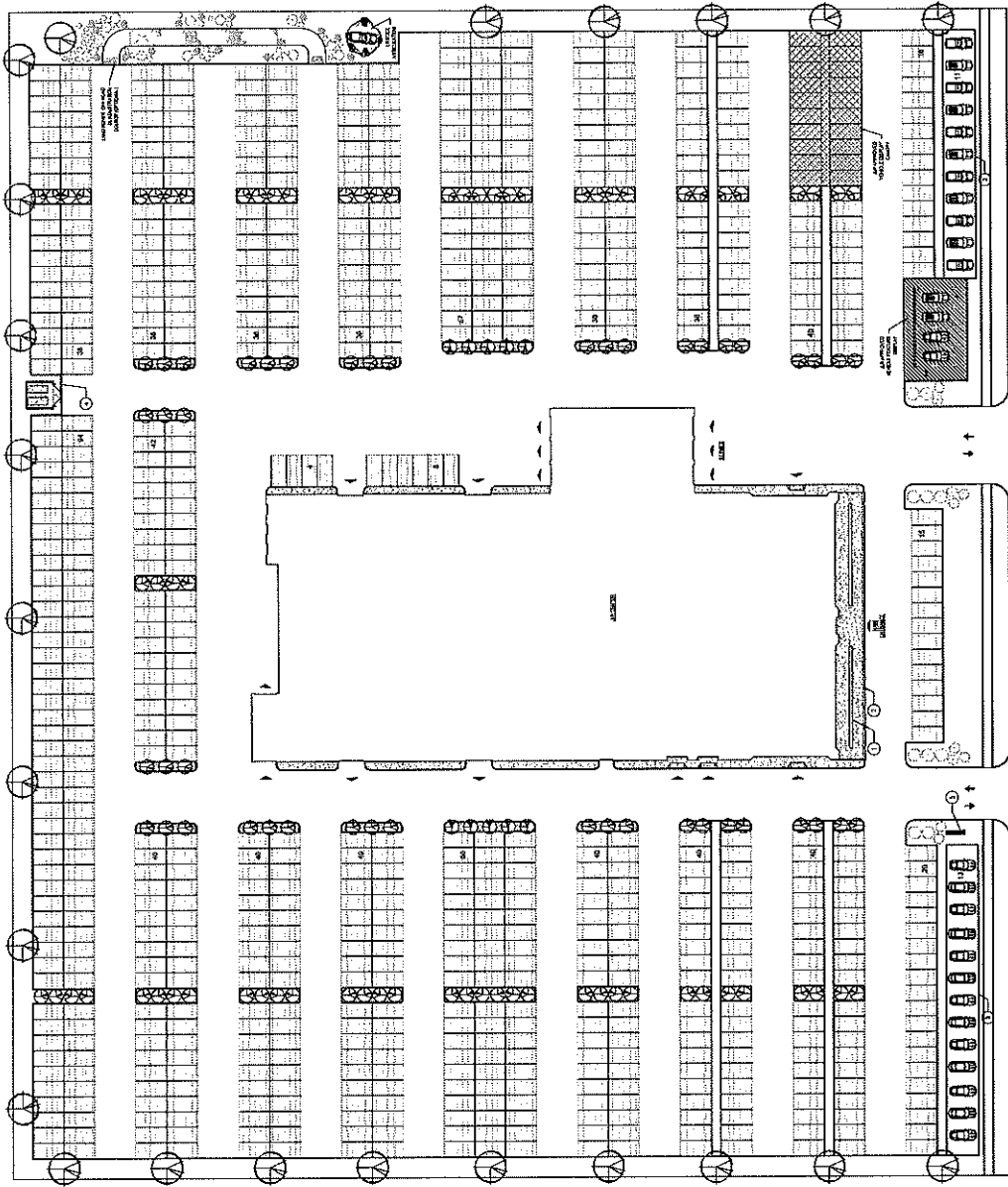
1. CONSTRUCTION DOCUMENTS: REFER TO PROJECT SUI FOR DETAIL INFORMATION.
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CONTRACT WITH CALIFORNIA ARCHITECTS & DESIGNERS, INC. (CADA) FOR ARCHITECTURAL SERVICES. THE DESIGN SHALL BE SUBJECT TO THE APPROVAL OF THE CITY OF ANAHEIM, CALIFORNIA. THE ARCHITECT SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF ANAHEIM, CALIFORNIA.

- KEY NOTES**
- 1. AIR HANDLING
 - 2. AIR HANDLING
 - 3. AIR HANDLING
 - 4. AIR HANDLING
 - 5. AIR HANDLING
 - 6. AIR HANDLING
 - 7. AIR HANDLING
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 - 10. AIR HANDLING

LEGEND

- 1. AIR HANDLING
- 2. AIR HANDLING
- 3. AIR HANDLING
- 4. AIR HANDLING
- 5. AIR HANDLING
- 6. AIR HANDLING
- 7. AIR HANDLING
- 8. AIR HANDLING
- 9. AIR HANDLING
- 10. AIR HANDLING



Multi-Brand Facility
Jaguar Land Rover ARCH

DESIGN INTENT DOCUMENTS

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE DESIGN INTENT DOCUMENTS AND THE DESIGN INTENT DOCUMENTS SHALL BE USED TO GUIDE THE DESIGN AND CONSTRUCTION OF THE PROJECT.

