

Apt. No:
Cert. No.
No. of Shares:

RIVIERA TOWERS CORP.,

Lessor,

TO

Lessees.

**PROPRIETARY LEASE,
SUBLEASE PROCEDURES,
HOUSE RULES and CURRENT BY-LAWS**

**RIVIERA TOWERS CORP.
6040 Boulevard East
West New York, NJ 07093**

INDEX

	PAGE
Accompanying Stock to be Specified in Proprietary Leases	6
Alterations	14
Assignment	11
Assignment or Subletting	19
Attorneys' Fees	17
Books of Account	6
Cancellation of Lease	23
Cash Requirements Defined	2
Changes in Terms and Conditions of Proprietary Leases	7
Changes to be in Writing	26
Collection of Rent from Subtenants	9
Condemnation	20
Cooperation	15
Damage to Building	5
Default in Other Covenants	20
Default in Rent or Maintenance Charge	20
Demised Premises	1
Deposits Required	22
Effect of Partial Invalidity	25
Expiration of Lease	18
Extention of Option to Cancel	24
Failure to Fix, Rent or Maintenance Charge	9
House Rules	10
Interior Repairs	13
Lease Subordinate to Mortgages	15
Lessee Becoming a Bankrupt	19
Lessee Ceasing to Own Accompanying Stock	19
Lessee More Than One Person	25
Lessee's Objectionable Conduct	20
Lessee's Option to Cancel	22
Lessor's Immunities	17
Maintenance and Services	5
Marginal Headings	26
Mechanic's Lien	15

Notices	17
Payment of Rent or Maintenance Charge	8
Penthouses, Balconies and Terraces	7
Permission to Show and Occupy Premises	23
Pledge of Lease and Stock	13
Possession	23
Quiet Enjoyment	8
Release of Lessee Upon Assignment	12
Removal of Fixtures	22
Removal of Fixtures Installed by Lessee	14
Rent or Maintenance Charges	3
Repairs	4
Restoration	23
Right of Entry	15
Rights on Lessee's Default	24
Rights Upon Default	8
Sale of Stock	21
Subletting	11
Surrender of Possession	21
Telephone and Other Services	8
Term	1
Termination of All Proprietary Leases	20
To Whom Covenants Apply	25
Transfer of Stock	24
Use of Premises	10
Waivers	16
Waiver of Right of Redemption	20
Waiver of Trial by Jury	25
Window Cleaning	18

PROPRIETARY LEASE

INDENTURE OF LEASE, made the 3rd day of March 2006, by and between RIVIERA TOWERS CORP., a corporation organized under the laws of the State of New Jersey, having an office in care of 6040 Boulevard East, West New York, NJ 07093 (hereinafter called the Lessor); and ~~XXXXXXXXXX~~ and ~~XXXXXXXXXX~~ (hereinafter called the Lessee).

WHEREAS, the Lessor is the owner of the land and the building erected thereon in West New York, New Jersey, known as and by the street number 6040 Boulevard East (hereinafter called the building); and

WHEREAS, the Lessor has leased or proposes to lease the apartments in the building to the several owners of its capital stock through instruments known as proprietary leases; and

WHEREAS, the Lessee is the owner of ~~XXXX~~ shares of the capital stock of the Lessor, which have been allocated to the apartment and are appurtenant to this lease;

NOW, THEREFORE, in consideration of the premises and of the rents, covenants and agreements hereinafter provided and contained, the Lessor hereby leases to the Lessee, subject to the terms and conditions hereinafter expressed, and the Lessee hereby hires and takes from the Lessor, all that certain space on the 9th floor of the building, known as Apartment 9B and herein referred to as the apartment,

TO HAVE AND TO HOLD the apartment, with its appurtenances, unto the Lessee and the executors, administrators, legal representatives and authorized assigns of the Lessee, upon the terms and conditions herein set forth, from the 3rd day of ~~Jan.~~ ^{March} 2006, until the 30th day of September 2053 (unless the term shall sooner expire as hereinafter in this lease provided) at a rent or maintenance charge (hereinafter sometimes called "rent") for each year or portion of year during said term equal to the Lessee's proportionate share, as herein-

after provided, of the aggregate amount of the cash requirements of the Lessor, as hereinafter defined, for such year or portion of year, together with additional rent as hereinafter provided.

