

SUPPLEMENT TO NEW LEASE/LEASE EXTENSION AGREEMENT

LEASE DATED: October 1, 2021 OWNER: 43-25 Hunter L.L.C.
TENANT: Steven M. Choi and Hyun Chae Loh (Jointly & Severally)
APARTMENT: 2702W IN BUILDING AT 43-25 Hunter Street, LIC, NY 11101

EXISTING LEASE DATED: 10/1/2021
DATE OF THIS AGREEMENT: October 1, 2021
OWNER: 43-25 Hunter L.L.C.
EXISTING APARTMENT: 2702W AT 43-25 Hunter Street #2702W, LIC, NY 11101.
EXISTING SECURITY DEPOSIT: \$3,572.80
EXISTING TENANT(S):
 DEPARTING:
 REMAINING: Steven M. Choi
NEW TENANT (S) (IF ANY): Hyun Chae Loh
THE SECURITY DEPOSIT (the "NEW SECURITY DEPOSIT") UNDER THE NEW LEASE OR LEASE EXTENSION AGREEMENT IS: \$3,626.39.
THE COMMENCEMENT DATE (the "NEW COMMENCEMENT DATE") OF THE TERM OF THE NEW LEASE OR LEASE EXTENSION AGREEMENT IS: October 1, 2021.
EXISTING SECURITY DEPOSIT TO BE: ☒ TRANSFERRED ☐ NOT TRANSFERRED
THIS AGREEMENT SUPPLEMENTS THE EXISTING LEASE AND:
☒ A Lease Extension Agreement dated 10/1/2021 for the Existing Apartment indicated above, between Owner, as Landlord, and the Remaining Tenants and New Tenants (if any) indicated above, as Tenants.
☐ A New Lease dated October 1, 2021 for New Apartment number 2702W in the Building at 43-25 Hunter Street #2702W, LIC, NY 11101, between the Owner of such Building, as Landlord, and the Remaining Tenants and New Tenants (if any) indicated above, as Tenants.

The parties to this Agreement, for themselves, their successors and assigns, covenant and agree that the New Lease or the Lease Extension described above (the "New Lease Document") is modified as follows:

1. Disposition of Existing Security Deposit.

1.1 Not Transferred. If the Existing Security Deposit is to be "Not Transferred" as indicated above, the New Tenants shall deposit with Owner the New Security Deposit in accordance with the New Lease; the Existing Security Deposit shall not be applied towards the New Security Deposit but shall be held and applied in accordance with the terms of the Existing Lease.

1.2 Transferred. If the Existing Security Deposit is to be "Transferred" as indicated above, the Tenants under the Existing Lease hereby request, and Owner hereby agrees, that the Existing Security Deposit be applied towards the New Security Deposit, subject to and on the following terms and conditions.

1.2.1 Assignment by Departing Tenants. Effective as of the New Commencement Date, the Departing Tenants, for themselves, their successors and assigns, hereby assign their share of the Existing Security Deposit: (1) in the case of a New Lease, to the New Tenant(s) to be credited in equal amounts to the New Tenants' share of the New Security Deposit; or (2) in the case of a Lease Extension, to the Remaining Tenant(s), to be credited in equal amounts to the Remaining Tenants' share of the New Security Deposit. The recipients hereby accept such assignment. The Departing Tenants confirm that as of the New Commencement Date they shall have no interest in the Existing Security Deposit or any interest on the Existing Security Deposit.

1.2.2 Interest on Existing Security Deposit. The above assignment includes the Departing Tenants' rights to accrued interest on the Existing Security Deposit. If the amount of such interest has not been determined, such interest will not be credited towards the New Security Deposit.

1.2.3 Additional Security. If the amount of the New Security Deposit exceeds the

Existing Security Deposit, the Tenants (other than the Departing Tenants) shall, at the same time they sign this Agreement, deposit with Owner the amount of such deficit. If the Existing Security Deposit exceeds the New Security Deposit, Owner will remit the excess to the Existing Tenants after the New Commencement Date has occurred and the amount of interest due the Existing Tenants (if any) has been determined.

1.2.4 Different Owner. If the owner under the New Lease is not the same as Owner, the Existing Tenants hereby authorize and direct Owner to transfer the Existing Security Deposit to the owner (or managing agent of the owner) under the New Lease.

