

TEMPORARY LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") effective as of the day of March, 2025, by and between **CHINATOWN APARTMENTS, INC.**, a New York corporation, with its principal place of business located at 33 Bowery, New York, New York 10002 ("Licensor") and **NEW YORK DERMATOLOGY SERVICES, PLLC** with offices at 19 Bowery, New York, New York 10002 ("Licensee").

WHEREAS, Licensee leased a portion the space in the Building known as 19 Bowery, New York, New York pursuant to a lease between Licensor as Landlord and Licensee as Tenant;

WHEREAS, the Licensee has entered into a lease for the Premises known as 3 Bowery, which lease is subject to HPD review, (the "Lease");

WHEREAS, Licensee wishes to commence renovation of the Space known as 3 Bowery while HPD conducts its review of the Lease;

WHEREAS; Landlord shall, as an accommodation to the Licensee, License to the Licensee the ground floor space at 3 Bowery until such time as HPD approves or rejects the proposed lease;

NOW THEREFORE, In consideration of the covenants and promises contained herein, Licensor and Licensee agree as follows:

SECTION 1

Definitions

1.1 Except as the context may otherwise require the terms set forth below shall have the following meanings:

- **Commencement Date** shall mean March 31, 2025.
- **License** has the meaning specified in Section 2.1.
- **License Fee** is the fee payable for the License, among other charges, as specified in Section 4.1.
- **Building** means the real property located at 33 Bowery, New York, New York.
- **Licensed Space** means the commercial space known as 3 Bowery, New York, New York, as identified in Exhibit A.
- **Term** has the meaning specified in Section 3.1.

Except as the context may otherwise require, (i) words of any gender include the other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (iv) the term "party" means Licensor or Licensee, as the context require, and their respective officers, directors, agents and representatives, (v) the term "including" means "including, but not limited to," and (vi) the term "this Agreement", shall be deemed to include all Exhibits attached hereto and incorporated herein by this reference, as such Exhibits may be amended from time to time. Whenever this Agreement refers to a number of days or months, such number shall refer to calendar days or months unless otherwise specified.

- **Owner** means the owner of the Building.

SECTION 2

License

2.1 **Grant of License.** Licensor hereby grants to Licensee a non-exclusive, revocable and conditional temporary license (the "License") for the Licensed Space to buildout medical offices in accordance with the provisions of the laws, rules and regulations of State and City of New York.

2.2 **Acceptance of License: Licensee's Covenants.** Licensee hereby accepts the License and covenants that Licensee:

(i) shall use the Licensed Space solely for the purpose of renovation and operation of a medical office;

(ii) shall operate medical offices and perform its obligations hereunder in strict compliance with all applicable laws, rules, ordinances, regulations, requirements and recommendations of Licensor's or Owner's insurance carriers and the provisions of this Agreement;

(iii) shall at its own cost and expense, obtain any and all permits, licenses or certificates, of whatever kind or nature, from any and all authorities having jurisdiction thereover as are necessary or required for, maintenance and operation of the health insurance marketing program as contemplated by this Agreement;

(iv) shall not allow any disturbing noise or music or light in or about the Licensed Space which shall be objectionable to the Licensor, Licensor's residents, or to the other tenants or occupants of the Building. Licensee shall not maintain any loudspeakers or lighting devices or fixtures (e.g., spotlights, strobe lights), in or outside the Licensed Space, which may be heard or seen, as the case may be, from outside the Licensed Space nor permit any other sounds or light to emanate from, and be heard outside, the Licensed Space. Licensee agrees that

throughout the term of this License it shall implement and adopt any means or measures requested by Licensor to eliminate noise or light emitted from the Licensed Space and deemed in Licensor's sole discretion to be offensive to Licensor, or the residents of the Building.

(v) Licensee, at its own cost and expense, shall maintain the Licensed Space free of vermin, insects, rats or mice, and if, in the judgment of the Licensor, Licensee shall fail to do so or shall fail to adopt and employ the acceptable prevailing methods therefor within two (2) days from receipt of a written notice from Licensor, Licensor shall have the right to incur any disbursements reasonably necessary or advisable, in its sole judgment, to effect such purpose, and any sums so disbursed by Licensor shall be repayable to it by Licensee in accordance with statements thereof to be rendered by Licensor to Licensee, and upon failure to pay the same within ten (10) days after presentation thereof, the same shall be added to and form a part of the next or any subsequently accruing installment of the License Fee, and shall be collectible as such. Licensee shall not utilize "bug bombs" or similar devices without prior notice to and approval of Licensor. Such devices, if Licensor consents to their use, may not be used except under the care and supervision of a licensed professional exterminator.

