TUXIS CORPORATION

Notice of Annual Meeting of Stockholders

To the Stockholders:

Notice is hereby given that the 2016 Annual Meeting of Stockholders ("Meeting") of Tuxis Corporation (the "Company") will be held at 3814 Route 44, Millbrook, New York on December 22, 2016 at 10:00 a.m. ET, for the following purposes:

1. To elect Susan E. Parker to the Board of Directors as a Class II director to serve for a three year term and until her successor is duly elected and qualifies, and to elect Timothy E. Taft to the Board of Directors as a Class III director to serve for a one year term and until his successor is duly elected and qualifies.

2. To amend the Company's Articles of Incorporation to decrease the number of authorized shares of the Company's common stock, par value $.01 per share, from 1,000,100,000 shares to 1,000,000,000 shares.

3. To authorize and approve the sale of all of the membership interests of each of Tuxis Self Storage I LLC, Tuxis Self Storage II LLC, and Tuxis Real Estate II LLC, each a wholly owned Company subsidiary, to Global Self Storage, Inc., an affiliate of the Company (the "Affiliate"), pursuant to the Membership Interest Purchase Agreement (the "Purchase Agreement") by and between the Company and the Affiliate, dated as of November 23, 2016 and attached to the accompanying Proxy Statement as Exhibit A, for an aggregate amount of $7,800,000, comprised of $5,925,000 payable in cash, $975,000 in shares of the Affiliate's common stock, and, contingent upon the satisfaction of certain conditions described in the Purchase Agreement, an additional $900,000 cash payment.

4. To consider and act upon any other business as may properly come before the Meeting or any adjournment thereof.

The Board of Directors unanimously recommends that stockholders vote FOR all of the proposals.

Stockholders of record at the close of business on October 11, 2016 are entitled to receive notice of and to vote at the Meeting.

By Order of the Board of Directors

John F. Ramírez
Secretary

New York, New York
November 23, 2016

Please Vote Immediately by Signing and Returning the Enclosed Proxy Card.

Delay may cause the Company to incur additional expenses to solicit votes for the Meeting.

THE MEETING WILL START PROMPTLY AT 10:00 A.M. ET. TO AVOID DISRUPTION, ADMISSION MAY BE LIMITED ONCE THE MEETING STARTS. PHOTOGRAPHIC IDENTIFICATION WILL BE REQUIRED FOR ADMISSION TO THE MEETING. PLEASE SIGN AND DATE THE ENCLOSED PROXY AND RETURN IT PROMPTLY IN THE ENCLOSED PRE-ADDRESSED REPLY ENVELOPE WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING. ANY STOCKHOLDER OF RECORD PRESENT AT THE MEETING MAY VOTE IN PERSON INSTEAD OF BY PROXY, THEREBY CANCELING ANY PREVIOUS PROXY.

TUXIS CORPORATION

PROXY STATEMENT

Annual Meeting of Stockholders
to be held December 22, 2016

This Proxy Statement is furnished in connection with a solicitation of proxies by Tuxis Corporation (the "Company") to be voted at the 2016 Annual Meeting of Stockholders of the Company to be held at 3814 Route 44, Millbrook, New York on December 22, 2016 at 10:00 a.m. ET, and at any postponements or adjournments thereof (collectively, the "Meeting") for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. Only stockholders of record at the close of business on October 11, 2016 (the "Record Date") are entitled to be present and to vote on matters at the Meeting. Stockholders are entitled to one vote for each Company share held. Shares represented by executed and unrevoked proxies will be voted in accordance with the instructions on the Proxy Card. A stockholder may revoke a proxy by delivering to the Company a signed proxy with a date later than the previously delivered proxy or by sending a written revocation to the Company. To be effective, such revocation must be received prior to the Meeting. In addition, any stockholder of record who attends the Meeting in person may vote by ballot at the Meeting, thereby canceling any proxy previously given. If you hold shares in "street name," you must obtain a legal proxy from the holder of record in order to vote by ballot at the Meeting. As of the Record Date, the Company had 1,213,487 shares of common stock issued and outstanding. Stockholders of the Company will vote as a single class. It is estimated that proxy materials will be mailed to stockholders as of the Record Date on or about November 28, 2016.

PROPOSAL 1: TO ELECT SUSAN E. PARKER TO THE BOARD OF DIRECTORS AS A CLASS II DIRECTOR TO SERVE FOR A THREE YEAR TERM AND UNTIL HER SUCCESSOR IS DULY ELECTED AND QUALIFIES, AND TO ELECT TIMOTHY E. TAFT TO THE BOARD OF DIRECTORS AS A CLASS III DIRECTOR TO SERVE FOR A ONE YEAR TERM AND UNTIL HIS SUCCESSOR IS DULY ELECTED AND QUALIFIES.

The Company's Board of Directors (the "Board") has approved the nominations of Susan E. Parker as a Class II director and Timothy E. Taft as a Class III director (each a "Nominee" and, together, the "Nominees") to serve for a three year term and a one year term, respectively, and until their successors are duly elected and qualify. The Nominees currently serve as independent disinterested directors of the Company. The address of record for the Nominees is 11 Hanover Square, New York, New York 10005.

The following table sets forth certain information concerning the Nominees:

Name, Principal Occupation, and Business Experience	Director Since
Class II	
SUSAN PARKER – Retired. She previously worked in cargo marketing and sales for Deutsche Post DHL Group and KLM Royal Dutch Airlines.	2016
Class III	
TIMOTHY TAFT – He is President and CEO of Taft Energy, LLC, a manager of numerous gas and oil wells located throughout the Gulf Coast of the United States including Texas and Louisiana.	2016

The persons named in the accompanying form of proxy intend to vote each such proxy FOR the election of each Nominee listed above unless a stockholder specifically indicates on a proxy the desire to withhold authority to vote for a Nominee. It is not contemplated that the Nominees will be unable to serve as directors for any reason but, if that should occur prior to the Meeting, the proxy holders reserve the right to substitute another person or persons of their choice as a Nominee. Each Nominee listed above has consented to being named in this Proxy Statement and has agreed to serve as a director if elected.

Vote Required

Under Article VIII of the Company's charter, except as otherwise provided in the charter and notwithstanding any other provision of Maryland law to the contrary, any action submitted to a vote by stockholders requires the affirmative vote of at least eighty percent (80%) of the outstanding shares of all classes of voting stock, voting together, in person or by proxy at a meeting at which a quorum is present, unless such action is approved by the vote of a majority of the Board, in which case such action requires the lesser of (1) a majority of all the votes entitled to be cast on the matter with the shares of all classes of voting stock voting together, or (2) if such action may be taken or authorized by a lesser proportion of votes under applicable law, such lesser proportion. Inasmuch as the election of each Nominee was approved by the vote of a majority of the Board, a plurality of all the votes cast at the Meeting at which a quorum is present shall be sufficient to elect each Nominee.

THE BOARD UNANIMOUSLY RECOMMENDS YOU VOTE FOR THE NOMINEES.

PROPOSAL 2: TO AMEND THE COMPANY'S ARTICLES OF INCORPORATION TO DECREASE THE NUMBER OF AUTHORIZED SHARES OF THE COMPANY'S COMMON STOCK, PAR VALUE $.01 PER SHARE, FROM 1,000,100,000 SHARES TO 1,000,000,000 SHARES.

The Board has approved, subject to stockholder approval, an amendment to the Company's Articles of Incorporation to decrease the total number of authorized shares of common stock from 1,000,100,000 shares to 1,000,000,000 shares (the "Amendment"). The Board has adopted a resolution which sets forth the Amendment and declared that it is advisable and has directed that the Amendment be submitted for consideration at either an annual or a special meeting of the stockholders. If the Amendment is approved by the Company's stockholders, the Amendment will become effective upon the filing of articles of amendment in accordance with Maryland law, which filing is expected to occur following the Meeting.

Vote Required

Under Article VIII of the Company's charter, except as otherwise provided in the charter and notwithstanding any other provision of Maryland law to the contrary, any action submitted to a vote by stockholders requires the affirmative vote of at least eighty percent (80%) of the outstanding shares of all classes of voting stock, voting together, in person or by proxy at a meeting at which a quorum is present, unless such action is approved by the vote of a majority of the Board, in which case such action requires the lesser of (1) a majority of all the votes entitled to be cast on the matter with the shares of all classes of voting stock voting together, or (2) if such action may be taken or authorized by a lesser proportion of votes under applicable law, such lesser proportion. Inasmuch as the Amendment was approved by the vote of a majority of the Board, a majority of all the votes cast at the Meeting at which a quorum is present is sufficient to approve the Amendment.

THE BOARD UNANIMOUSLY RECOMMENDS YOU VOTE FOR THE AMENDMENT.

PROPOSAL 3: TO AUTHORIZE AND APPROVE THE SALE OF ALL OF THE MEMBERSHIP INTERESTS OF EACH OF TUXIS SELF STORAGE I LLC, TUXIS SELF STORAGE II LLC, AND TUXIS REAL ESTATE II LLC, EACH A WHOLLY OWNED COMPANY SUBSIDIARY, TO GLOBAL SELF STORAGE, INC., AN AFFILIATE OF THE COMPANY (THE "AFFILIATE"), PURSUANT TO THE MEMBERSHIP INTEREST PURCHASE AGREEMENT (THE "PURCHASE AGREEMENT") BY AND BETWEEN THE COMPANY AND THE AFFILIATE, DATED AS OF NOVEMBER 23, 2016 AND ATTACHED TO THIS PROXY STATEMENT AS EXHIBIT A, FOR AN AGGREGATE AMOUNT OF $7,800,000, COMPRISED OF $5,925,000 PAYABLE IN CASH, $975,000 IN SHARES OF THE AFFILIATE'S COMMON STOCK, AND, CONTINGENT UPON THE SATISFACTION OF CERTAIN CONDITIONS DESCRIBED IN THE PURCHASE AGREEMENT, AN ADDITIONAL $900,000 CASH PAYMENT.