**Cash
Requirements
Defined**

"Cash requirements" for each year or portion of year (whenever used in this lease), are hereby defined and shall be deemed to be such aggregate sum as the Board of Directors of the Lessor from time to time, by a resolution or resolutions adopted during such year or portion of year or the preceding year, shall determine, in its judgment, is to be paid by all the lessees under proprietary leases then in force (after deducting any estimated rents or income to be received during such year other than rents or maintenance charges under proprietary leases and any available surplus which the Board of Directors may in its discretion deem it for the best interests of the Lessor so to deduct) to enable the Lessor to pay all estimated expenses and outlays of the Lessor to the close of such year, growing out of or connected with the ownership, maintenance and operation of such land and building, which sum may include among other things, rents, taxes, assessments, water charges, sewer rent, insurance premiums, operating expenses, legal and accounting fees, management fees, wages, employees' gratuity fund, alterations, replacements and repairs, expenses and liabilities incurred by the Lessor under or by reason of this or other leases, interest on mortgage or other indebtedness, mortgage amortization payments, the payment of any other liens or charges, the payment of any deficit remaining from a previous period, the creation of a reasonable contingency or other reserve or surplus fund and expenses for other corporate purposes. The Board of Directors of the Lessor may, from time to time, by resolution or resolutions duly adopted up to the close of the year for which such cash requirements have been so fixed or determined, increase or diminish the amount previously fixed or determined for such year. The Board of Directors may include in the cash requirements for any year any liabilities or items of expense which accrued or became payable in a previous year, or which might have been included in the cash requirements for a previous year but were not included therein, and also any sums which the Board of Directors may deem it necessary or prudent to provide as a reserve against liabilities or expenses then accrued or thereafter to accrue although not payable in that year. All or any part of amounts which the Lessee may pay hereunder but which are used or are to be used to meet cash requirements of the Lessor for

mortgage amortization payments, or any other mortgage principal payments or for any other capital expenditure, may be deemed not income to the Lessor but may be credited by the Lessor upon its books as paid in surplus in the discretion of the Board of Directors of the Lessor.

The rent or maintenance charge payable by the Lessee in and for each year or portion of year of said term shall be a sum (within the limits and on the conditions hereinabove provided) bearing to the aggregate amount of such cash requirements for such year or portion of year, determined as aforesaid, the same ratio as that which the number of shares of stock of the Lessor, owned by the Lessee at the time of the execution hereof as stated in the recitals of this proprietary lease, bears to the aggregate of the shares similarly specified in all proprietary leases in effect at the time of the fixing and determination of such cash requirements, and such rent, together with any additional rent accruing under this lease, shall be payable monthly in advance or in such payments or installments as shall be required by resolution of the Board of Directors of the Lessor and at such times as shall be provided in such resolution.

Rent or
Maintenance
Charges

The Board of Directors of the Lessor shall have discretionary power to prescribe the manner of maintaining and operating the building and to determine the cash requirements of the Lessor to be paid as aforesaid by the lessees under proprietary leases. Every such determination by the Board of Directors, within the bounds of this agreement of lease, shall be final and conclusive as to all lessees and any expenditures made by the Lessor's officers or managing agent under the direction or with the approval of the Lessor's Board of Directors, within the bounds of this agreement of lease, shall, against the Lessee, be deemed necessarily and properly made for such purposes.

The power and authority to determine and establish the amount of and to require payment of the rent or maintenance charge above provided for shall be possessed only by the Board of Directors of the Lessor elected by its stockholders and shall not pass to or be exercised by:

- (a) any receiver or trustee of the Lessor or any representative of any such receiver or trustee of the Lessor or any receiver of the rents and profits appointed in an action or proceeding to fore-

close any mortgage that may then be a lien on the premises, except to the extent of actual cash requirements for operating the building and the payment of accrued and current rent, real estate taxes, assessments, interest and amortization as provided in any mortgage that may then be a lien on the premises.

(b) any Board of Directors elected by any such receiver or trustee or by the representative of any such receiver or trustee, except to the extent of actual cash requirements for operating the building and the payment of accrued and current rent, real estate taxes, assessments, interest and amortization as provided in any mortgage that may then be a lien on the premises.

ARTICLE I.