2. THE DESIGN INTENT DOCUMENTS SHALL BE USED TO GUIDE THE DESIGN AND CONSTRUCTION OF THE PROJECT.

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SEE TYPICAL STORES AND DISPLAY VEHICLES

- LEGEND**
- 1. CUSTOMER CORE MANDATORY ELEMENTS
 - 2. CUSTOMER CORE OPTIONAL ELEMENTS

SDA ARCHITECTS & DESIGNERS

BRUNNEN 11 STRASSE | D-50667 KÖLN

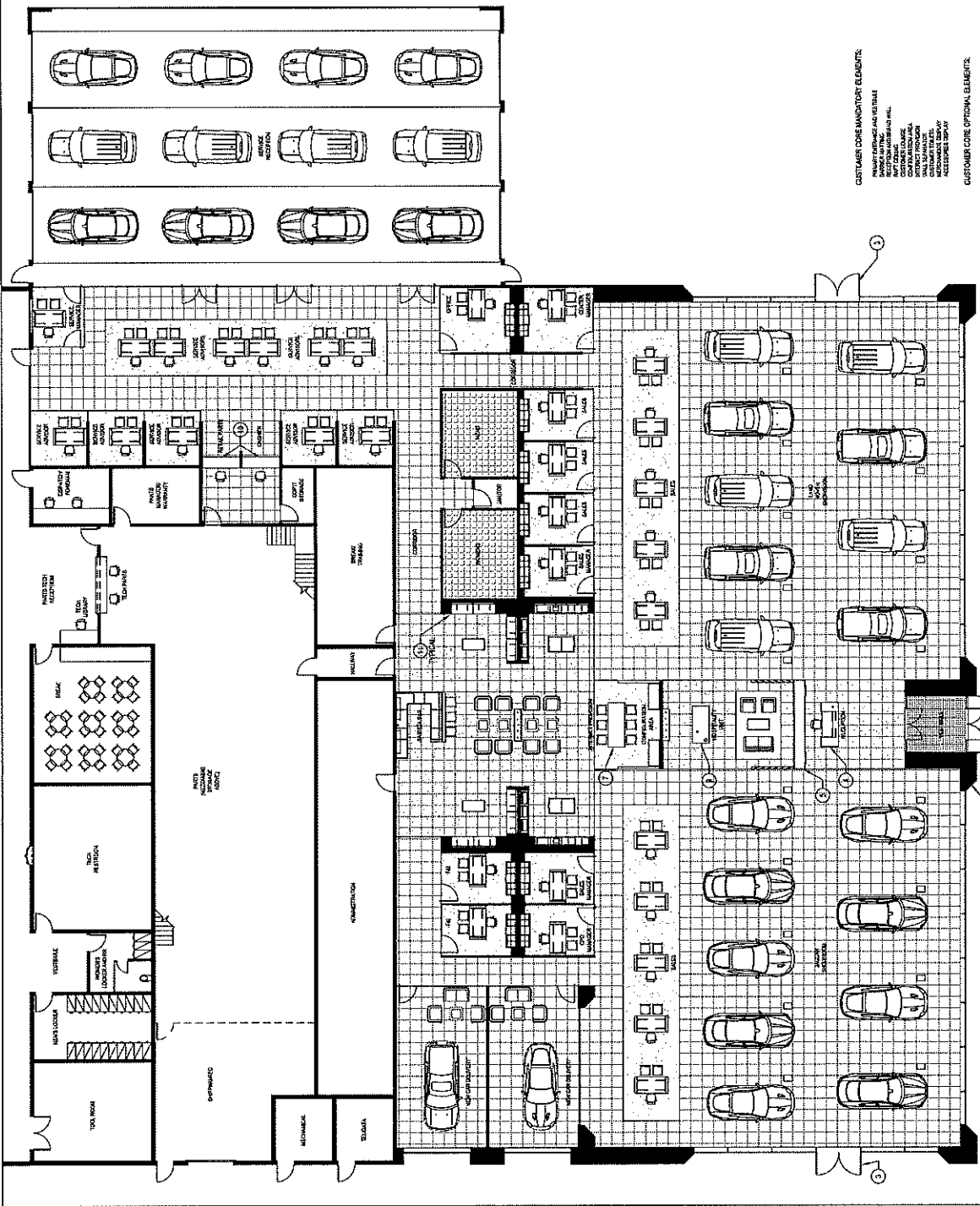
100% PROJECT FINISHED

100% PROJECT FINISHED

100% PROJECT FINISHED

Enlarged Floor Plan

A-2.1A



CUSTOMER CORE MANDATORY ELEMENTS

1. SALES

2. SERVICE

3. REPAIR

4. WASH

5. DETAIL

6. CLEAN

7. POLISH

8. WAX

9. GLASS

10. TINT

11. WHEELS

12. TYRES

13. BATTERIES

14. AIR FILTERS

15. OIL

16. FLUIDS

17. BRAKES

18. DISCS

19. DRUMS

20. RIMS

21. HUBS

22. AXLES

23. STEERING

24. SUSPENSION

25. SHOCKS

26. STRUTS

27. COIL OVERTS

28. SPRINGS

29. RUBBER BUSHES

30. BALL JOINTS

31. LOWER BALL JOINTS

32. UPPER BALL JOINTS

33. LOWER CONTROL ARMS

34. UPPER CONTROL ARMS

35. LOWER SWAY BAR ASSEMBLY

36. UPPER SWAY BAR ASSEMBLY

37. LOWER STRUT ROD ASSEMBLY

38. UPPER STRUT ROD ASSEMBLY

39. LOWER SHOCK ASSEMBLY

40. UPPER SHOCK ASSEMBLY

41. LOWER COIL SPRING ASSEMBLY

42. UPPER COIL SPRING ASSEMBLY

43. LOWER LOWER BALL JOINT ASSEMBLY

44. UPPER LOWER BALL JOINT ASSEMBLY

45. LOWER UPPER BALL JOINT ASSEMBLY

46. UPPER UPPER BALL JOINT ASSEMBLY

47. LOWER LOWER CONTROL ARM ASSEMBLY

48. UPPER LOWER CONTROL ARM ASSEMBLY

49. LOWER UPPER CONTROL ARM ASSEMBLY

50. UPPER UPPER CONTROL ARM ASSEMBLY

51. LOWER LOWER SWAY BAR ASSEMBLY

52. UPPER LOWER SWAY BAR ASSEMBLY

53. LOWER UPPER SWAY BAR ASSEMBLY

54. UPPER UPPER SWAY BAR ASSEMBLY