SUMMARY

This summary highlights the material terms of the transactions proposed in this Proxy Statement, may not contain all of the information that you may consider important, and is subject in all respects and qualified in its entirety by reference to the entire Proxy Statement and the exhibits hereto, including the Purchase Agreement attached hereto as Exhibit A. To understand more fully this Proposal 3 and for a more complete description of the legal terms of Proposal 3, you should read this entire Proxy Statement and the exhibits hereto, including the Purchase Agreement attached hereto as Exhibit A.

The Board is seeking stockholder authorization and approval for the sale of all of the membership interests of each of Tuxis Self Storage I LLC ("TSS I"), Tuxis Self Storage II LLC ("TSS II"), and Tuxis Real Estate II LLC ("TRE II"), each a wholly owned Company subsidiary (collectively, the "Subsidiaries"), to the Affiliate for an aggregate of $7,800,000 (the "Purchase Price"), comprised of $5,925,000 payable in cash, $975,000 in shares of the Affiliate's common stock, and, contingent upon the satisfaction of certain conditions described in the Purchase Agreement, an additional $900,000 cash payment.

TSS I is the owner and operator of a 185 unit, 25,705 square foot self storage facility located in Clinton, Connecticut. TSS II is the owner and operator of a 142 unit, 15,000 square foot self storage facility located in Millbrook, New York. TRE II owns a 1,875 square foot commercial property located in Millbrook, New York which adjoins the property held by TSS I. TSS II and TRE II together have applied to the local municipality for permission to re-develop the parcels and properties to expand TSS II's existing self storage facility.

Sale of the Subsidiaries

On November 18, 2016, upon the recommendation of a special committee of the Board (the "Special Committee") (see discussion below), the Board authorized the sale to the Affiliate of all of the membership interests of the Subsidiaries and the Company's entry into the Purchase Agreement by and between the Company and the Affiliate, dated as of November 23, 2016, to sell all of the membership interests of the Subsidiaries. The Company is the sole member of each of the Subsidiaries. The Company's Board is seeking stockholder approval to sell all of the membership interests of the Subsidiaries pursuant to the terms of the Purchase Agreement.

The Purchase Agreement contains customary representations and warranties as to, among other things: the organization, good standing, and qualifications to conduct the business of the Company, the Affiliate, and the Subsidiaries; the condition of the properties owned by the Subsidiaries (the "Properties"); the tenant leases; the Company's title to its assets, including, the Subsidiaries' good and marketable title to the Properties; the Company's power and authority to transfer the membership interests; the valid and marketable title of the membership interests free and clear of all liens; the Affiliate's authorization to issue the common stock; the validity of the Affiliate's common stock to be issued; compliance with applicable laws; the Affiliate's regulatory filings; the Company's and the Subsidiaries' employees and personal property; environmental reports regarding the properties; and the financial statements of the parties. The

Purchase Agreement also provides that the Affiliate has the right to conduct due diligence with respect to the Properties and to access the Properties and information regarding the Properties.

The closing of the sale of the Subsidiaries pursuant to the Purchase Agreement (the "Closing") is subject to customary conditions precedent, including the requirements that all representations and warranties are true and correct in all material respects as of the Closing date, all required covenants and agreements have been performed in all material respects, any pre-Closing governmental inspections and other requirements as to the Properties have been completed and the Affiliate has delivered the Purchase Price (other than the $900,000 contingent payment described herein). Subject to the terms of the Purchase Agreement, the Closing will occur on the Closing date, on or before the later of 15 calendar days after (a) completion of the due diligence period described in the Purchase Agreement or (b) approval of the Purchase Agreement by the Company's stockholders, provided that the Affiliate elects to proceed to Closing pursuant to the Purchase Agreement.

The Affiliate

The Affiliate is a publicly traded, self-administered and self-managed real estate investment trust ("REIT") focused on the ownership, operation, acquisition, development and redevelopment of self storage facilities in the United States. The Affiliate's self storage facilities are designed to offer affordable, easily accessible and secure storage space for residential and commercial customers. It currently owns and operates, through its wholly owned subsidiaries, nine self storage properties located in New York, Pennsylvania, Illinois, Indiana, South Carolina, and Ohio. The Affiliate's common stock is listed on the Nasdaq Capital Market ("NASDAQ") under the symbol "SELF." Additional information can be found on the Affiliate's website at www.globalselfstorageinc.com. Information contained on the Affiliate's website is not part of this proxy statement nor incorporated by reference herein.

The Affiliate has the same Chairman of the Board, President, and Chief Executive Officer as the Company. In addition, the Affiliate has substantially the same officers as the Company and also has a number of employees in common with the Company. Mark C. Winmill is a director, Chairman of the Board, President, and Chief Executive Officer of the Company and the Affiliate. Thomas O'Malley is Treasurer, Chief Financial Officer, and a Vice President of the Company and the Affiliate. John F. Ramírez is Secretary, General Counsel, and a Vice President of the Company and the Affiliate. Thomas B. Winmill, the brother of Mark C. Winmill, is a Vice President of the Company and a director and Vice President of the Affiliate.

Each of Mark C. Winmill and Thomas B. Winmill is a trustee of the Winmill Family Trust, which owns all of the voting stock of Winmill & Co. Incorporated ("Winco"). As of the Record Date, Midas Securities Group, Inc., a wholly owned subsidiary of Winco, owned 234,665 shares (or approximately 19%) of the Company's outstanding shares of common stock. Additionally, as of the Record Date, Winco and the Company owned approximately 1.7% and 0.3%, respectively, of the Affiliate's outstanding common stock. Mark C. Winmill and Thomas B. Winmill may be deemed to have indirect beneficial ownership of these shares owned by Midas Securities Group, Inc., Winco, and the Company, respectively, as a result of their status as controlling persons of the Winmill Family Trust. Each of Mark C. Winmill and Thomas B. Winmill disclaims beneficial ownership of these shares.

Due to the commonality of a director and the officers of the Company and the Affiliate, the Board formed the Special Committee in seeking to ensure that the sale is fair to Company stockholders and in the best interests of the Company. The Special Committee is comprised of Susan E. Parker and Timothy E. Taft, each an independent disinterested director of the Company. The Special Committee was granted the power to retain counsel and other advisers, to review, negotiate, and evaluate the terms of the sale of the Subsidiaries pursuant to the Purchase Agreement and determine whether to recommend to the Board that the Board and the Company stockholders approve this Proposal 3. The Special Committee met four times and the Board met three times to consider the sale of the Subsidiaries.

Recommendations of the Special Committee and the Board

After careful consideration, on November 18, 2016, the Special Committee unanimously recommended that the Board approve the sale of the Subsidiaries pursuant to the Purchase Agreement and submit to the stockholders this Proposal 3. The Board then unanimously approved the sale of the Subsidiaries to the Affiliate pursuant to the Purchase Agreement and unanimously advises and recommends that you vote FOR Proposal 3.

Please note that, on November 18, 2016, the Board authorized a special dividend to Company stockholders of $0.10 per share of Company common stock contingent upon the Closing of the Purchase Agreement. The Board authorized the Executive Committee of the Board to establish the record date and payment date for such dividend.

As of October 31, 2016, officers, directors, employees, and affiliates of the Company (collectively, the "Related Persons") beneficially owned in the aggregate, directly or indirectly, 495,433 shares or approximately 41% of Company common stock which were issued and outstanding as of such date. In addition, as of the Record Date, the Related Persons held an aggregate of 113,000 unexercised options to purchase shares of Company common stock.

Assuming the Related Persons continue to hold their shares until, and do not exercise their options before, the record date for the dividend and there are no changes in the Company's outstanding shares between October 11, 2016 and the record date which is set for the dividend, the Related Persons shall be entitled to receive approximately $49,510 or 41% of the aggregate of $121,348 in cash dividends that will be paid if the sale of the Subsidiaries is consummated and the Closing occurs.

Voting and Vote Required

The affirmative vote of the holders of a majority of the votes entitled to be cast on Proposal 3 is required to approve Proposal 3.

As of October 31, 2016, the Related Persons held an aggregate of 495,433 shares or approximately 41% of the Company's issued and outstanding common stock. The Related Persons intend to vote their shares in favor of Proposal 3. Specifically, Winco, a Related Person, indirectly holds approximately 19% of the Company's issued and outstanding common stock and, pursuant to the recommendation of a special committee of independent disinterested directors of Winco's Board of Directors, intends to vote its shares in favor of Proposal 3.

GENERAL INFORMATION

QUESTIONS AND ANSWERS

Why has the Board approved the sale of the Subsidiaries?

Based on the recommendation of the Special Committee, the Board determined that it is in the best interests of the Company and its stockholders to sell the Subsidiaries because the Special Committee concluded that the net proceeds we anticipate from such sale is of greater value to the Company than retaining the Subsidiaries at this time. In reaching its determination to approve the sale and to advise and recommend Proposal 3, the Special Committee consulted with senior management and financial, legal, and other advisors and considered a number of factors, including other potential strategic alternatives, the opportunities and challenges facing the Subsidiaries and the terms of the Purchase Agreement.

How was the Purchase Price determined?

The Purchase Price was determined based on a number of factors including, among other things, negotiations between the Company and the Affiliate overseen by special committees of independent

disinterested directors of both that took place from February 2016 to November 2016, valuation analyses by independent financial advisors, independent real estate appraisals, and market capitalization rates. The Special Committee received a fairness opinion (attached hereto as Exhibit B) from an independent financial advisor, Empire Valuation Consultants, LLC ("Empire Valuation"), that the consideration to be received by the Company from the sale of the Subsidiaries to the Affiliate is fair, from a financial point of view, to the public stockholders of the Company. In connection with Empire Valuation's fairness opinion, among other things, Empire Valuation met with senior management of the Company, analyzed historical financial statements, reviewed independent real estate appraisals, reviewed the Purchase Agreement and the Registration Rights Agreement, reviewed economic, industry, and market related information, conducted on-site visits, and reviewed such other information that was deemed relevant to the analysis.