THE LESSOR HEREBY COVENANTS WITH THE LESSEE, AS FOLLOWS:

Repairs

FIRST: The Lessor shall keep in good repair the foundations, sidewalks, gardens, walls, (except ceilings, floors and interior walls of apartments), supports, beams, roofs, gutters, fences, cellars, chimneys, laundry and storage space, entrances and street and court doorways, public halls, public stairways, windows, fire escapes, elevators, pumps and tanks, and all pipes for carrying water, gas or steam through the building, and the drain pipes and electrical conduits, together with all plumbing, heating, air conditioning and other apparatus intended for the general service of the building, except those portions of any of the foregoing which it is the duty of the Lessee to maintain and keep in good repair as provided in paragraph Seventh of Article II hereof and subject to the provisions of paragraph Sixteenth of Article II hereof, it being agreed that the Lessee shall give the Lessor prompt notice of any accident or defect known to the Lessee and requiring repairs to be made; and all such repairs required to be made by the Lessor shall be at the expense of the Lessor, unless the same shall have been rendered necessary by the act or neglect or carelessness of the Lessee, or any of the family, guests, employees or subtenants of the Lessee, in which case the expense it to be borne by the Lessee. The Lessor shall repair any damage to the apartment that may be caused by the

Lessor complying with or failing to comply with its obligations under this paragraph.

SECOND: The Lessor shall maintain and manage the building as a first-class apartment building, and shall keep the elevators and the public halls, cellars and stairways clean and properly lighted and heated, and shall provide elevator service and the number of attendants required, in the judgment of the Board of Directors, for the proper care and service of the building, and shall, without extra cost to the Lessee, provide the apartment with a proper and sufficient supply of hot and cold water, heat, gas and electricity. The Lessor shall furnish air-cooling to the apartment on such days and at such hours when in the judgment of the Lessor (pursuant to policies adopted by the Board of Directors of the Lessor) it may be required for the comfortable occupancy of the apartment. Maintenance
and Services

The covenants by the Lessor herein contained are subject, however, to the discretionary power of the Board of Directors of the Lessor to prescribe from time to time the manner of maintaining and operating the building and what services and attendants are proper, and subject to the further proviso that there shall be no diminution or abatement of rent or maintenance charge or other compensation for the failure by the Lessor to perform any service or obligation or for interruption or curtailment of service, when such failure, interruption or curtailment shall be due to accident or to alterations or repairs desirable or necessary to be made, or to inability or difficulty in securing supplies or labor, or to some other cause not gross negligence on the part of the Lessor; and all of the covenants by the Lessor in this instrument contained are also subject to the provisions of paragraph SIXTEEN of Article II hereof.

THIRD: If the apartment shall be partly damaged by fire or other cause, it shall be repaired as speedily as is reasonably possible, by and at the expense of the Lessor, so as to conform substantially to the plans and specifications under which the building was completed; and, in case the damage shall be so extensive as to render the apartment partly or wholly untenable, the rent hereunder shall proportionately abate until the apartment shall again be rendered wholly tenable, but if said damage shall be caused by the act or negligence of the Lessee or Damage to
Building

the agents, servants, guests or members of the family of the Lessee or any occupant of the apartment, such rental shall abate only to the extent of the rental value insurance, if any, collected with respect to the apartment. In case of the total destruction of the building by fire or otherwise, the rent shall be paid up to the time of such destruction, and thereupon this lease and all rights and obligations of the parties hereunder, and the tenancy hereby created, shall wholly cease and expire; provided, however, that if the Lessor shall elect to rebuild the building, this lease shall, at the option of the Lessee to be exercised within thirty days after notice of election to rebuild by the Lessor, be reinstated as of such time as the apartment may again be ready for occupancy.

**Books of
Account**

FOURTH: The Lessor shall keep full and correct books of account at its principal office or at such other place as the Board of Directors may from time to time determine, and the same shall be open during all reasonable hours to inspection by the Lessee or a representative of the Lessee. Within three months after the close of each fiscal year of the Lessor, the Lessor shall furnish to the Lessee a statement of the amount of rental paid by the Lessee during such year and the separate portions of such rental which have been used by the Lessor for the payment of (a) real estate taxes and (b) interest on its mortgage or other indebtedness.