55. LOWER LOWER STRUT ROD ASSEMBLY

56. UPPER LOWER STRUT ROD ASSEMBLY

57. LOWER UPPER STRUT ROD ASSEMBLY

58. UPPER UPPER STRUT ROD ASSEMBLY

59. LOWER LOWER SHOCK ASSEMBLY

60. UPPER LOWER SHOCK ASSEMBLY

61. LOWER UPPER SHOCK ASSEMBLY

62. UPPER UPPER SHOCK ASSEMBLY

63. LOWER LOWER COIL SPRING ASSEMBLY

64. UPPER LOWER COIL SPRING ASSEMBLY

65. LOWER UPPER COIL SPRING ASSEMBLY

66. UPPER UPPER COIL SPRING ASSEMBLY

FLOOR PLAN
 SCALE: 1/8" = 1'-0"

Multi-Brand Facility
Jaguar Land Rover ARCH

- GENERAL NOTES**
1. SHOW DIMENSIONS UNLESS OTHERWISE NOTED. ACTUAL DIMENSIONS TO BE DETERMINED BY THE CONTRACTOR.
 2. ALL DIMENSIONS TO FACE UNLESS OTHERWISE NOTED.
 3. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.
 4. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.
 5. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.
 6. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.
 7. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.
 8. ALL DIMENSIONS TO BE WITH FINISH SURFACE UNLESS OTHERWISE NOTED.

- DESIGN/INSTALL DOCUMENTS**
1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE, AND FEDERAL AUTHORITIES.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE, AND FEDERAL AUTHORITIES.
 3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE, AND FEDERAL AUTHORITIES.
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 7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE, AND FEDERAL AUTHORITIES.
 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE, AND FEDERAL AUTHORITIES.

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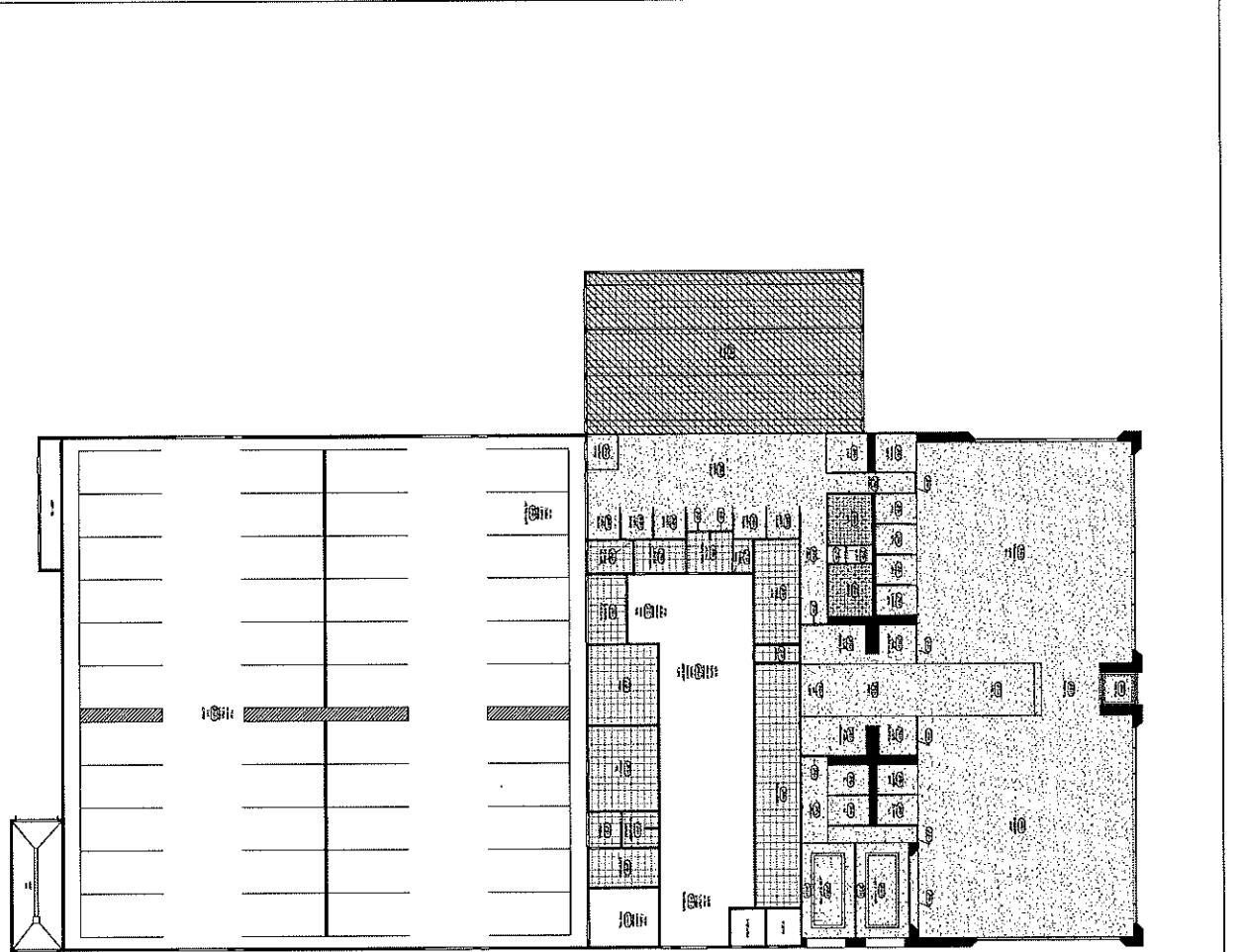
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CEILING LEGEND