How was the value of the Affiliate's stock determined?

Background. The Affiliate is a self-administered and self-managed REIT, formed as a Maryland corporation and is focused on the ownership, operation, acquisition, development and redevelopment of self storage facilities ("stores"). The Affiliate's stores are located in the Northeast, Mid-Atlantic, and Mid-West regions of the United States. The Affiliate was formerly registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as a non-diversified, closed end management investment company. The Securities and Exchange Commission's ("SEC") order approving the Affiliate's application to deregister from the 1940 Act was granted on January 19, 2016. Accordingly, effective January 19, 2016, the Affiliate became registered with the SEC as a reporting company under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (upon termination as an investment company under the 1940 Act), and listed its common stock on NASDAQ under the symbol "SELF." The Affiliate invests in self storage facilities by acquiring stores through its wholly owned subsidiaries. At September 30, 2016, the Affiliate owned and operated 9 stores.

The Affiliate has elected to be treated as a REIT under the Internal Revenue Code of 1986, as amended. To the extent the Affiliate continues to qualify as a REIT, it will not be subject to tax, with certain limited exceptions, on the taxable income that is distributed to its stockholders.

The Affiliate is currently authorized to issue twenty million (20,000,000) shares of common stock, with a par value of ($.01) per share. As of September 30, 2016, 7,416,766 shares of common stock of the Affiliate were outstanding and held by 32 stockholders of record. On January 28, 2016, the Affiliate announced that its Board of Directors adopted a stockholders rights plan (the "Rights Plan"). To implement the Rights Plan, the Affiliate's Board of Directors declared a dividend distribution of one right for each outstanding share of Affiliate common stock, par value $.01 per share, to holders of record of the shares of common stock at the close of business on January 29, 2016. Each right entitles the registered holder to purchase from the Affiliate one one-thousandth of a share of preferred stock, par value $.01 per share. The rights were distributed as a non-taxable dividend and will expire on January 29, 2026. The rights will be evidenced by the underlying Affiliate common stock, and no separate preferred stock purchase rights certificates will presently be distributed. The rights to acquire preferred stock are not immediately exercisable and will become exercisable only if a person or group, other than Exempt Persons (as defined in the Rights Plan agreement), acquires or commences a tender offer for 9.8% or more of the Affiliate's common stock. If a person or group, other than an Exempt Person, acquires or commences a tender offer for 9.8% or more of the Affiliate's common stock, each holder of a right, except the acquirer, will be entitled, subject to the Affiliate's right to redeem or exchange the right, to exercise, at an exercise price of $12, the right for one one-thousandth of a share of the Affiliate's newly created Series A Participating Preferred Stock, or the number of shares of the Affiliate's common stock equal to the holder's number of rights multiplied by the exercise price and divided by 50% of the market price of the Affiliate's common stock on the date of the occurrence of such an event. The Affiliate's Board of Directors may terminate the Rights Plan at any time or redeem the rights, for $0.01 per right, at any time before a person acquires 9.8% or more of the Affiliate's common stock. This Rights Plan replaced the Plan dated November 25, 2015, which expired on its own terms on March 24, 2016. The Affiliate does not have any other securities outstanding.

Valuation and Registration Rights. The Affiliate's common stock to be issued to the Company as part of the Purchase Price is expected to be unregistered and therefore subject to certain restrictions. At the

Closing, the Company and the Affiliate will enter into a Registration Rights Agreement (attached hereto as Exhibit C) which permits the Company to request the registration of the Affiliate's unregistered common stock. Under the Purchase Agreement, the per share issuance price of the Affiliate's common stock will be the volume weighted average closing price per share as reported by NASDAQ for the thirty (30) consecutive trading days ending on the date that is five (5) days immediately preceding the Closing date, subject to adjustment in the event of any change in the outstanding shares of common stock of the Affiliate including by reason of any reclassification, recapitalization, stock split, combination, exchange or readjustment of shares, or any stock dividend, in which event the per share price and the number of shares of common stock will be appropriately adjusted. The methodology for the per share issuance price of the Affiliate's common stock was determined based on a number of factors including, among others, negotiations between the Company and the Affiliate, analyses by independent financial advisors, the restricted nature of the stock to be issued, and historical market prices and trading volume. On November 22, 2016, the last trading date before the date the Affiliate publicly announced that it had entered into the Purchase Agreement, the closing price of its common stock as reported by NASDAQ was $4.88 per share.

Subject to certain limitations, upon a request from the holders of at least 50% of the registrable securities, as defined in the Registration Rights Agreement, the Company will be entitled to cause the Affiliate to file up to two shelf registration statements and to keep them effective until the earliest of the date when all the registrable shares can be sold without restriction under Rule 144, all the shares have been sold under the registration statements or Rule 144, or two years after the Closing date. Additionally, the holders of the registrable securities will be entitled to "piggy-back" registration rights with respect to any underwritten offering proposed by the Company (other than offerings under any employee benefit plan, pursuant to Rule 145 or related to stock issued upon conversion of debt), provided that each "piggy-back" request must include at least 20% of the registrable securities then held by the holder. The Affiliate will bear the expenses incurred in connection with the filing of any such registration statements, other than certain underwriting discounts, selling commissions, and expenses related to the sale of shares. The registration rights of the Company and its permitted transferees will be subject to customary black-out periods, cutback provisions, and other limitations as set forth in the Registration Rights Agreement. The Registration Rights Agreement also includes customary indemnification provisions. The holders' registration rights will terminate upon the earlier of the date when the holder may sell all of its registrable shares without restriction under Rule 144 and five years after January 19, 2017.

What will happen if Proposal 3 is approved by stockholders?

If the sale of the Subsidiaries is approved at the Meeting, the Company plans to consummate the transactions contemplated by the Purchase Agreement as soon as practicable thereafter. In addition, contingent upon the Closing, a special dividend of $0.10 per share of Company common stock will be paid to all stockholders.

What will happen if Proposal 3 is not approved by stockholders?

If Proposal 3 is not approved by stockholders or the Closing does not occur for any other reason, the Purchase Agreement will be terminated and the Company will not receive any payment for the membership interests of the Subsidiaries. Instead, the Company will continue to own the membership interests of the Subsidiaries and operate the self storage facilities owned by the Subsidiaries. If the Purchase Agreement is terminated for certain reasons, including if the sale of the Subsidiaries is not approved by the Company's stockholders at the Meeting, the Purchase Agreement obligates the Company to pay the Affiliate reasonable out-of-pocket expenses (including, without limitation, all fees and expenses of counsel, accountants, investment bankers, experts and consultants to the Affiliate) incurred by the Affiliate or on its behalf in connection with or related to the authorization, review, negotiation, execution, and performance of the Purchase Agreement up to a maximum of $50,000.

Do the Company's officers, directors, employees, and affiliates have interests in the sale of the Subsidiaries that may differ from mine?

Yes. On November 18, 2016, the Board authorized a special dividend to Company stockholders of $0.10 per share of Company common stock contingent upon the Closing of the Purchase Agreement. The Board authorized the Executive Committee of the Board to establish the record date and payment date for such dividend. As of October 31, 2016, 2016, the Related Persons beneficially owned in the aggregate, directly or indirectly, 495,433 shares or approximately 41% of Company common stock which were issued and outstanding as of such date. In addition, as of the Record Date, the Related Persons held an aggregate of 113,000 unexercised options to purchase shares of Company common stock.

Assuming the Related Persons continue to hold their shares until, and do not exercise their options before, the record date for the dividend and there are no changes in the Company's outstanding shares between October 11, 2016 and the record date which is set for the dividend, the Company's Related Persons shall be entitled to receive approximately $49,510 or 41% of the aggregate of $121,348 in cash dividends that will be paid if the sale of the Subsidiaries is consummated and the Closing occurs.

What are the tax consequences of the sale of the Subsidiaries?

The Company will recognize taxable income on the sale of the Subsidiaries, which taxable income will be offset by the then existing net operating loss carryovers of the Company. The Company's taxable income generally will be measured by the difference between the amount realized in the sale and adjusted tax basis in the assets of each of the Subsidiaries. We currently estimate that net operating loss carryovers as of December 31, 2015 were approximately $3.7 million, the aggregate tax basis in the assets of the Subsidiaries was approximately $3.9 million as of September 30, 2016, the Company's effective federal, state and local income tax rate is 5.5% and the income taxes on the Company's gain from the sale of the Subsidiaries will be approximately $211,000. Consummation of the sale of the Subsidiaries itself will likely not result in any United States federal income tax consequences to Company stockholders.

What steps did the Company take in considering the sale of the Subsidiaries?

The Company has taken a number of steps since early 2016 regarding a potential sale of the Subsidiaries to the Affiliate or other transaction that would enable the Company to realize maximum value from its investments in the Subsidiaries. Such steps included, among other things: the consideration of a proposal from the Affiliate; the formation of the Special Committee of independent disinterested directors to consider the proposal made by the Affiliate regarding the purchase of the Subsidiaries; the consideration by the Special Committee of alternatives to the sale of the Subsidiaries; the selection and retention by the Special Committee of legal counsel, a real estate appraiser, and a financial advisor to assist in considering the proposal received from the Affiliate and to render a fairness opinion regarding the sale of the Subsidiaries to the Affiliate; and the approval by the Special Committee and, upon the recommendation of the Special Committee to the Board, the full Board, after consideration of various factors, of the sale of the Subsidiaries to the Affiliate upon the terms set forth in the Purchase Agreement.

What will the Company do with the net proceeds of the sale of the Subsidiaries if the Purchase Agreement is consummated?

The Company is currently reviewing alternatives for the use or disposition of the net proceeds of the sale of the Subsidiaries. We currently anticipate that, net of selling expenses and the payment of the special cash dividend aggregating approximately $121,348, the Company shall receive approximately $5.5 million in net proceeds as a result of the sale of the Subsidiaries.