(vi) Licensee shall require Licensor's approval for the addition or deletion of any service or program offered or to be offered by Licensee.

(vii) Licensee may, subject to and in compliance with all city, state and federal rules, regulations and laws, place one or more tables and display racks directly in front of the licensed space. Licensee shall not and block the sidewalk and the entrance way to other commercial and residential premises at the Building and shall take all steps necessary to prevent those visiting the Licensed Space from blocking the sidewalk and the entrance way to other commercial and residential premises at the Building. If, after notice to Licensee, Licensor, in its sole discretion, deems it is necessary to hire one or more security guards to help control the visitors to the Licensed Space, Licensee shall reimburse Licensor for Licensor's actual expense for hiring additional security guards.

(viii) Subject to and in compliance with all city, state and federal rules, regulations and laws and the reasonable requirements of Licensor, Licensee may place temporary signage in the windows of the Licensed Premises and on the exterior wall of the Licensed Premises immediately above the window and entry way to the Licensed Premises. Said signage shall not extend vertically more than four feet above the top of the window and entry way and shall not extend horizontally beyond the perimeter of the Licensed Space.

(ix) Licensee shall remove from the Licensed Space all medical waste in accordance with all Federal, State and local laws, rules and regulations.

Upon the request of the Licensor, Licensee shall immediately cease and desist from any action which shall cause a violation of the aforesaid provisions. Failure to comply with this provision of the License shall constitute a material breach of the terms of the same entitling the Licensor to all the remedies heretofore set forth with respect to breach of the covenants of the License.

SECTION 3

Term: Hours of Operation

3.1 Term. The term of this Agreement (the "Term") shall commence on March 31, 2025 (the "Commencement Date") and shall expire on the next business day after the HPD approves or rejects the lease for the Premises, unless sooner terminated.

3.2 Hours of Operation. Licensee may operate Licensed Space seven (7) days per week, between the hours of 8:00 a.m to 7:30 p.m., provided that Licensee shall immediately implement such revised hours of operation as may be required by Licensor, Owner or any law, rule, regulation or ordinance.

SECTION 4

Fees

4.1 License Fee. In consideration of the License, Licensee shall pay Fifty-two Hundred (\$5,200) Dollars per month. The forgoing notwithstanding the license fee shall be abated and Licensee shall not be obligate to pay the Licensed Fee for the period from the Commencement Date through and including the next business day after the lease is approved or rejected by HPD.

4.2 Utilities. Electric and Water usage at the Licensed Space is sub-metered and Licensee agrees to pay Licensor the charges for such usage. Such electric energy may be furnished to Licensee by means of the then existing building system feeders, risers and wiring to the extent that the same are, in Licensor's sole judgment, available, suitable and safe for such purposes. All meters and additional panel boards, feeders, risers, wiring and other conductors and equipment that may be required to obtain electric energy directly from such public utility company shall be installed and maintained by Licensee at its expense.

B. Licensee's use of electric energy in the Licensed Space shall not at any time exceed the capacity of any of the electrical conductors, machinery and equipment in or otherwise serving the Licensed Space. Subject to the forgoing restriction Tenant may install and customary office equipment, including computers and copiers, and a residential sized refrigerator. Should Licensor consent to installation of equipment that exceeds the electrical capacity of the Licensed Space, all additional risers or other equipment required therefor shall be provided by Licensor and the cost thereof shall be paid by Licensee upon Licensor's demand, or, at Licensor's election, Licensor may require Licensee to make such installations at Licensee's sole cost and expense.

C. Licensors shall not be liable in any way to Licensee for any failure or defect in the supply or character of electric energy furnished to the Licensed Space by reason of any requirement, act or omission of the public utility serving the Licensed Space or the building in which the Licensed Space are located or for any other reason not attributable to Licensors. Licensors make no representation that the quality, character or amount of electric current is adequate or suited for Tenant's needs.

D. Licensee shall furnish and install all lighting fixtures, tubes, lamps, bulbs and ballasts required in or about the Licensed Space, at Licensee's sole cost and expense.

E. Licensors shall not be liable to Tenant for failure to provide heat on account of any failure by Con Edison or any successor utility company to supply electricity.