| | |
|--|-----------------------|
| | ALUMINUM CEILING TILE |
| | APPROXIMATE TILE WITH |
| | APPROXIMATE |
| | APPROXIMATE |
| | APPROXIMATE |
| | APPROXIMATE |
| | APPROXIMATE |
| | APPROXIMATE |
| | APPROXIMATE |

LEGEND

CEILING LIGHT FIXTURE

SDA ARCHITECTS & DESIGNERS
 BRUNING | STRAINBET | DESIGN

1000 BROADWAY
 SUITE 1000
 NEW YORK, NY 10004
 TEL: 212 693 6000
 FAX: 212 693 6001
 WWW.SDAARCHITECTS.COM

Project: Multi-Brand Facility
 Date: 11/11/2011

Reflected Ceiling Plan
 A 2.2

REFLECTED CEILING PLAN

Multi-Brand Facility
Jaguar Land Rover ARCH

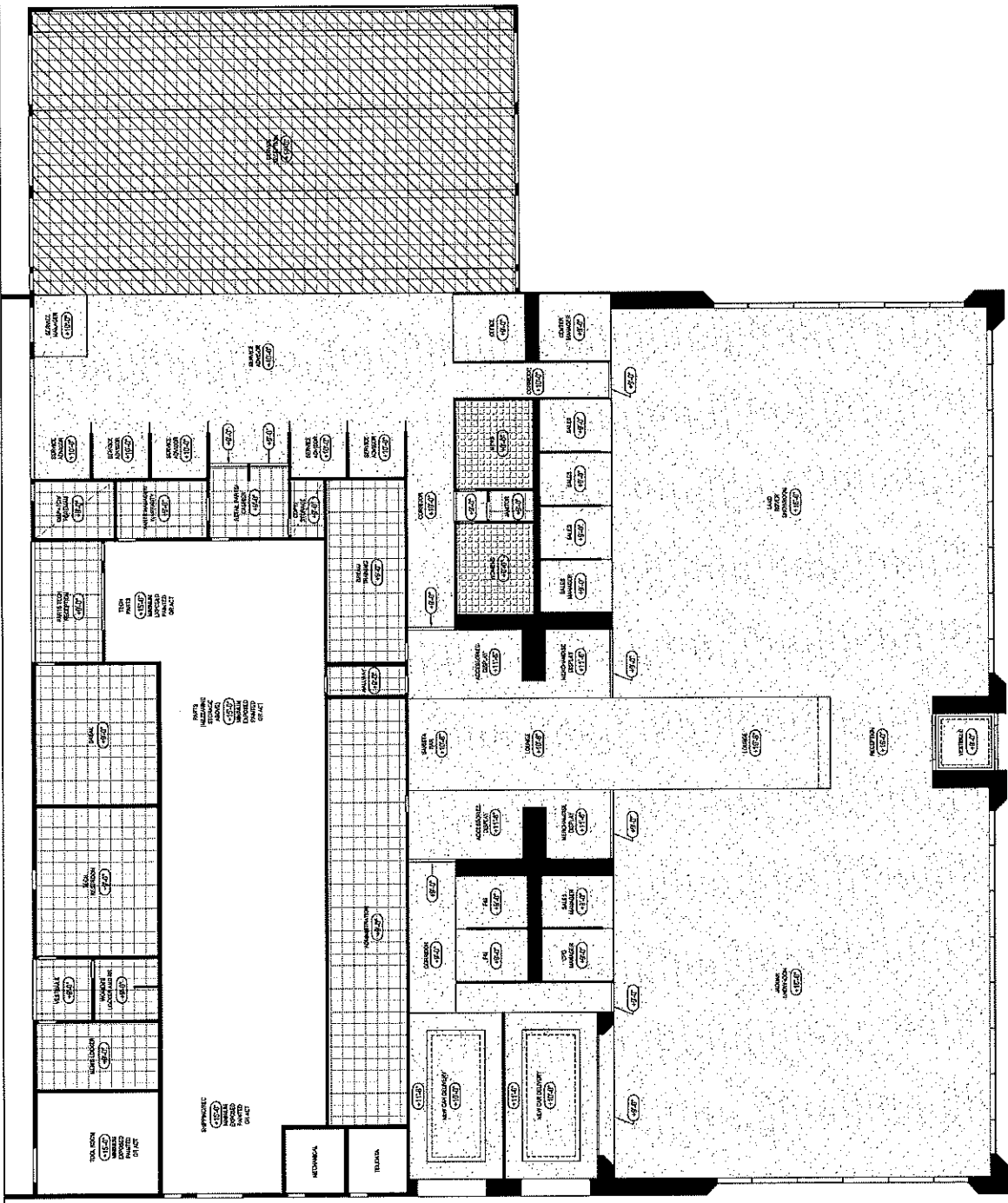
- GENERAL NOTES**
1. REFER TO ALL DRAWINGS FOR DIMENSIONS AND NOTES. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 2. ALL DIMENSIONS TO FACE UNLESS OTHERWISE NOTED.
 3. ALL DIMENSIONS TO FACE UNLESS OTHERWISE NOTED.
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 10. ALL DIMENSIONS TO FACE UNLESS OTHERWISE NOTED.

CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND CONDITIONS OF THE WORK AREA PRIOR TO COMMENCEMENT OF WORK. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES. THE CONTRACTOR SHALL MAINTAIN A SAFE WORKING ENVIRONMENT AT ALL TIMES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES. THE CONTRACTOR SHALL MAINTAIN A SAFE WORKING ENVIRONMENT AT ALL TIMES.

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SDA ARCHITECTS & DESIGNERS
 BRANSON | STANLEY | OLESON

Enlarged Reflected Ceiling Plan
 A 22A



- CEILING LEGEND**
- GRID TYPE: 2'x2' SQUARE, 2'x4' RECTANGLE, 4'x4' SQUARE, 6'x6' SQUARE, 8'x8' SQUARE, 12'x12' SQUARE, 16'x16' SQUARE, 24'x24' SQUARE, 36'x36' SQUARE, 48'x48' SQUARE, 72'x72' SQUARE, 96'x96' SQUARE, 144'x144' SQUARE, 192'x192' SQUARE, 288'x288' SQUARE, 384'x384' SQUARE, 576'x576' SQUARE, 768'x768' SQUARE, 1152'x1152' SQUARE, 1536'x1536' SQUARE, 2304'x2304' SQUARE, 3072'x3072' SQUARE, 4608'x4608' SQUARE, 6144'x6144' SQUARE, 9216'x9216' SQUARE, 12288'x12288' SQUARE, 16384'x16384' SQUARE, 24576'x24576' SQUARE, 32768'x32768' SQUARE, 49152'x49152' SQUARE, 64512'x64512' SQUARE, 96768'x96768' SQUARE, 128000'x128000' SQUARE, 170752'x170752' SQUARE, 256000'x256000' SQUARE, 339200'x339200' SQUARE, 500000'x500000' SQUARE, 668800'x668800' SQUARE, 1000000'x1000000' SQUARE, 1345280'x1345280' SQUARE, 1800000'x1800000' SQUARE, 2688000'x2688000' SQUARE, 3584000'x3584000' SQUARE, 5280000'x5280000' SQUARE, 7072000'x7072000' SQUARE, 10368000'x10368000' SQUARE, 13856000'x13856000' SQUARE, 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Multi-Brand Facility
Jaguar Land Rover ARCH

GENERAL NOTES

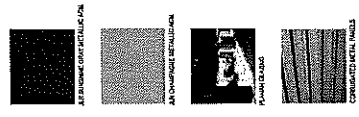
1. DIMENSIONS SHOWN ON EXTERIOR ELEVATIONS ARE FOR COMPLETION DATE.
2. ELEVATIONS NOT SHOWN SHALL REFLECT THE NAME OR COMPLIMENTARY NAME OF THE MANUFACTURER.
3. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
4. REPORT TO THE ARCHITECT ON SHEET LUT FOR ADDITIONAL INFORMATION ON FINISHES AND MATERIALS.

KEY NOTES

1. AIR CONDITIONING
2. AIR CONDITIONING UNIT
3. AIR CONDITIONING UNIT
4. PLUMBING
5. COMBINATION UNIT

DESIGN INTENT DOCUMENTS

THE DESIGN INTENT DOCUMENTS ARE TO BE USED AS A GUIDE TO THE DESIGN INTENT OF THE ARCHITECT. THE ARCHITECT'S DESIGN INTENT SHALL BE THE GOVERNING DOCUMENT FOR THE DESIGN OF THE FACILITY. THE ARCHITECT'S DESIGN INTENT SHALL BE THE GOVERNING DOCUMENT FOR THE DESIGN OF THE FACILITY. THE ARCHITECT'S DESIGN INTENT SHALL BE THE GOVERNING DOCUMENT FOR THE DESIGN OF THE FACILITY.