We have no plans to dissolve and liquidate the Company. The Company may decide to use some, most, or all of the proceeds (other than the special cash dividend authorized by the Board contingent upon the Closing) to expand its real estate development and management business, which may include developing new properties and/or converting existing structures into self storage, multi-family or other type of income-producing real estate. No properties to develop or manage have been identified by the Company

at this time. The Company may also sponsor real estate development partnerships and initiate joint ventures in real estate development.

In addition, the Company currently intends to pay down its liabilities due to certain affiliates, including Winco, in the amount of approximately $1 million. However, the Board reserves the right to change the Company's intended use of the proceeds following the Closing and may decide to pursue some or none of these options. The Company cannot predict what changes to its present business or operations may result from the sale of the Subsidiaries.

What will be the effect on the price of the Company's common stock if the sale of the Subsidiaries is consummated pursuant to the Purchase Agreement?

The Company cannot predict the effect on the price of its common stock if the sale of the Subsidiaries pursuant to the Purchase Agreement is consummated. On November 22, 2016, the last trading date before the date the Company publicly announced that it had entered into the Purchase Agreement, the closing price of its common stock as quoted in the over the counter market was $2.00 per share. The book value per basic share of the Company's outstanding common stock on September 30, 2016, after giving effect to the sale of the Subsidiaries on a pro forma basis as if the sale of the Subsidiaries occurred on such date, is approximately $7.63 per share.

How does the Board recommend that I vote?

After careful consideration of the sale of the Subsidiaries to the Affiliate, the Board, upon the recommendation of the Special Committee, unanimously approved the sale of the Subsidiaries to the Affiliate and recommends that you vote FOR Proposal 3.

What number should I call if I have questions?

We will be pleased to answer your questions about all of the proposals, including Proposal 3. Please call the Company's proxy solicitor, Broadridge Investor Communication Solutions, Inc. ("Broadridge"), toll free at 855-486-7902 with any questions. Representatives are available Monday through Friday, 9:00 a.m. to 10:00 p.m.

What do I need to do now? How do I vote?

You may use the enclosed postage-paid envelope to mail your proxy card or you may attend the Meeting in person. You may also vote by phone by calling the Company's proxy solicitor, Broadridge, toll free at 855-486-7902. To vote via the Internet, go to www.proxyvote.com and enter the control number found on the enclosed proxy card.

If you are a record holder of one or more than one of the Company's shares and plan to attend the Meeting in person, in order to gain admission you must show valid photographic identification, such as your driver's license or passport.

If you hold shares of the Company through a bank, broker, or other nominee and plan to attend the Meeting in person, in order to gain admission you must show valid photographic identification, such as your driver's license or passport, and satisfactory proof of ownership of shares in the Company, such as your voting instruction form or a letter from your bank, broker, or other nominee's statement indicating ownership as of the Record Date for the Meeting.

THE BOARD, INCLUDING THE INDEPENDENT DIRECTORS, UNANIMOUSLY RECOMMENDS THAT YOU VOTE <u>FOR</u> PROPOSAL 3.

FINANCIAL INFORMATION

Unaudited Pro Forma Financial Information

The unaudited pro forma financial statements included in Exhibit D hereto give effect to the sale of the Subsidiaries to the Affiliate, net of expenses and the use of a portion of the proceeds from the sale of approximately $121,348, which the Board has authorized to be distributed as a special cash dividend contingent upon the Closing.

The unaudited pro forma balance sheet as of September 30, 2016 gives effect to the sale of the Subsidiaries as if the Closing had occurred on that date. The unaudited pro forma statements of income for the nine months ended September 30, 2016 and for the year ended December 31, 2015 assume that the Closing had occurred on January 1, 2015.

The unaudited pro forma financial statements include specific assumptions and adjustments related to the sale of the Subsidiaries. These unaudited pro forma adjustments have been made to illustrate the anticipated financial effects of the sale. The adjustments are based upon available information and assumptions that we believe are reasonable as of the date of this Proxy Statement.

Assumptions underlying the unaudited pro forma adjustments are described in the notes accompanying the unaudited pro forma financial statements and should be read in conjunction with the Company's historical financial statements which are incorporated herein by reference in their entirety.

The unaudited pro forma financial information presented in Exhibit D is for information purposes only. It is not intended to represent or be indicative of the results of operations or financial position that would have been reported had the sale of the Subsidiaries been completed as of the dates presented.

ADDITIONAL INFORMATION

At the Meeting, the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast at the Meeting is sufficient to constitute a quorum. In the event that a quorum is not present at the Meeting, or if a quorum is present but sufficient votes to approve a proposal are not received, the chair of the Meeting may adjourn the Meeting to a later date and time not more than 120 days after the original record date without any other notice other than announcement at the Meeting. A stockholder vote may be taken for one or more proposals prior to any adjournment if sufficient votes have been received for approval. If a proxy is properly executed and returned accompanied by no instructions to vote or by instructions to withhold authority to vote, represents a broker "non-vote" (that is, a proxy from a broker or nominee indicating that such person has not received instructions from the beneficial owner or other person entitled to vote shares of the Company on a particular matter with respect to which the broker or nominee does not have discretionary power), or is marked with an abstention (collectively, "abstentions"), the Company's shares represented thereby will be considered to be present at the Meeting for purposes of determining the existence of a quorum for the transaction of business. Under Maryland law, abstentions do not constitute a vote "for" or "against" a matter and will be disregarded in determining "votes cast" on an issue.

In addition to the use of the mails, proxies may be solicited personally, by telephone, or by other means, and the Company may pay persons holding its shares in their names or those of their nominees for their expenses in sending soliciting materials to their beneficial owners. The Company will bear the cost of soliciting proxies. The Company has retained Broadridge to assist in the solicitation of proxies for a fee of $2,500, plus reimbursement for out-of-pocket expenses. Banks, brokerage houses, and other custodians will be requested on behalf of the Company to forward solicitation material to the beneficial owners of Company shares to obtain authorizations for the execution of proxies, and the Company will reimburse them for any reasonable expenses they incur. Authorizations to execute proxies may be obtained by telephonic instructions in accordance with procedures designed to authenticate the stockholder's identity. In cases where a telephonic proxy is solicited, the stockholder may be asked to provide his or her address,

social security number (in the case of an individual), taxpayer identification number (in the case of an entity), or other identifying information, and the number of shares owned and to confirm that the stockholder has received the Company's Proxy Statement and proxy card in the mail. Within 72 hours of receiving a stockholder's telephonic voting instructions and prior to the Meeting, a confirmation will be sent to the stockholder to ensure that the vote has been taken in accordance with the stockholder's instructions and to provide a telephone number to call immediately if the stockholder's instructions are not correctly reflected in the confirmation. Stockholders requiring further information with respect to telephonic voting instructions or the proxy generally should contact the Company's proxy solicitor at 855-486-7902. Any stockholder giving a proxy may revoke it at any time before it is exercised by submitting to the Company a written notice of revocation or a subsequently executed proxy or by attending the Meeting and voting in person.

Discretionary Authority; Submission Deadlines for Stockholder Proposals

Although no business may come before the Meeting other than that specified in the Notice of Annual Meeting of Stockholders, shares represented by executed and unrevoked proxies will confer discretionary authority to vote on matters which the Company did not have notice of a reasonable time prior to mailing this Proxy Statement to stockholders. The Company's bylaws provide that in order for a stockholder to nominate a candidate for election as a director at an annual meeting of stockholders or propose business for consideration at such meeting, written notice generally must be delivered to the Secretary of the Company, at the principal executive offices, not less than 60 days nor more than 90 days prior to the first anniversary of the mailing of the notice for the preceding year's annual meeting. Proposals should be mailed to Tuxis Corporation, Attention: Secretary, 11 Hanover Square, New York, New York 10005. The submission by a stockholder of a proposal for inclusion in the proxy statement or presentation at any stockholder meeting does not guarantee that it will be included or presented. Stockholder proposals are subject to certain requirements under Maryland law and must be submitted in accordance with the Company's bylaws.

Annual Statement of Affairs

A full and complete statement of the affairs of the Company, including a balance sheet and a financial statement of operations for the year ended December 31, 2015, shall be submitted at the Meeting and, within 20 days after the Meeting, placed on file at the Company's principal office.

Householding of Proxy Materials

To reduce the expenses of printing and delivering duplicate copies of proxy statements, some banks, brokers, and other nominee record holders may deliver only one copy of these materials to stockholders who share an address unless otherwise requested. If you share an address with another stockholder and have received only one copy of this Proxy Statement, you may request a separate copy of these materials at no cost to you by writing to Tuxis Corporation, Attention: Secretary, 11 Hanover Square, New York, New York 10005. For future stockholder meetings, you may request separate copies of these materials or request that we send only one set of these materials to you if you are receiving multiple copies by calling or writing to us at the number or address given above.

Notice to Banks, Broker/Dealers, and Voting Trustees and Their Nominees

Please advise the Company's transfer agent, Securities Transfer Corporation, at 1-469-633-0101 whether other persons are the beneficial owners of the shares for which proxies are being solicited and, if so, the number of copies of this Proxy Statement and other soliciting materials you wish to receive in order to supply copies to the beneficial owners of shares.

How to Communicate with the Company's Board

Stockholders who wish to communicate with the Board or a particular director may send a letter to the Secretary of the Company at 11 Hanover Square, New York, New York 10005. The mailing envelope must contain a clear notation indicating that the enclosed letter is a "Stockholder-Board Communication" or

"Stockholder-Director Communication." All such letters must identify the author as a stockholder and clearly state whether the intended recipients are all members of the Board or just certain specified individual directors. All communications received as set forth above will be opened by the office of our Secretary for the sole purpose of determining whether the contents represent a message to the Board or a particular directors. Materials that are unrelated to the duties and responsibilities of the Board, such as solicitations, resumes and other forms of job inquiries, surveys and individual complaints, or materials that are unduly hostile, threatening, illegal or similarly unsuitable will not be distributed, but will be made available upon request to the Board or individual directors as appropriate, depending on the facts and circumstances outlined in the communication.