2. Departing Tenants Obligations.

2.1 Surrender; Moving Out. The Departing Tenants, for themselves, their successors and assigns, represent, warrant, covenant and agree that they have surrendered their interest in and vacated the Existing Apartment (or shall surrender their interest in and vacate the Existing Apartment before the New Commencement Date) in accordance with all of the requirements of the Existing Lease. Without limiting the generality of the foregoing, the Departing Tenants have already (or shall, before the New Commencement Date), remove all of the Departing Tenant's furniture, furnishings and other property and deliver to Owner all keys and access cards for entry to the Building, any Common Facilities and other parts of the Building or any adjoining building.

2.2 Assignment of rights to Existing Apartment. If the Remaining Tenants are signing a Lease Extension Agreement or New Lease for the Existing Apartment (as opposed to signing a New Lease for a New Apartment): (1) The Departing Tenants hereby assign to the Remaining Tenants, all of the Departing Tenants' rights and obligations arising on or after the New Commencement Date regarding the Existing Apartment, the Existing Lease (as extended by the Lease Extension Agreement), any and all utilities servicing the Existing Apartment, insurance proceeds for damage to the Existing Apartment or its contents, if any, insurance premiums, and all pre-paid rent and other charges paid to Owner or anyone else in connection with the Existing Apartment or the Building; and (2) The Remaining Tenants hereby accept said assignment and assume all obligations of the Departing Tenants pertaining to the Existing Apartment arising on or after the New Commencement Date.

2.3 Release of Departing Tenants. Owner hereby releases and discharges the Departing Tenants from all obligations relating to the Existing Apartment, arising from and after the New Commencement Date. The Departing Tenants confirm that they remain liable for all of the obligations of Tenant pertaining to the Existing Apartment up to and including the New Commencement Date.

2.4 Release of Owner. The Departing Tenants, hereby release Owner, Rockrose Development Corp. and each of their respective officers, directors, members, managers, contractors, agents and employees, from any and all actions, causes of action, promises, agreements, claims, debts and judgments (including, without limitation, any and all obligations under the Existing Lease, as extended, by law or any other agreement, act or omission, relating to the Existing Apartment, the Building or any security deposit) arising from and after the New Commencement Date.

3. Obligations If Tenant Is In Default. Notwithstanding any other provision hereof to the contrary, if, prior to the New Commencement Date any default shall occur by Tenant under the Existing Lease (including, without limitation, any default in paying rent or other charges), then:

3.1 The application and assignment of the Existing Security Deposit towards to the New Security Deposit shall, at Owner's option, be void ab initio (as if it never occurred), by notice to Tenant (which notice may be given before or after the New Commencement Date); and

3.2 The Departing Tenants shall remain liable for all such defaults and the release of the Departing Tenants set forth above shall be deemed void ab initio; and

3.3 All of the Tenants under the New Lease Document hereby assume, and shall be deemed, automatically, to be jointly and severally liable with the Departing Tenants for all such defaults under the Existing Lease. Such liability shall include, without limitation, the obligation to pay all rent, late and other charges, as well as attorneys fees and costs of collection, owed under the Existing Lease; and

3.4 All such obligations owed under the Existing Lease, including, without limitation, all

rent, late and other charges, as well as attorneys fees and costs of collection, shall be deemed to be rent owed under the New Lease Document.


By signing this Agreement, each Tenant confirms that he or she has read and understands this Agreement and agrees to all of its terms and conditions, and that the terms of this Agreement shall apply to each of them individually as well as collectively.

DEPARTING TENANT(S): (Please print name beneath Your signature):

REMAINING TENANT(S): (Please print name beneath Your signature):

Steven M. Choi *Date*

NEW TENANT(S): (Please print name beneath Your signature):

 **Signed by Hyun Chae Loh**
Wed Aug 25 2021 11:21:01 AM EDT
Key: 060F8C5C; IP Address: 18.30.16.231

Hyun Chae Loh *Date*

OWNER: 43-25 Hunter L.L.C.

Rockrose Development L.L.C., as Agent

(Alyssa Brennan - Vice President) *Date*