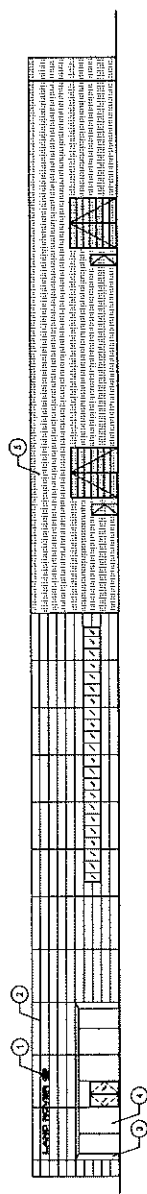
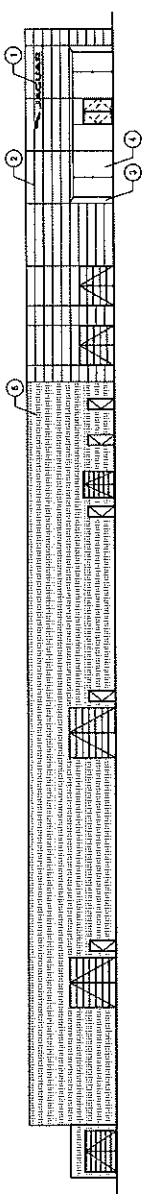
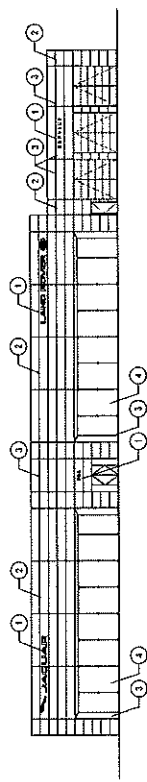
LEGEND

KEY NOTE SYMBOLS - REFERS TO DRAWING NOTE ON THIS SHEET ONLY

(A) EXTERIOR ELEVATION - FRONT
 SCALE: 1/8"=1'-0"

(B) EXTERIOR ELEVATION - SIDE
 SCALE: 1/8"=1'-0"

(C) EXTERIOR ELEVATION - SIDE
 SCALE: 1/8"=1'-0"



SDA ARCHITECTS & DESIGNERS
 BUILDINGS | STRATEGY | DESIGN

1000 W. WASHINGTON AVENUE
 SUITE 1000
 CHICAGO, IL 60601
 TEL: 312.467.1000
 FAX: 312.467.1001
 WWW.SDAARCHITECTS.COM

Project: Multi-Brand Facility
 Date: 12-14-2018
 Drawing: Exterior Elevations
 Sheet: A.3.1

Exhibit C

Land Rover Minimum Tool and Equipment Standards

The following information may be amended by JLRNA from time to time:

Land Rover Diagnostic: JLR Approved Diagnostic Equipment
Vehicle Vibration Analyzer

Dealers will be required to install service equipment in the specific JLR Black (RAL 7021) color for new facilities or JLR Billiard Green color for existing facilities. This includes but is not limited to:

- Alignment racks and hardware
- Lifts
- Workbenches
- Wheel Service Equipment – Balancer / Changer / Alignment

Further requirements:

- ESST Vidmar Tool Cabinets
- Fuel Vapor Emission System Leak Detector, Smoke Generators (Lo & Hi pressure)
- Air Conditioning Recovery, Recycle, Evacuate, Recharge Station R134a/R1234YF Refrigerant
- Engine Hoist/ Floor Crane
- Transmission / Powertrain Jack (Nike HTJ1200-2JLR)
- Battery Diagnostic Volt Amp Tester (Midtronics)
- Optical Headlight Aligner
- Oscilloscope, Engine Analyzer (Pico 4425JLR)
- Dial Indicator Set
- Micrometer Set
- Various locally sourced items

For the most current mandatory minimum tools and equipment lists, please visit:
<https://landover.service-solutions.com/ToolOrganization>

Exhibit D

Dealer Ownership and Management

1. Dealer firm name: LR Glen Cove, LLC d/b/a Land Rover Glen Cove
2. Principal place of business: 70 Cedar Swamp Rd
Glen Cove, NY 11542-3765
3. Dealer is a () proprietorship
() partnership
() corporation
(X) Limited Liability Company, organized under the laws of the State of Florida
4. The following persons are the beneficial and record owners of Dealer:

| Name and Address of Each Record or Beneficial Owner of Dealer | If a Corporation, Number and Class of Shares | Percentage Ownership in Dealer |
|---|--|--------------------------------------|
|---|--|--------------------------------------|

| Number | Class |
|--------|-------|
|--------|-------|

| | | |
|---|--|-------|
| JLR Long Island, LLC 10055 NW 12 th St Miami, FL 33172 | | 97.5% |
|---|--|-------|

| | | |
|---|--|------|
| Michael Levitan 3 High Elms Rd Locust Valley, NY 11560-2025 | | 2.5% |
|---|--|------|

