

**THE ROYAL YORK OWNERS CORP.**  
**C/o Goodstein Management Inc.**  
**211 East 46th Street**  
**New York, New York 10065**

**EXERCISE ROOM LICENSE AGREEMENT**

AGREEMENT, made the \_\_\_\_\_ day of \_\_\_\_\_, 2007, by and between The Royal York Owners, Corp, Licensor, and \_\_\_\_\_ Licensee(s).

1. The Licensor grants unto the Licensee a License solely for the purpose of Using the exercise room owned by the Licensor in the " Exercise Room "of the Royal York Owners Corp. (located in the basement of the building located at 425 East 63rd Street. New York, New York) for a term of one year, commencing \_\_\_\_\_ 2007 and ending \_\_\_\_\_ 2007, which license is subject to termination as hereinafter provided. The Licensee(s) hereby agree to pay the Licensor the sum of \$ 350.00 for said license privilege for the term of one year.

2. The Licensee(s) agrees to comply with any rules and regulations of the Licensor now in existence or hereafter adopted by the Licensor related to the Exercise Room and the use of equipment therein (annexed hereto and made a part hereof is a copy of Licensor's rules and regulations currently in effect).

3. The Licensee(s) shall not assign this Agreement or permit the Exercise Room to be used by anyone other than the Licensee(s) for his / her personal use of the equipment contained therein.

4. The Licensee(s) assumes all risks and responsibility for any personal injury to, the person and / or property of the Licensee(s) and or any member of the Licensee's family and / or any guest of the Licensee(s) (and/ or any other person or entity) arising from, or in connection with, the physical exercise, use of facilities and / or equipment and / or any and all other activities at, in or about the Exercise room by Licensee(s) and or any member of the Licensee's family and / or any guest or invitees of the Licensee(s).

5. The licensee(s) covenants and agree to indemnify and hold Licensor and its directors, officers, principals, shareholders, employees, independent contractors and agents harmless from and against any and all damages, liabilities, losses, claims, cost and expenses (Including, without limitation, attorney's and expert's fees and expenses) for anything and everything whatsoever arising from or out of this License Agreement or Licensee's use (or the use by members of Licensee's household or guest or invitees of Licensee) of the Exercise Room or of the equipment contained therein, except to the extent any such

damages, liabilities, losses, claims, cost and expenses arise solely from Licensor's negligence or willful misconduct.

6. The respective parties hereto shall and they hereby do waive trial by injury in Any action, proceeding or counterclaim brought by either party hereto against the other in any manner whatsoever arising out of or in any way connected with this license Agreement, the licensee's use of the Exercise Room and in any claim of injury or damages to person or property.

7. The License hereby created is separate, distinct and apart from any other agreement which may have been created by the parties hereto with respect to an apartment which the Licensee(s) may own in the Licensor's property.

8. In the event of a breach of any of the covenants of this License Agreement by The Licensee(s), the Licensor shall have the right, upon three day's notice in writing to the Licensee, to terminate this License agreement, and upon the giving of such notice this License agreement and term fixed shall cease and come to an end on the date fixed in such notice and all right, title and interest (if any) which the Licensee may derive here from shall cease and terminate with the same force and effect as if the term fixed under this License Agreement had expired. In the event Licensee has prepaid the License fee covering a period subsequent to such termination, the Licensor shall refund to the Licensee the amount of such prepayment.

9. In the event this License Agreement shall be terminated by the Licensor for any reason whatsoever, and the licensee shall fail or refuse to remove personal property from the exercise room, the Licensor shall have the right to have the Licensee's personal property removed and the Licensee(s) shall remain liable to the Licensor for the cost of such removal and storage thereof, if any. Notwithstanding anything to the contrary in the foregoing sentence, The Licensor shall not be required to store Licensee's personal property in the event of such default and shall be entitled to dispose of same with no liability on the part of Licensor.

10. In the event of a termination of this License Agreement by Licensor, Licensee(s) shall be liable for any and all legal cost and expenses incurred by the Licensor by reason of such termination.

11. The covenants, conditions and agreements contained in this License Agreement shall bind upon and insure to the benefit of the Licensor and Licensee and their respective heirs, distributes, executors, administrators and successors, except as otherwise provided to the contrary in this License Agreement.

IN WITNESS WHEREOF, the Licensor and Licensee have respectively executed this Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_.

The Royal York Owners Corp, Licensor

By: \_\_\_\_\_

\_\_\_\_\_  
Licensee

\_\_\_\_\_  
Licensee

\_\_\_\_\_  
Licensee