F. Licensors make no representations, warranties or statements that the electric capacity available to the Licensed Space is adequate for Licensee's needs and requirements. Licensee acknowledges that it has conducted all necessary inspections and investigations of the electrical system prior to executing this License, and satisfied itself as to the adequacy of the same for Licensee's proposed business operations.

G. Tenant's obligation to pay any and all utility charges accrued through the date of Licensee's surrender of the Licensed Space shall survive any expiration or termination of this Lease.

SECTION 5

Security Deposit

5.1 **Security Deposit.** Licensee shall deposit with Licensors the sum of \$0.00 to secure all of Licensee's obligations under this Agreement.

SECTION 6

Indemnification; Insurance

6.1 **Release and Indemnity.** Licensors shall not be liable for, and Licensee hereby disclaims and releases and agrees to fully indemnify and hold Licensors harmless from and against, any claims, actions, expenses, losses, liabilities, damages, fines and demands, including attorneys' fees and expenses, arising or resulting from death, disease or injury to persons, or damage to any property of Licensee or of its employees, agents or invitees, wherever located. Without limiting the foregoing, the indemnity set forth herein shall apply to any claim, action, cost, expense, loss, liability, damage, fine, penalty or demand brought or caused by any of Licensee's supervisory or managerial employees or Licensee's staff employees or tenants against Licensors.

6.2 Indemnification. If any action or proceeding as to which Licensor is entitled to indemnification from Licensee hereunder is brought against Licensor, it shall notify and furnish to Licensee a copy of any papers served. If requested by Licensor, Licensee shall defend any such action or proceeding, employing counsel selected by Licensor with the approval of Licensee, which approval shall not be unreasonably withheld or delayed.

6.3 Insurance. During the Term of this Agreement, Licensee shall maintain general public liability insurance, including blanket contractual liability, broad form property damage and all risk coverage, personal injury, completed operations, product liability and personal property damage and such other insurance as will protect itself and Licensor from direct, assumed and contingent liability with limits as required by Licensor, but not less than THREE MILLION \$3,000,000 DOLLARS for personal injury, disease, death or other loss to any number of persons arising out of an occurrence and not less than THREE MILLION \$3,000,000 DOLLARS for such damage arising out of an occurrence and in an amount not less than FIVE HUNDRED THOUSAND (\$500,000) DOLLARS for property damage.

All policies insuring against liability for damage to property or personal injury, disease or death shall be issued in the name of Licensee and shall name Licensor and the New York City Educational Construction Fund, New York City Housing Development Corporation, City of New York, New York City Department of Housing Preservation and Development, the United States Department of Housing and Urban Development and Tudor Realty Services Corp. as additional insured. All such required policies of insurance, except Workers' Compensation insurance, shall contain an endorsement whereby the carrier agrees that its insurance is primary and not contributory with, or in excess of, any coverage that Licensor may carry. Licensee shall deliver to Licensor the original policies or certificates of all policies of insurance on or prior to the Commencement Date and thereafter, not less than thirty (30) days prior to the expiration dates of the policies theretofore furnished, the renewal policies or certificates thereof. Each policy shall provide that the insurance carrier shall give Licensor thirty (30) days' prior written notice of cancellation.

SECTION 7

Termination: Surrender: Other Remedies

7.1 Events of Default. It shall be an event of default if any of the following events shall occur and be continuing:

(i) Licensee shall fail to pay any sum required to be paid or reimbursed hereunder and such failure shall continue for five (5) days after the date payment is due;

(ii) Licensee fails to observe or perform any term, covenant or agreement contained in this Agreement and such failure shall continue for five (5) days after Licenser sends notice of breach;

(iii) Licensee shall not pay his material debts as they become due or shall make a general assignment for the benefit of his creditors, or any proceeding shall be instituted by or against Licensee seeking to adjudicate him a bankrupt or insolvent, or seeking liquidation, reorganization, adjustment or other relief under any law relating to bankruptcy or reorganization, or seeking an order for relief or the appointment of a receiver, trustee or other similar official for a substantial part of its property; or

7.2 Termination. This Agreement may be terminated upon delivery of a notice of termination

(i) by Licenser, immediately upon the occurrence of an event of default by Licensee under Sections 7.1; or

(ii) by either party upon Fifteen (15) days' written notice.

