

## CORPORATE GUARANTY

THIS CORPORATE GUARANTY (the "**Guaranty**") is made as of the \_\_\_ day of \_\_\_\_\_, 20\_\_ by DP World, having a business address at \_\_\_\_\_, (the "**Guarantor**").

### WITNESSETH

WHEREAS, simultaneously with the execution hereof, Miracle NY Properties ("**Miracle**") is entering into a certain Temporary Space License Agreement dated as of even date herewith (the "**License**") with Sultan Bin Sulayem ("**Sulayem**"), for the temporary use of the space located at 10 West Street PH2A, New York, New York, (the "Space") as more particularly described in the License; and

WHEREAS, as a condition to Miracle's entering into the License, Miracle has required that Guarantor guarantee to Miracle, absolutely and unconditionally, the prompt performance by Sulayem of all the covenants, terms, conditions and obligations to be performed by Sulayem under the License,

NOW, THEREFORE, in consideration of Miracle's entering into the License with Sulayem and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Miracle to enter into the License, Guarantor hereby covenants and agrees with Miracle as follows:

1. The recitals to this Guaranty and the facts set forth therein are hereby incorporated herein by reference.

2. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the License.

3. Guarantor hereby absolutely, unconditionally and irrevocably guarantees to Miracle: (a) the prompt and complete payment by Sulayem to Miracle of the Reimbursement payable to Miracle under the License; (b) the prompt and complete performance by Sulayem of all covenants, conditions, terms and obligations to be performed by Sulayem under the License; and (c) the prompt and complete payment by Sulayem to Miracle of all damages, costs and expenses that, by reason of the License, may become payable by Sulayem to Miracle including but not limited to the replacement, repair or reimbursement of any of the property, fixtures or the like located in the Space.

4. Guarantor's liability hereunder shall in no way be affected by an indulgence, extension, or forbearance which Miracle may grant to Sulayem with respect to the payment or performance of any obligation of Sulayem, or any waiver on the part of Miracle of any breach of the License by Sulayem. Guarantor hereby waives any requirement that Guarantor be notified of any such indulgence, extension, forbearance or waiver, and Guarantor waives notice of such matters and of any default under the License.

5. In the event of a default by Sulayem in the performance of any of its covenants or obligations under the License, Guarantor covenants and agrees to perform such obligation forthwith upon demand (in the same manner as if the same constituted the direct primary obligation and liability of Guarantor), including, without limitation, payments of all sums owing to Miracle by reason of such default.

6. Miracle shall have the right, at any time and from time to time, to enforce all rights and remedies available to Miracle under the License, including, without limitation, agreements with Sulayem modifying or in any way changing any of the terms or provisions of the License, compromising or making settlement of any obligation of Sulayem under the License, terminating the License or resuming possession of the Space, making demand upon or instituting legal proceedings against Sulayem, granting any indulgence, extension, or forbearance to Sulayem with respect to the performance of any obligation of Sulayem or waiving any breach of the License by Sulayem.

7. Miracle may make demand upon and/or institute legal proceedings against Guarantor for the performance of any obligations of Sulayem under the License without first proceeding in any way against Sulayem and without enforcing any rights or remedies under the License.

8. Guarantor waives any and all notice of any and all defaults in the performance by Sulayem of its obligations under the License and all other notices which may or might be lawfully waived by Guarantor. No delay of Miracle in exercising any rights and/or powers hereunder or in taking any action to enforce the performance of Sulayem's obligations under the License shall operate as a waiver as to such rights or powers or in any manner prejudice any or all of Miracle's rights and powers hereunder against Guarantor.

9. All claims which Guarantor may have against Sulayem by reason of this Guaranty, whether by way of subrogation to any position of the Miracle or for contribution or reimbursement, shall be subordinate to any outstanding claims which Miracle has against Sulayem. Guarantor hereby releases Miracle from all liability to Guarantor or Sulayem for failing to recognize or protect any legal or equitable rights of Guarantor with respect to Sulayem or the Space.

10. This Guaranty may not be modified, altered or terminated except pursuant to an instrument in writing executed by Guarantor and Miracle. No waiver of any provision of this Guaranty shall be valid unless in writing and signed by Miracle. A failure of Miracle to insist upon strict performance of any obligation or covenant of Guarantor under this Guaranty in any one or more instances shall not be construed as a waiver or relinquishment of the right to insist upon strict performance of such obligation or covenant in the future.

11. Guarantor covenants and agrees to pay all expenses and fees, including, without limitation, reasonable attorneys' fees and court costs, which may be incurred by Miracle in enforcing any of the terms or provisions of this Guaranty.

12. This Guaranty is being made, executed and delivered in the State of New York and shall be construed and enforced in accordance with the laws of the State of New York.

13. This Guaranty shall be binding upon Guarantor, its heirs, legal representatives, successors or assigns, and shall inure to the benefit of, and be enforceable by, Miracle, its heirs, legal representatives, successors or assigns, and by any successor to the interest of Miracle under the License.

14. Guarantor hereby waives his right to a jury trial concerning any issue(s) arising out of this Guaranty or the License.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

GUARANTOR:

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