It is important that proxies be returned promptly. Therefore, stockholders who do not expect to attend the Meeting in person are urged to complete, sign, date, and return the enclosed proxy card in the enclosed stamped envelope.

EXHIBIT A

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS **MEMEBERSHIP INTEREST PURCHASE AGREEMENT** (this "Agreement") is made and entered into this 23rd day of November, 2016 (the "Effective Date"), by and among **TUXIS CORPORATION,** a Maryland corporation ("Seller"), and **GLOBAL SELF STORAGE, INC.**, a Maryland corporation ("Purchaser").

RECITALS:

A. Tuxis Self Storage I LLC, a New York limited liability company ("TSS I"), is the owner of the parcel of real property which is operated and used as a one hundred eighty-five (185) unit self-storage facility in Clinton, Connecticut, as more fully described on Exhibit A (the "Connecticut Property").

B. TSS I is the owner of all buildings, structures and improvements on, above or below the Connecticut Property, and all fixtures attached to, a part of or used in connection with the improvements, structures, and buildings, and the parking, facilities, walkways, ramps, utility systems, water distribution systems, sewer systems, water and sewer treatment plants and other appurtenances (collectively, the "Connecticut Improvements") located upon the Connecticut Property. (For avoidance of doubt, the Connecticut Improvements do not include any property belonging to tenants at the Connecticut Property).

C. Tuxis Self Storage II LLC, a New York limited liability company ("TSS II"), is the owner of the parcel of real property which is operated and used as a one hundred forty-one (141) unit self-storage facility in Millbrook, New York, as more fully described on Exhibit B-SS (the "New York Self Storage Property).

D. TSS II is the owner of all buildings, structures and improvements on, above or below the New York Self Storage Property, and all fixtures attached to, a part of or used in connection with the improvements, structures, and buildings, and the parking, facilities, walkways, ramps, utility systems, water distribution systems, sewer systems, water and sewer treatment plants and other appurtenances located upon the New York Self Storage Property (collectively, the "New York Self Storage Improvements"). (For avoidance of doubt, the New York Improvements do not include any property belonging to tenants at the New York Self Storage Property).

E. Tuxis Real Estate II LLC, a New York limited liability company ("Tuxis Development II"; together with TSS I and TSS II sometimes hereinafter collectively referred to as the "Operating Companies"), is the owner of a certain parcel of real property in Millbrook, New York, as more fully described on Exhibit B-DE (the "New York Development Property"; together with the Connecticut Property and the New York Self Storage Property sometimes hereinafter collectively referred to as the "Properties").

F. Tuxis Development II is the owner of all buildings, structures and improvements on, above or below the New York Development Property, and all fixtures attached to, a part of or used in connection with the improvements, structures, and buildings, and the parking, facilities, walkways, ramps, utility systems, water distribution systems, sewer systems, water and sewer treatment plants and other appurtenances located upon the New York Development Property (collectively the "New York Development Improvements"; together with the Connecticut Improvements and the New York Self Storage Improvements sometimes hereinafter collectively referred to as the "Improvements").

G. Each Operating Company is the owner of all machinery, equipment, goods, vehicles, and other personal property (collectively the "Personal Property") listed in Exhibit B-1, which is located at or useable in connection with the ownership or operation of the Properties. For purposes of this Agreement, the Personal Property does not include cash or other sums or investments held by Seller or an Operating Company as provided in Section 6.1(j) hereof, the excluded personal property listed on Exhibit B-2 attached

hereto and made a part hereof (the "Excluded Personal Property"), or any property owned by tenants of the Properties.

H. Each Property shall include the land (the "Land"), Improvements and the Personal Property owned by each Operating Company, together with all of such Operating Company's right, title and interest in and to all licenses, permits, approvals, applications, entitlements, development plans, and franchises issued with respect to the use, occupancy, development, maintenance or operation of such Land, Improvements and Personal Property, all divisions rights under applicable law, all right, title and interest, if any, of such Operating Company in and to any land lying in the bed of any street, road or avenue, open or proposed, in front of or adjoining such Land to the center line thereof, and in and to any and all easements appurtenant to such Land, including, but not limited to, privileges or rights of way over adjoining premises inuring to the benefit of such Land, or the fee owner thereof, and together with all rights of use, air, mineral and subsurface rights, servitudes, licenses, tenements, hereditaments and appurtenances now or hereafter belonging to the foregoing.

I. On the date hereof and on the Closing Date (as defined herein), Seller is the owner of one hundred percent (100%) of the issued and outstanding membership interests of each Operating Company (the membership interests of all of the Operating Companies being, collectively, the "Membership Interests").

J. Seller desires to sell all of the Membership Interests to Purchaser, and Purchaser desires to purchase and accept all of the Membership Interests from Seller, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the promises hereinafter set forth, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. AGREEMENT TO SELL THE MEMBERSHIP INTERESTS.

1.1 Seller agrees to convey and sell the Membership Interests to Purchaser, and Purchaser agrees to purchase and accept such Membership Interests, in accordance with the terms and subject to the conditions hereof, such transactions to be effective as of the Closing Date.

1.2 Seller, with Purchaser's reasonable cooperation, shall (A) prepare, or cause to be prepared, and timely file, or cause to be timely filed, any income tax returns of each Operating Company for any taxable period ending on or prior to the Closing Date which are filed after the Closing Date (the preparation and filing costs of which will be borne by Seller) (such tax returns, the "Pre-Closing Income Tax Returns") and (B) timely pay, or cause to be timely paid, all taxes in connection therewith. The Pre-Closing Income Tax Returns shall be prepared in a manner consistent with the prior practice of such entities, unless otherwise required by applicable tax law. At least fifteen (15) days prior to the filing of any Pre-Closing Income Tax Return, Seller shall submit a copy of such Pre-Closing Income Tax Return to Purchaser for its timely review and comment. Seller shall take into account in good faith any comments made by Purchaser on such Pre-Closing Income Tax Return. Seller shall be solely responsible for all fees, costs, fines, penalties and expenses that are imposed or arise as a consequence of Seller's failure to timely prepare and file the Pre-Closing Income Tax Returns.

2. PURCHASE PRICE.

2.1 The parties agree that the aggregate consideration to be paid by Purchaser for the Membership Interests shall be the sum of Seven Million Eight Hundred Thousand and 00/100 Dollars ($7,800,000.00), adjusted for pro-rated items and other adjustments as provided in this Agreement (the "Purchase Price"). The Purchase Price shall be allocated between the Membership Interests of each Operating Company as provided in Exhibit C and shall be paid as follows:

(a) $50,000 upon execution of this Agreement by wire transfer of immediately available funds (the "Initial Down Payment");

(b) $50,000 upon expiration of the Due Diligence Period (as defined herein) (the "Additional Down Payment," which together with the Initial Down Payment is hereinafter sometimes collectively referred to as the "Deposits") by wire transfer of immediately available funds, which Deposits shall be refundable by Seller to Purchaser under certain circumstances as more specifically set forth in this Agreement

(c) Five Million Eight Hundred Twenty-Five Thousand and 00/100 Dollars ($5,825,000.00) minus the net of credits and pro-rations provided in this Agreement shall be paid in cash (the "Closing Cash Payment"). The Closing Cash Payment shall be payable by Purchaser to Seller on the Closing Date by wire transfer of immediately available funds to Seller.

(d) A number of shares of Purchaser common stock (the "Common Stock") equal to (i) Nine Hundred Seventy-Five Thousand and 00/100 Dollars ($975,000.00) divided by (ii) the volume weighted average closing price of one share of the Common Stock as reported by Nasdaq Capital Market for the thirty (30) consecutive trading days ending on the date that is five (5) days immediately preceding the Closing Date (subject to adjustment as provided herein). If, during the period between the date of this Agreement and the Closing, any change in the outstanding shares of common stock of Purchaser shall occur, including by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, or any record date for any such purpose shall be established, then the number of shares of the Common Stock to be issued hereunder shall be appropriately adjusted.

(e) $900,000 (the "Contingent Payment") will be paid as provided below by wire transfer of immediately available funds. The Contingent Payment will be paid on or before 15 days after the satisfaction of all of the following conditions: (i) Purchaser's receipt of full approval by the planning and zoning boards of the Town of Washington, New York and all the necessary permits to complete the plan to build a self storage unit building on the New York Self Storage Property and the New York Development Property (the "Millbrook Expansion"); (ii) Purchaser's signed agreement with a licensed, professional general contractor with the proper qualifications to design, build, and complete the Millbrook Expansion; and (iii) evidence that the Millbrook Expansion has commenced and broken ground (clauses (i), (ii) and (iii) collectively, the "Millbrook Expansion Requirements"). Purchaser shall promptly notify Seller in writing following the satisfaction of each condition set forth in clauses (i), (ii) and (iii) above.

2.2 On the Closing Date, Seller shall execute and deliver such customary investment and subscription documents as Purchaser shall reasonably require in connection with the issuance of the Common Stock.

3. CONDITION OF TITLE TO THE PROPERTIES.

3.1 Seller hereby represents and warrants to Purchaser that the relevant Operating Company is, and as of the Closing Date, the relevant Operating Company shall be, the lawful owner of its Property and it holds, and as of the Closing Date, shall hold, fee simple title to such Property. Purchaser acknowledges that the Operating Companies hold title to their respective Properties subject to the following matters (hereinafter referred to as the "Permitted Exceptions"):

(a) Those liens, encumbrances, easements and other matters of record affecting any of the Properties including, without limitation, those set forth as exceptions to title in the Commitment applicable to its Property delivered pursuant to Section 4.1 hereof (if any) and such state of facts (including, without limitation, non-material discrepancies in legal descriptions, and shortages of area) as would be disclosed in an accurate survey of such Property;

(b) The rights of parties in occupancy of all or any portion of the Land and Improvements that are part of such Property under leases, subleases, occupancy agreements and commitments to lease (the "Tenant Leases"), to the extent set forth and described in the Rent Rolls (as defined below);

(c) All presently existing and future liens for unpaid real estate taxes, subject to adjustment thereof as hereinafter provided, which are not delinquent;

(d) Any exceptions to title caused by Purchaser, its agents, representatives or employees; and

(e) Any easements, licenses and similar agreements entered into in accordance with this Agreement.