7.3 Surrender of Licensed Space. On or before the last day of the Term hereof, Licensee shall peaceably and quietly leave and surrender the Licensed Space to Licenser, in good order and repair, together with all permanent alterations, additions and improvements which may have been made or installed in or upon the Licensed Space, and in as good a condition as when first tendered to Licensee by Licenser, ordinary wear and tear excepted, provided, however, that Licenser may require Licensee to remove any or all alterations, additions or improvements to the Licenses Space at the end of the Term. Subject to the terms of this Agreement, Licensee shall be entitled to remove from the Licensed Space or the Property all of Licensee's trade fixtures, equipment, furnishings and other movable personal property within five (5) business days after the effective termination date of this Agreement. Any personal property of Licensee not so removed upon termination shall be deemed abandoned by Licensee and shall become the personal property of Licenser, or Licenser may, at its option, remove and warehouse or otherwise dispose of such personal property at the expense of Licensee. Licenser shall not be liable for any damages that may result from the removal, storage, or disposal of Licensee's personal property. Licensee shall promptly pay Licenser for any and all damage caused by the removal of Licensee's trade fixtures, equipment, furnishings and other personal property.

7.4 Holdover. Any holding over for a period after the expiration of the term hereof shall be construed to be at a licnese factor equal to:

A. The then current market value of the Licensed Space, as determined by an independent expert in the real estate business selected by Landlord; and

B. All additional charges, as specified herein and shall otherwise be on the terms and conditions herein specified so far as the same are applicable.

The parties agree that the fair market value of the Licensed Space during such holdover period shall in no event be less than Five Thousand (~~\$5,500.00~~) Dollars per month.

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SECTION 8
Miscellaneous

8.1 Subordination. This Agreement is subject and subordinate to any and all present and future leases, mortgages and other interests, contractual or otherwise, affecting the Licensed Space and/or the Building, and to all renewals, modifications, consolidations, replacements and extensions thereof. This Section 8.1 shall be self-operative and no further instrument of subordination shall be required, provided, however, that Licensee shall, at the request of Licensors, execute and deliver to Licensors, without expense to Licensors, any and all instruments required to evidence the subordination of this Agreement. If Licensee fails to execute and deliver any such instruments within ten (10) days after receipt of a written request therefor is made by Licensors, Licensee hereby irrevocably constitutes and appoints Licensors as Licensee's attorney-in-fact to execute and deliver any such instruments on behalf of Licensee.

Licensee specifically acknowledges that (1) this License is subordinate to the liens of those certain mortgages dated as of September 1, 2005 by and between Licensors and the New York City Housing Development Corporation as same may have been assigned to FANNIE MAE; (2) the Licensee shall attorn to Lenders and any purchaser at a foreclosure sale, such attornment to be self-executing and effective upon acquisition of title to the Mortgaged Property by any purchaser at a foreclosure sale or by Lenders in any manner; (3) the Licensee agrees to execute such further evidences of attornment as Lenders or any purchaser at a foreclosure sale may from time to time request; (4) the License shall not be terminated by foreclosure or any other transfer of the Mortgaged Property (5) after a foreclosure sale of the Mortgaged Property, Lender or any other purchaser at such foreclosure sale may, at Lender's or such purchaser's option, accept or terminate such License; (6) Licensee shall be entitled to remain in possession undisturbed so long as Licensee performs all of its obligations under the License, and; (7) the Licensee shall, upon receipt after the occurrence of an Event of Default of a written request from Lenders, pay all License fees payable under the License to Lenders.

8.2 Relationship of the Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, a partnership, a joint venture or any association between Licensors and Licensee other than the relationship of Licensors and Licensee. Licensee shall not and can not obligate Licensors in any way.

8.3 Notices. All notices required hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested, and addressed as follows:

To Licensors:	Chinatown Apartments, Inc. 33 Bowery New York, NY 10002
with a copy to:	Kellner Herlihy Getty & Friedman, LLP 470 Park Avenue South, 7N New York, New York 10016 Attn: Eugene F. Getty, Esq.
To Licensee:	New York Dermatology Services, PLLC 19 Bowery New York, New York 10002

or to such other address as either party may hereafter specify in writing to the other. Any notice shall be deemed given when delivered.

8.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its provisions regarding conflict of laws. Any action or proceeding arising out of, concerning or affecting, in whole or in part, this Agreement shall be brought in the City of New York.

8.5 Entire Agreement. This Agreement contains the entire agreement between the parties hereto and any representations, endorsements, promises or arrangements, including those contained in any prior drafts of this Agreement, if not embodied herein, shall not be of any force or effect.