The beneficial owners of JLR Long Island, LLC are:

| | | |
|--|--|-------|
| Manuel Kadre 5345 Hammock Dr Coral Gables, FL 33156-2103 | | 55.0% |
|--|--|-------|

| | | |
|---|--|-------|
| Armando Codina 50 Casuarina Concourse Coral Gables, FL 33143-6510 | | 45.0% |
|---|--|-------|

5. The following persons are Dealer's Officers or Members:

| Name and Address | Title |
|--|--|
| Manuel Kadre 5345 Hammock Dr Coral Gables, FL 33156-2103 | Manager/Chairman/ Chief Executive Officer/Secretary |

Armando Codina
50 Casuarina Concourse
Coral Gables, FL 33143-6510

Vice Chairman/Treasurer

Michael Levitan
3 High Elms Rd
Locust Valley, NY 11560-2025

President

6. The following person is approved by Company to function as the General Manager (referred to as the Centre Manager) of Dealer and, as such, is authorized to make all decisions on behalf of Dealer with respect to Dealer's operations:

Michael Levitan
70 Cedar Swamp Rd
Glen Cove, NY 11542-3765

Centre Manager

7. The following person is the Dealer Principal:

Name and Address

Title

Manuel Kadre
5345 Hammock Dr
Coral Gables, FL 33156-2103

Manager/Chairman/
Chief Executive Officer/Secretary

Any beneficial ownership arrangement must be explained on a separate sheet attached to this Dealer Ownership and Management Exhibit.

Dealer hereby certifies that the foregoing information is true, complete, and accurate as of the date of execution hereof, and agrees that there will be no change in the foregoing in any respect without Company's prior written approval.

Exhibit E

Sales Value, Definition/Process: For purposes of the restrictions on ownership of multiple dealerships set forth in Section 16 of the PA, the following process shall be used to determine the total sales of new Land Rover vehicles in the immediately preceding calendar year by Dealer and any affiliated dealerships as a percentage of the total Land Rover branded vehicles sold in the United States. The process shall apply to the submission of any application to JLRNA for an acquisition of any authorized Land Rover dealership by Dealer or any entity or individual that has a direct or indirect ownership in or affiliation with Dealer (hereinafter, for purposes of this Exhibit E, "Dealer"):

Step 1: Compute a sales value for each individual dealership currently owned by Dealer based upon its new vehicle sales % of the total new Land Rover vehicles sold in the United States for the immediately preceding calendar year.

Step 2: Compute a sales value for the dealership that Dealer seeks to apply for/acquire based upon the dealership's new vehicle sales % of the total new Land Rover vehicles sold in the United States for the immediately preceding calendar year.

Step 3: Compute a total value for Land Rover sales % of the United States for dealerships owned or proposed to be owned by Dealer by adding the sales value of each dealership (including the dealership that Dealer seeks to apply for/acquire) together to obtain a total.

If Dealer sells or transfers a Land Rover authorized dealership during the term of this PA, Dealer's sales value calculation % of the United States shall be reduced by the sales value of the sold or transferred dealership.

Exhibit F
Jaguar Land Rover
Required Systems / Technology Investment

General Network Requirements

The following are the recommended **minimum** network requirements:

- Locally installed LAN with Firewall
- Business grade, persistent High Speed Internet connection
- A wireless router or wireless solution supporting IEEE 802.11 a/b/g/n standard for SDD wireless connectivity

Dealer Management System (DMS) Requirements

DMS provided by CDK, R&R, UCS or DealerTrack meeting the following application requirements:

| Department | Applications | |
|--------------------|--|---|
| Business Office | Finance applications | F&I |
| Parts | Parts Inventory control Parts Invoicing | Parts Cataloguing (Jaguar: Unipart) Parts Cataloguing (Land Rover: MicroCat) |
| Sales | Customer Satisfaction Management Customer Relationship Management Tools as specified by Jaguar or Land Rover Internet Lead Sales Management Tools as specified by Jaguar or Land Rover | |
| Service/Warranty | Service Repair Order Write-Up Service Dispatching Service Merchandising | Service Menu Pricing Automated Labor Time Guide |
| Shared Application | DCS includes all interfaces and downloads to and from the DMS. | |

PC Requirements

The following table indicates the recommended **minimum** distribution of PCs/printers:

| Department | # of PCs (with Internet connectivity) | # of Printers (connected to LAN) |
|-----------------|--|----------------------------------|
| Business Office | 1 for Business Office Manager | 1 for department |
| Parts | 1 for Parts Manager 1 for Parts back counter 1 for Parts front counter | 1 for department |
| Sales | 1 for Sales Manager 1 for every 2 Sales people | 1 for department |
| Service | 1 for Service Manager 1 for Service Advisors 1 for every 3 Service Technicians | 1 for department |
| Warranty | 1 for Warranty Administrator | 1 for department |

The following table indicates the recommended **minimum** system requirements¹

| Desktop PC | Operating Systems | Other Requirements |
|---|---|--|
| <ul style="list-style-type: none"> Local or Networked printer 500 GB hard disk space Optical drive 4 GB RAM Network Interface Card | <ul style="list-style-type: none"> Windows®7 | <ul style="list-style-type: none"> Internet Explorer®11 Sun Java®VM Adobe®Flash® Anti-virus software (updated regularly) Adobe® Acrobat Reader® |

¹Note: Making any changes to a PC's configuration may require 'Administrator' privileges. Please make sure to contact your System Administrator/IT Department prior to installing any software or making any system changes.