4. EVIDENCE OF TITLE; SURVEY; UCC SEARCHES.

4.1 Promptly following the execution of this Agreement, Purchaser shall have the right to order and, if so ordered, upon receipt will deliver to Seller commitments (collectively, the "Commitments" and, individually, a "Commitment") for ALTA Form Owner's Policies of Title Insurance for each of the Properties, from a title company, along with copies of all instruments described in Schedule B of each Commitment (collectively, the "Exception Documents"), in the amount of the Purchase Price allocated to each Property. Purchaser shall pay all costs in connection with the Commitments.

4.2 Purchaser shall have the right to obtain Uniform Commercial Code financing statement searches and tax lien searches with respect to Seller and each Operating Company. Purchaser shall provide the searches to Seller not later than thirty (30) days prior to the Closing Date, in order to allow time for the investigation and resolution of any claimed adverse interests. The cost of the UCC searches shall be borne by Purchaser.

5. AFFILIATE DEBT.

5.1 As of the date hereof, Seller owes certain amounts to one or more Operating Companies and one or more Operating Companies owes certain amounts to Seller. As used herein, these certain amounts are collectively referred to as "Affiliate Debt". Immediately prior to Closing, all Affiliate Debt shall be deemed canceled, and no Operating Company or Seller or Purchaser shall owe or be owed repayment of any Affiliate Debt.

6. ADJUSTMENTS AND PRORATIONS.

6.1 The following adjustments and pro-rations shall be, as appropriate, added to or deducted from the amount set forth in Section 2.1(c), and shall be computed to, but not including, the Closing Date:

(a) Real estate taxes and personal property taxes which are a lien upon or levied against any portion of each Property on or prior to the Closing Date, and all special assessments levied prior to the Closing Date (to the extent of installments thereof due on or prior to the Closing Date) shall be paid by the relevant Operating Company on or prior to the Closing Date. All real estate taxes and personal property taxes (the "Current Taxes") levied against any portion of each Property with respect to the applicable tax year in which the Closing occurs shall be prorated and adjusted between the parties such that the Seller is responsible for that portion of the Current Taxes allocable to the period from the beginning of such tax year to the Closing Date, and Purchaser is responsible for that portion of the Current Taxes allocable to the period commencing on the Closing Date through the end of the tax year. In addition, if the relevant Operating Company has paid any taxes or assessments for or in respect of tax years commencing after the Closing Date, then Purchaser shall be responsible for same and the amount thereof shall be credited to the Seller at Closing. If the tax bills for the Current Taxes have not been issued by

the Closing Date, Seller and Purchaser agree to prorate such Current Taxes on the basis of the taxes for the tax year immediately preceding the Closing for the purpose of computing the prorations under this Section 6.1(a), and to re-prorate such Current Taxes at the request of either party promptly after the final bills for such Current Taxes are issued after Closing. The obligation to re-prorate such Current Taxes will survive the Closing. Any refund or rebate of Current Taxes which is received by or payable to any relevant Operating Company after the Closing shall be prorated between Seller and Purchaser in the manner provided above promptly upon receipt. If there are any open appeals of real estate taxes or assessments for tax years prior to the tax year in which the Closing occurs, then the relevant Operating Company shall be permitted to continue to prosecute and control such appeals at Seller's sole expense (and Purchaser covenants that it shall cause the applicable Operating Company after Closing, to provide reasonable cooperation to Seller to so prosecute and control such appeals); provided however, Purchaser has the right, at its expense, to participate in any proceeding which could reasonably be expected to affect any taxes required to be paid by any Operating Company on or after the Closing Date and to consent to the settlement of any such proceeding and if the proceedings affect taxes and assessments for periods both before and after the Closing, then the parties will cooperate reasonably and the fees, costs and expenses of such proceeding shall be equitably allocated between Seller and Purchaser. Further, if, after the Closing, any Operating Company receives or is entitled to receive any refund or rebate of taxes or assessments for periods prior to the tax year in which the Closing occurs, then upon receipt Purchaser shall pay the amount thereof directly to Seller or Seller's successors and assigns.

(b) The amount of all unpaid water, sewer and other utility bills for each Property, and all other operating and other expenses incurred with respect to each Property relating to the period prior to the Closing Date, shall be paid by Seller on or prior to the Closing Date or, if not paid, as soon as possible after Closing following receipt of an invoice therefor. Seller shall retain the right to the refund of utility charges attributable to periods prior to the Closing Date.

(c) Charges under Assumed Property Contracts (as defined in Section 7.1(d) below) attributable to the period prior to the Closing Date shall be paid by the relevant Operating Company prior to the Closing Date, or, if not paid, the amount due shall be credited to Purchaser as of the Closing Date. All charges under the Non-Assumed Property Contracts (as defined in Section 7.1(d) below) shall be paid by Seller, whether such charges are attributable to the period prior to the Closing Date or the period after the Closing Date.

(d) The rents and charges due under all Tenant Leases, hot and cooled water charges, electricity and other utility charges and all other additional rent, sundry charges paid by lessees under the Tenant Leases and other income to an Operating Company, including income received or receivable by an Operating Company for vending machines, to the extent collected by Seller prior to the Closing Date and which, as of the Closing Date, represent payments thereof to an Operating Company which are applicable in whole or in part to a period of time subsequent to the Closing Date shall be credited to Purchaser.

(e) All of the items referenced in subsection (d) above which are due and payable prior to the Closing Date, but which have not been collected by Seller, shall be pro-rated as follows at settlement: Current rental income shall be pro-rated as of the Closing Date. All accounts not yet paid and delinquent 30 days or less shall be considered paid for pro-ration calculations. All accounts not yet paid and delinquent 31 days or more shall become the property of Purchaser with no pro-ration. All prepaid rents shall be transferred to Purchaser or retained by the relevant Operating Company. All tenant security deposits shall be transferred to Purchaser or retained by the relevant Operating Company. Notwithstanding anything herein to the contrary, Purchaser shall pay to Seller all back rental amounts covering the term of Seller's ownership received by Purchaser post-Closing.

(f) Intentionally Omitted.

(g) Except for capital projects commenced more than thirty (30) days prior to the Closing Date, routine and customary maintenance and repair work at the Properties, and routine purchases of supplies and materials used in the ordinary course of ownership and operation of the Properties, an amount equal to all expenses of the Properties which were paid prior to the Closing Date and for which the Operating Companies will benefit after the Closing Date including, without limitation, pre-paid taxes and assessments (if applicable), annual license and permit fees and pre-paid amounts (if any) under the Assumed Property Contracts, shall be disbursed or credited to Seller at the Closing, and an amount equal to all expenses of the Properties which were incurred prior to the Closing Date and are due or paid after the Closing Date shall be credited to Purchaser at the Closing and Purchaser shall cause the Operating Companies to pay all such expenses.

(h) Purchaser shall be credited with the amount or amounts, if any, payable in accordance with the pre-closing operating covenants contained herein in connection with Capital Projects (as defined herein).

(i) All costs and expenses incurred by Seller or any Operating Company prior to the Closing Date in connection with the transactions contemplated herein and the performance of its obligations under this Agreement, including, without limitation, attorneys' and other professional fees and the costs and expenses payable by Seller or any Operating Company hereunder, shall be paid by Seller and shall not be charged to, or the responsibility of any Operating Company or Purchaser.

(j) Prior to Closing, Seller shall cause each Operating Company to distribute to Seller all cash on hand, all cash held in any account, all cash equivalents and all other investments and assets, other than the Properties and related Improvements or the Personal Property described herein.

This Section 6.1 shall survive Closing.

6.2 If, within one hundred eighty (180) days after the Closing, either Purchaser or Seller discovers any inaccuracies or errors in the pro-rations or adjustments done at Closing pursuant to Section 6.1, such party shall notify the other party of such inaccuracy or error by written notice including reasonable detail of the appropriate calculation. In such event, the parties shall attempt, in good faith, to resolve any issues with respect to the pro-rations and adjustments done at Closing pursuant to Section 6.1. After the parties resolve any such issues or, in the event the parties are unable to resolve such issues, a final judgment has been rendered with respect to such matter without timely appeal or after all appeals timely made are fully resolved, Purchaser and Seller shall promptly take all action and pay all sums necessary so that such pro-rations and adjustments completed pursuant to Section 6.1 hereof shall be in accordance with the terms of this Agreement, and the obligations of either party to pay any such amount shall survive the Closing Date. Seller and Purchaser further acknowledge and agree that if neither party has identified an inaccuracy or error in the pro-rations or adjustments completed pursuant to Section 6.1 within such one hundred eighty (180) days, the obligation to complete a post-closing adjustment shall be deemed null and void and of no further force and effect; provided, however, that the 180-day period in this Section 6.2 shall not apply to the re-proration of Current Taxes under Section 6.1(a), which will be effected promptly after the issuance of the final tax bills for the Current Taxes.

This Section 6.2 shall survive Closing.