8.6 Amendments: Waivers. This Agreement may be modified or amended only in writing signed by Licensors and Licensee. No failure by any party to enforce any provision of this Agreement or to exercise any right or remedy resulting from a breach thereof, no acceptance of full or partial payment or acceptance of performance with the knowledge of the breach of any provision of this Agreement, and no custom or practice of the parties at variance with the terms of this Agreement shall be construed as a waiver of such breach, any provision of this Agreement or other right of such party under this Agreement. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such waiver is charged.

8.7 Surviving Obligations. Upon termination of this Agreement, each of the parties shall be relieved of any further obligation hereunder as of the effective date of such termination, except as to obligations theretofore incurred, any liabilities incurred under the terms of this Agreement for any and all sums, damages, liabilities and deficiencies of any kind or nature or any remedies provided in this Agreement that shall be available to the other.

8.8 Assignment. This Agreement shall be binding upon the parties hereto, their successors and permitted assigns. Licensee agrees that the License granted herein is personal to Licensee and Licensor shall not be required to accept performance of Licensee's obligations hereunder from any party other than Licensee pursuant to and in accordance with the provisions of Sections 365(C) and 365(E) of the United States Bankruptcy Code, 11 U.S.C. Sections 365(C), 365(E)(2). Accordingly, Licensee may not assign this Agreement, the License or any of its other interests herein without the prior written consent of Licensor, which can be withheld for any or no reason. In the event of an attempted assignment or an assignment by operation of law or through proceedings in bankruptcy, Licensor may terminate this Agreement and all rights of Licensee, its successors or assigns hereunder.

8.9 Force Majeure. Each party shall be excused from performance hereunder to the extent that such party is prevented from performing, in whole or in part, as a result of an act of G-D, war, civil disturbance, labor dispute, failures or fluctuations in electrical power, heat or light, or damage or destruction of property, or other cause beyond such party's reasonable control (collectively, "force majeure").

8.10 Accord and Satisfaction. No payment by Licensee or receipt by Licensor of a lesser amount than the charges or amounts payable or receivable herein stipulated shall be deemed to be other than on account of the earliest charges, nor shall any endorsement or statement on any check or letter accompanying any check or payment be deemed an accord and satisfaction, and Licensor may accept such check or payment without prejudice to Licensor's right to recover the balance of any amounts due hereunder or to pursue any other remedy provided herein or by law or in equity.

8.11 General. The parties hereto further agree that

(i) all rights, powers, privileges and remedies conferred herein upon the parties shall be cumulative and are in addition to any rights, power, privileges and remedies available to the parties by law or in equity and the exercise of one or more rights or remedies shall not impair the right of the parties to exercise any other right or remedy,

(ii) should Licenser engage the services of an attorney to enforce any of its rights hereunder or to collect any amounts due, the Licensee shall reimburse the Licenser for all costs and expenses incurred, including attorneys' fees,

(iii) Licensee shall not record this Agreement in any public office,

(iv) Licenser and Licensee hereby waive trial by jury in any action or proceeding brought by either of the parties hereto against the other or in connection with any matters arising out of this Agreement,

(v) Licensee represents and warrants to Licenser that he has the full right, power and authority to enter into and perform this Agreement in accordance with all of its terms.

8.12 Certificate of Occupancy. Licensee will not at any time use or occupy the Licensed Space in violation of the Certificate of Occupancy for the building in which the Licensed Space are located or any applicable zoning regulations or classifications. Landlord makes no representations that Tenant's intended use of the Licensed Space is permitted under the Certificate of Occupancy, if any. Tenant acknowledges having received and reviewed a copy of the Certificate of Occupancy, if any.

Section 9

Binding Effect

9.1 This License, and the terms, covenants, conditions and provisions hereof, shall not be binding on the part of Licenser unless and until a duplicate original thereof, duly executed by both parties, is delivered by Licenser to Licensee.

9.2 Neither the Licenser, the Licensee nor the successors or assigns of either of them will in any way modify this License or any extension or renewal hereof so as to:

- (i) reduce the License Fee payable thereunder; or
- (ii) reduce the term of months granted by this License; or
- (iii) surrender or accept a surrender of this License or otherwise extinguish the License

except in accordance with the terms of this License, without first obtaining the written consent of HPD, and any such purported reduction, modification or surrender thereof, without HPD's written consent, shall be void as against HPD or its designee.


IN WITNESS WHEREOF, this License Agreement has been executed as of the ___ day of March 2025.

LICENSOR:
CHINATOWN APARTMENTS, INC.

By: 

Name:
Title: President

LICENSEE:
**NEW YORK DERMATOLOGY
SERVICES, PLLC**



Name: Irene Lu, MD
Title: owner