SDD Requirements

The following table indicates the required minimum number of SDD Systems based on the number of technicians.

| Department | # Of SDD Diagnostic Systems |
|------------|---|
| Service | 1 SDD Diagnostic System for every 2 technicians |

The following table indicates the recommended minimum SDD Systems requirements

| Panasonic TOUGHBOOK® CF-53 Mk4 | Panasonic TOUGHPAD® FZ-G1 Mk3 |
|---|---|
| <ul style="list-style-type: none"> Windows® 7 32-bit / Internet Explorer®8 Intel Core i5-4310U / 2 GHz 14.0" HD Touchscreen LCD 500GB (7200RPM) Shock Mounted HDD 4GB RAM DVD Super Multi-Drive Wi-Fi enabled supporting IEEE 802.11 a/b/g/n Bluetooth™ 4.0 EDR USB 2.0 slot (x2), USB 3.0 slot (x2) SD card slot | <ul style="list-style-type: none"> Windows® 7 32-bit Intel Core i5-5300 / Dual-core 2.30 GHz Intel HD 5500 1.51GB Graphics card 10.1" high brightness WUXGA (1920x1200) display 256GB SSD (Solid State Drive) 8GB RAM 10.6" x 7.4" x 0.8" (L x W x H) WiFi enabled supporting IEEE 802.11 a/b/g/n/ac Bluetooth™ 4.0 EDR 720p webcam with microphone 8MP rear-facing camera with auto-focus and LED light |

SDD Network Requirements

SDD Connectivity Bandwidth Requirements:

In addition to any other Internet access connections in your retailer, the Service Department requires the following Internet access specifications:

- A dedicated connection for the Service Department providing 2Mbps minimum download rate.
- A dedicated wireless connection into the Workshop providing 2Mbps minimum download rate for EACH SDD unit with 1:1 contention ratio.

Service Department Example with 5 SDD units: 12Mbps required overall, broken down as follows. 2Mbps shared connection for general use by all Service Department staff. The 5 SDD units require a separate dedicated wireless connection providing a minimum 10Mbps distributed equally among all 5 units.

SDD Network / Security Settings & IT Infrastructure Support Requirements

- Retailer IT support MUST manage updates to the network & security settings as detailed in the IDS/SDD Maintenance & Troubleshooting Guide
- Retailers are required to have access to a dedicated IT Professional capable of resolving any local issues preventing access to Jaguar Land Rover diagnostic applications, servers and Information resources.

For further assistance, please contact:

JLR Dealer Systems Support Group

Phone: 1-800-392-9090

Email: jlrdssg@jaguarlandrover.com



March 30, 2020

Sent via Electronic Mail

Manuel Kadre
LR Glen Cove, LLC
d/b/a Jaguar Glen Cove –J5372
d/b/a Land Rover Glen Cove –R0603
70 Cedar Swamp Rd
Glen Cove, NY 11542-3765

Subject: Jaguar/Land Rover Performance Agreement - Missed Milestone Dates and Amendment

Dear Mr. Kadre:

On behalf of Jaguar Land Rover North America, LLC ("JLRNA"), I am writing regarding LR Glen Cove, LLC d/b/a Jaguar Glen Cove and Land Rover Glen Cove's ("you", "your" or "Dealer") failure to meet certain milestone in its June 29, 2018 Jaguar/Land Rover Performance Agreement (the "PA").

As you are aware, the Business Builder Bonus Program ("Business Builder") requires, among other things, that the retailers be in compliance with their PA milestones in order to receive Business Builder funds. Based on Dealer's PA you agreed to satisfy the following milestones:

(a) obtain all Permits and provide copies of all such Permits and begin construction;

As of this letter's date, Dealer has failed to meet the milestone(s) on the PA. Accordingly, Dealer is in breach of the PA. JLRNA is willing to provide a 90-day extension of the milestone dates in the PA (the "PA Amendment"). Dealers that are eligible for the Accelerate program are also required to be in compliance with all ARCH milestones in order to receive program funds and vehicle allocation. Eligible Dealers will also receive a one-time extension to qualify for the Accelerate program. Eligibility for the Accelerate program was communicated to JLR retailers April 12, 2016.

Kindly sign and return the attached PA Amendment to me by April 13, 2020.

Please be advised that if JLRNA does not receive the PA Amendment by this date or if any of the PA Amendment milestone dates are missed, your Business Builder payment eligibility will be placed "At Risk" pursuant to the terms of the Business Builder Manual

If you have any questions regarding this matter, please contact Peter Pochapsky, Facilities Planner at (201) 818-8077.



Sincerely,

A handwritten signature in black ink, appearing to read "S. P. Lutz".

Stephanie P. Lutz
Network Development Manager
Jaguar Land Rover North America, LLC.

CC: D. Larsen
T. Scherer

P. Pochapsky
J. Kelleher

D. Corbitt

A. Ocello

P. Latimer

Exhibit A

Upon acceptance of the Application of the Application by the Agency and completion of the Cost/Benefit Analysis, the Agency will attach the proposed PILOT Schedule hereto, together with an estimate of the net tax benefit/cost of the proposed PILOT Schedule.