7. REPRESENTATIONS AND WARRANTIES OF SELLER.

7.1 Seller hereby represents and warrants to Purchaser as of the date hereof, and as of the Closing Date (except as otherwise provided herein), the following with the understanding that each of the representations and warranties is material and has been relied on by Purchaser in connection herewith:

(a) To the extent in each Operating Company's possession or control, true, correct and complete copies of all written Tenant Leases, including all amendments relating thereto,

that are currently in effect and that affect any portion of any of the Properties have been, or will be, made available to Purchaser. The "Rent Rolls" shall mean the collection of separate reports, all of which are attached hereto as Exhibit D (and dated as set forth on the applicable report), including rent rolls, any supplements to the rent rolls, and delinquency reports. Such Rent Rolls attached hereto as Exhibit D, as updated to a date not more than five days prior to the Closing Date, are and will be, in all material respects, accurate and complete rent rolls describing the following information with respect to the Tenant Leases in effect for each Property as of the date thereof – (i) the names, and unit numbers or leased premises, of the tenants; (ii) the monthly rents, which might be in excess of the rates described in the Tenant Leases due to increased rental rates; (iii) tenant security deposits (or, if there are none, shall so provide); and (iv) the expiration dates. Seller further represents and warrants that:

(A) the Tenant Leases are in full force and effect, enforceable in accordance with their terms subject to applicable bankruptcy, receivership, reorganization, insolvency, moratorium, fraudulent conveyance or transfer, and other laws and judicially developed doctrines relating to or affecting creditors' or secured creditors' rights and remedies generally;

(B) the information relating to the Tenant Leases as set forth in the Rent Rolls is accurate in all material respects. It is understood that current Tenant Lease rates might be in excess of those described in the Leases due to rental increases;

(C) no amendments, oral or written, have been made with respect to the Tenant Leases, except as set forth on the Rent Rolls;

(D) none of the lessees under the Tenant Leases have made any security deposits thereunder, other than as set forth in the Rent Rolls; and

(E) there are no rights of use for any portions of any of the Properties now in effect or hereafter to come into effect, except the rights under the Tenant Leases, and no lessee has any option, agreement of sale, extension or renewal, or any other right, title or interest in any of the Properties acquired directly through Seller, other than its rights of use as aforesaid.

(b) Except as set forth on Schedule 7.1(b) attached hereto, as of the Effective Date, neither Seller nor any Operating Company has received written notice from any governmental authority of (i) any enforcement action against Seller or any Operating Company relating to the Properties with respect to any violation or alleged violation of any building, zoning, safety, fire, environmental, health or other codes, laws, ordinances or regulations, or (ii) any violation of any building, zoning, safety, fire, environmental, health or other codes, laws, ordinances or regulations, which, in the case of clauses (i) and (ii) above have not already been cured.

(c) Except as set forth on Schedule 7.1(c) attached hereto, and except for evictions, collections and repossessions related to Tenant Leases, as of the Effective Date, neither Seller nor any Operating Company has received formal written notice with respect to any currently pending litigation or administrative proceedings against Seller, any Operating Company or any Property and, to Seller's knowledge, neither Seller nor any Operating Company has received a written notice of threatened litigation for which Seller reasonably believes a lawsuit will be filed.

(d) All material Property Contracts (other than Property Contracts that constitute Excluded Personal Property) which are not terminable on ninety (90) days or less notice are listed on Schedule 7.1(d) attached hereto. Those Property Contracts which are terminable on ninety (90) days or less notice without a requirement to pay an amount greater than one month's worth of charges under such Property Contract, together with all other Property Contracts which Purchaser shall elect to continue by the delivery of written notice to Seller at least thirty (30) days prior to the Closing Date, shall be collectively referred to herein as the "Assumed Property Contracts." Except as set forth on Schedule 7.1(d) attached hereto, to Seller's knowledge, each

Property Contract is in full force and effect, Seller and the Operating Companies have complied in all material respects with the provisions of each Property Contract to which it is a party and is not in material default under any such Property Contract and, to the knowledge of Seller, no other party to any Property Contract has failed to comply in any material respect with, or is in material default under, the provisions of any Property Contract. Except as set forth on Schedule 7.1(d), none of the Property Contracts is with related parties or affiliated entities of Seller or any Operating Company and all of the Property Contracts were entered into in the ordinary course of business. Prior to or at the Closing, Seller will cause the Operating Companies to terminate the Property Contracts which do not constitute Assumed Property Contracts (the "Non-Assumed Property Contracts"). Prior to and after the Closing, Seller shall be responsible for all liabilities and obligations of the Operating Companies under the Non-Assumed Property Contracts.

(e) Seller has, and will have on the Closing Date, the power and authority to transfer the Membership Interests to Purchaser and perform its obligations in accordance with the terms and conditions of this Agreement, and each person who executes this Agreement and all other instruments and documents in connection herewith for or on behalf of Seller has and will have due power and authority to so act. This Agreement has, and each instrument to be executed by Seller pursuant to this Agreement or in connection herewith will be, when executed and delivered, duly authorized, executed and delivered by Seller and constitutes, or upon execution and delivery will constitute, the legal, valid and binding obligation of Seller, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights generally or by general equity principles.

(f) (A) Seller, and each Operating Company has been duly formed and is validly existing as a corporation or limited liability company, as applicable, in good standing under the laws of the States set forth on Exhibit E and has the power and authority to own, lease and operate its properties and to conduct its business and to enter into and perform its obligations under this Agreement.

(B) Neither this Agreement nor the performance by Seller or the Operating Companies of its obligations hereunder, including, without limitation, the conveyance of the Membership Interests by Seller to Purchaser, violates or will violate (i) any constituent documents of Seller or any Operating Company, (ii) any material contract, agreement or instrument to which Seller or any Operating Company is a party or bound or which affects any Property or the Membership Interests, or (iii) to the knowledge of Seller, except as set forth on Schedule 7.1(f) attached hereto, any law, regulation, ordinance, order or decree applicable to Seller, any Operating Company or Property. Except as set forth on Schedule 7.1(f) attached hereto, no consent, approval or authorization of, or designation, declaration or filing with, or notice to, any governmental authority, or any lenders, lessors, creditors, shareholders or other party, is required on the part of Seller or any Operating Company in connection with this Agreement or the performance by Seller or any Operating Company of its obligations hereunder.

(g) Except for routine and customary maintenance and repair work at the Properties and routine purchases of supplies and materials used in the ordinary course of ownership and operation of the Properties, and except for budgeted capital projects and other projects set forth on Schedule 7.1(g) attached hereto (the "Capital Projects"), neither Seller or any Operating Company has contracted, or between the Effective Date and Closing Date will contract for, the furnishing of labor or materials to any Property which will not be paid for in full prior to the Closing Date or adjusted between the parties pursuant to Section 6.1 hereof. Notwithstanding anything herein to the contrary, Seller and Purchaser acknowledge that Tuxis Development II is currently pursuing permits, approvals and entitlements from applicable governmental bodies for the Millbrook Expansion; Tuxis Development II and/or Seller have, and shall have the ongoing right to, sign applications, contracts, agreements and other documents in connection with such development. If applicable law requires that particular work that comprises a portion of a Capital Project be performed by a licensed contractor, then Seller or the applicable Operating Company shall be obligated to engage a contractor that has the required license and appropriate insurance for such work. If any claim is made by any party for the payment of any amount due for the

furnishing of labor and/or materials to any Operating Company or any Property prior to the Closing Date and which claim is not adjusted between the parties pursuant to Section 6.1 hereof, Seller will promptly pay such claim and discharge the lien, or if a lien has been filed and Seller or any Operating Company intends, in good faith, to contest such claim, Seller or any Operating Company may cause the lien to be discharged by posting a bond pursuant to applicable law or obtaining title insurance coverage reasonably satisfactory to Purchaser. Schedule 7.1(g) attached hereto lists, as of the date set forth thereon, the total budgeted costs, the budgeted remaining costs to complete and the expected substantial completion date (if not anticipated to be substantially complete by the Closing Date) for each budgeted capital project.

(h) Schedule 7.1(h) contains a true and accurate list, in all material respects, of all persons employed by Seller or any Operating Company in connection with the operation and maintenance of the Properties, including name, job title, commencement date of employment, current pay rate, and description of the categories of benefits (e.g., health, dental, etc.) provided such employees. Except as set forth on Schedule 7.1(h), no such employee is covered by an employment agreement, collective bargaining agreement or any other agreement, and all such employees are terminable "at will," subject to applicable laws prohibiting discrimination by employers and other generally applicable employment laws and regulations.

(i) Schedule 7.1(i) attached hereto contains a complete and accurate list of the material licenses maintained by the Operating Companies with respect to the Properties and copies of such material licenses have been previously made available to Purchaser. To Seller's knowledge: (i) all material licenses have been issued and are in full force and effect (or, as to any such material license that has expired, the applicable Operating Company has submitted, or will submit in the ordinary course of business, an application to renew same), and (ii) there are no other material licenses which are required in order to own or operate the Property in the manner currently operated by each Operating Company.

(j) To Seller's knowledge, Exhibit B-1 includes a true and complete list of the material items of Personal Property owned by each Operating Company and used in the operation of each Property; provided, however, that it is not Seller's intention to list all Personal Property such as maintenance equipment, office supplies, tools, etc. used in connection with the operation of each Property and which will be owned by each Operating Company at Closing. Neither Seller nor any Operating Company will remove any material item of Personal Property from any Property on or prior to the Closing Date, unless such item is replaced with a similar item of materially equal utility and value. To Seller's knowledge, all Personal Property is owned free and clear of all liens, claims and encumbrances. Notwithstanding anything herein to the contrary, all artwork located upon or within any of the Properties and the furniture itemized in Exhibit B-2 are expressly excluded from the transactions contemplated under this Agreement, and shall be retained by Seller's principals.

(k) Schedule 7.1(k) contains the most recently obtained environmental reports and audits pertaining to each Property, if any, to the extent in Seller's possession or control, including, without limitation, phase I and II environmental site assessments and environmental compliance audits prepared by third party consultants (the "Environmental Reports") relating to each Property. Except as disclosed in any Environmental Reports or on Schedule 7.1(k) attached hereto, to Seller's knowledge, the Properties do not contain any hazardous materials (the "Hazardous Materials") prohibited, limited or regulated under the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Toxic Substance Control Act, the Federal Insecticide, Fungicide and Rodenticide Act, or under any other applicable federal, state or local statutes, regulations, rules, court orders or rulings, or ordinances (collectively the "Environmental Laws") in violation of such Environmental Laws.