**Accompanying
Stock to be
Specified in
Proprietary
Leases**

FIFTH: In every proprietary lease heretofore executed by the Lessor there has been specified, and in every proprietary lease hereafter executed by it there will be specified, the number of shares of the capital stock of the Lessor issued therewith, which number, in relation to the aggregate of all numbers of shares similarly specified in all the proprietary leases at the time in force, shall constitute the basis for fixing, as hereinbefore provided, the proportionate share of the aggregate amount of the cash requirements of the Lessor, as hereinbefore defined, which shall be payable as rent by the Lessee. In the event that after the fixing of the amounts payable as rent by the lessees under proprietary leases for any period of time, one or more additional proprietary leases be made, thus increasing the aggregate number of shares specified in all proprietary leases, the rent to be paid under such additional lease or leases, unless and until the Board of Directors shall

otherwise fix the rent to be paid under all proprietary leases, shall be at the same rate per share of stock specified in such additional lease or leases as is applicable to the shares of stock specified in all other proprietary leases in effect at the time of the fixing and determination of such cash requirements and the rent payable for such period of time by lessees under such other proprietary leases shall not be modified or affected by any increase in the aggregate number of shares specified in all proprietary leases.

SIXTH: All proprietary leases of apartments in the building heretofore executed are, and all such leases hereafter executed shall be, in the form of this lease (except with respect to the statement as to the number of shares of capital stock owned by the Lessee, the date, description of the demised premises and the commencement date of the term) unless the variation is approved by lessees owning at least two-thirds in amount of the Lessor's capital stock then owned by all lessees under proprietary leases then in force. The Lessor will not make or consent to any change or alteration in the terms or conditions of any proprietary lease which shall have been executed by the Lessor unless such change or alteration shall be similarly approved. Any such approval shall be evidenced by written consent or by affirmation vote taken at a meeting called for such purpose.

Changes
in Terms
and Conditions
of Proprietary
Leases

SEVENTH: A lessee of an apartment embracing a penthouse, balcony or terrace or a portion thereof shall have and enjoy the exclusive use of the balcony or terrace appurtenant to such apartment subject to all the applicable provisions of this lease and to the use of such balcony or terrace by the Lessor to enable it to fulfill its obligations hereunder. The Lessor on behalf of itself or the lessees shall have the right to erect on the roof about a penthouse radio or television aerials and antennas for its use and the use of the lessees in the building and shall have the right of access thereto for such installations and for the repair or replacement thereof. It is understood and agreed that the Lessee shall be obligated to keep such terrace or balcony clean and free from ice or snow, and to provide and maintain proper drainage therefor. No fences, hedges, flower-boxes, awnings, partitions or alterations shall be placed on or made to any penthouse, balcony or terrace except with the prior written approval of the Lessor.

Penthouses,
Balconies and
Terraces

Quiet
Enjoyment

EIGHTH: The Lessee, upon paying the rent and performing the covenants and complying with the conditions on the part of the Lessee to be performed and complied with, as herein set forth, shall, at all times during the term hereby granted, quietly have, hold and enjoy the apartment without any let, suit, trouble or hindrance from the Lessor.

ARTICLE II.

THE LESSEE HEREBY COVENANTS WITH THE LESSOR, AS FOLLOWS:

Payment
of Rent
or Maintenance
Charge

FIRST: The Lessee will pay the rent or maintenance charge to the Lessor, or to its managing agent, upon the terms, at the times and in the manner herein provided, without any deduction on account of any set-off or claims which the Lessee may have against the Lessor, and if the Lessee shall fail to pay any installment of rent within one month from the time when the same becomes due, the Lessee shall pay interest thereon at the rate of six per cent per annum from the date when such installment shall have become due to the date of the payment thereof, and such interest shall be deemed additional rent hereunder.

Telephone
and Other
Services

In addition to the fixed rent herein reserved, the Lessee will pay to the Lessor by way of additional rent, as and when bills are presented therefor by the Lessor, the charges and obligations, if any, incurred by the Lessee for telephone, linen, maid or other services (except those the Lessor is obligated to furnish as provided in paragraph Second of Article I), rendered to the Lessee, his family, employees and guests by the Lessor or by an independent contractor employed by the Lessor; and in case of failure on the part of the Lessee to pay the same, the Lessor, at its option may add the amount thereof to the next installment of rent due and the same shall be deemed additional rent hereunder and collectible as such.

Rights Upon
Default

SECOND: In the event of the Lessor's resuming possession of the apartment, either by summary proceedings, action of ejectment or otherwise, because of default by the Lessee in the payment of any rent or in the payment of any part of the same, or on the expiration of the term pursuant to a notice given as provided in Article III hereof upon the happening of any event specified in sub-sections (a), (b), (c), (d),