(l) Prior to the Effective Date, Seller has furnished to Purchaser true, correct and complete copies of the operating agreements of each Operating Company (collectively, the

"Governing Documents"), and such Governing Documents shall not be modified or amended prior to Closing without the consent of Purchaser, which consent shall not be unreasonably withheld, delayed or conditioned. All minute books, recorded minutes of meetings and consent resolutions of each Operating Company, if any, shall be delivered to Purchaser at Closing.

(m) Seller owns (both beneficially and of record) one hundred percent (100%) of the Membership Interests in each Operating Company, free and clear of all liens, claims and encumbrances.

(n) Upon consummation of the transfer of the Membership Interests to Purchaser pursuant to the terms hereof, Purchaser will acquire valid and marketable title to all of the Membership Interests, free and clear of all liens, claims and encumbrances whatsoever and will own, in the aggregate, one hundred percent (100%) of the interests in each Operating Company.

(o) Except as set forth on Schedule 7.1(o) attached hereto, all federal, state and local income, excise, sales, property and other tax returns that are required to be filed by Seller and each Operating Company have been timely filed (or, if not timely filed, then filed after the due date thereof but all required fines or penalties have been paid or duly waived by the applicable taxing authorities or are subject to validly filed protest) and, to Seller's knowledge, are correct and complete in all material respects. All taxes, assessments, penalties and interest due in respect of any such tax returns have been paid in full, and, except as set forth on Schedule 7.1(o) attached hereto, there are no pending or, to Seller's knowledge, threatened in writing, claims, assessments, deficiencies or audits with respect to any such taxes.

(p) Schedule 7.1(p) contains the following financial statements of Seller and each Operating Company (the "Historical Financial Statements"): (i) consolidated financial statements, as of and for the fiscal years ended December 31, 2013 and 2014, (ii) detailed property level financial statements which, on a consolidated basis conform to and agree with in all material respects the consolidated financial statements referenced in Section 7.1(p)(i), and (iii) management prepared unaudited consolidated and consolidating financial statements as of and for the fiscal year ended December 31, 2015 and as of and for the nine months ended September 30, 2016, including the detailed property level financial statements which, on a consolidated basis conform to and agree with in all material respects the unaudited consolidated financial statements referenced in this subsection (iii). The Historical Financial Statements are true and correct in all material respects in accordance with generally accepted accounting principles, consistently applied. Seller and the Operating Companies have no liabilities or obligations of any kind or nature which will be binding on Purchaser after Closing except for obligations identified on the Commitments and obligations pertaining to the Tenant Leases, the Assumed Property Contracts, licenses and permits for the Properties and utilities servicing the Properties arising from and after the Closing Date or as otherwise expressly set forth in this Agreement, and at Closing no Operating Company shall have any liabilities or obligations except those contemplated to be assumed by Purchaser pursuant to the terms hereof or as otherwise set forth in this Section 7.1(p).

(q) To Seller's knowledge, and except as otherwise set forth in the Commitments or on Schedule 7.1(q) attached hereto, neither Seller, the Operating Companies, nor any Property is subject to any judgment, order, writ, injunction or decree of any court, governmental or administrative agency, other than judgments held by the Operating Companies relating to evictions, collections or repossessions.

(r) To the extent applicable, Seller and each Operating Company and, to Seller's knowledge, each of their respective members, managers, partners, shareholders, officers and directors is in compliance with all Office of Foreign Assets Control Legal Requirements and similar requirements, including sanctions and regulations promulgated under authority granted by the Trading with the Enemy Act, 50 U.S.C. App. 1 44, as amended from time to time; the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 06, as amended from time to

time; the Iraqi Sanctions Act, Publ. L. No. 101 513, as amended from time to time; the United Nations Participation Act, 22 U.S.C. § 287c as amended from time to time; the International Security and Development Cooperation Act, 22 U.S.C. § 2349 aa 9, as amended from time to time; The Cuban Democracy Act, 22 U.S.C. §§ 6001 10, as amended from time to time; The Cuban Liberty and Democratic Solidarity Act, 18 U.S.C. §§ 2332d and 2339b, as amended from time to time; and The Foreign Narcotics Kingpin Designation Act, Publ. L. No. 106 120, as amended from time to time.

(s) To the extent applicable, neither Seller, any Operating Company, nor any of their respective managers, officers or directors, is a person or entity that: (1) is listed in the Annex to, or otherwise subject to the provisions of Executive Order No. 13224 dated September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (the "Executive Order"); (2) is named as a "Specially Designated National and Blocked Person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, http://www.treas.gov/ofac/tllsdn.pdf; (3) is owned or controlled by, or acting for or on behalf of, any person listed in the Annex to, or otherwise subject to the provisions of, the Executive Order; or (4) is (i) making or receiving any contribution of funds, goods or services to or for the benefit of any person listed in the Annex to, or otherwise subject to the provisions of, the Executive Order, (ii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order, or (iii) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in the Executive Order.

(t) Seller (i) is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act"); (ii) is acquiring the Common Stock solely for investment for its own account and not with a view to, or for sale in connection with, a public distribution in violation of the federal securities laws; (iii) has the financial ability to bear the economic risk of an investment in the Common Stock and has no need for liquidity in such investment; (iv) has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of its investment in the Common Stock; (v) has been given full opportunity to ask questions of and to receive answers from representatives of Purchaser concerning the terms and conditions of the investment and the business of Purchaser, and all such questions have been answered to the full satisfaction of Seller; (vi) understands that the Common Stock has not been registered under the Securities Act or the securities laws of any state, and is being issued in reliance upon specific exemptions from registration thereunder, and it agrees that the Common Stock may not be sold, offered for sale, transferred, pledged, hypothecated or otherwise disposed of except pursuant to (A) a registration statement with respect to such securities which is effective under the Securities Act, (B) Rule 144 under the Securities Act, or (C) any other exemption from registration under the Securities Act and under the securities act of any relevant state relating to the disposition of securities.

7.2 All references in this Agreement to "Seller's knowledge" or words of similar import (whether or not such words may be capitalized), (i) shall refer only to the current actual knowledge of the "Knowledge Party" identified in this Section 7.2 and (ii) shall not be construed to refer to the knowledge of any other officer, director, shareholder, consultant, employee, agent, property manager or representative of Seller. There shall be no personal liability on the part of the Knowledge Party arising out of any representations and warranties made herein. For purposes of this Agreement, the "Knowledge Parties" shall be Mark Winmill, Thomas O'Malley, John Ramírez, Russell Kamerman, Robert Mathers, and William Jette. All references herein to written notice having been given to Seller shall include only those notices actually received by the Knowledge Party or for which Seller shall have received formal written notice.

7.3 The representations and warranties contained in Section 7.1 shall be deemed to be reaffirmed as of the Closing Date unless prior to the Closing Seller delivers written notice to the contrary to Purchaser.

7.4 As used in this Agreement, the phrase "made available" shall mean that the referenced document or other material was emailed or sent via a courier (such as FedEx) or personally delivered to an attorney for Purchaser, or was accessible to Purchaser and its representatives no less than three business days prior to the Effective Date of this Agreement and shall remain accessible through the Closing Date.

8. REPRESENTATIONS AND WARRANTIES OF PURCHASER.

8.1 Purchaser hereby represents and warrants to Seller as of the date hereof, and as of the Closing Date, the following with the understanding that each of the representations and warranties are material and have been relied on by Seller in connection herewith:

(a) Purchaser has been duly formed and is validly existing as a corporation in good standing under the laws of the State of Maryland and has the power and authority to own, lease and operate its properties and to conduct its business and to enter into and perform its obligations under this Agreement.

(b) Neither this Agreement nor the performance by Purchaser of its obligations hereunder violates or will violate (i) any constituent documents of Purchaser, (ii) any material contract, agreement or instrument to which Purchaser is a party or bound, or (iii) to the knowledge of Purchaser, any law, regulation, ordinance, order or decree applicable to Purchaser or any of its properties or assets.

(c) This Agreement has been duly authorized, executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights generally or by general equity principles.

(d) Purchaser has previously furnished, or made available, to Seller, a true, correct and complete copy of the Certificate of Incorporation and By-Laws, together with all amendments thereto, and the Certificate of Incorporation and By-Laws shall not be modified or amended in any material respect prior to Closing without the consent of Seller.

(e) Each subsidiary of Purchaser has been duly formed and is validly existing as a corporation, limited liability company or limited partnership, as the case may be, in good standing under the laws of the jurisdiction in which it is chartered or organized with full power and authority (corporate and other) to own or lease, as the case may be, and to operate its properties and conduct its business. All the outstanding shares of capital stock or other ownership interests of each such subsidiary have been duly and validly authorized and issued and are fully paid and non-assessable, and, except as otherwise set forth in the SEC Documents (as defined herein), all outstanding shares of capital stock or other ownership interests of such subsidiaries are owned by Purchaser either directly or through wholly owned subsidiaries free and clear of any perfected security interest or any other security interests, claims, mortgages, pledges, liens, encumbrances or other restrictions of any kind. Except as set forth in the SEC Documents, there are no outstanding options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities or interests for capital stock or other ownership interests of any such subsidiary.

(f) Purchaser has made available to Seller (by public filing with the U.S. Securities and Exchange Commission (the "SEC") or otherwise) a true and complete copy of each report, schedule, registration statement and definitive proxy statement filed by Purchaser with the SEC since December 14, 2015 (the "SEC Documents"). The SEC Documents were filed with the SEC in a timely manner and constitute all forms, reports and documents required to be filed by Purchaser under the 1933 Act, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder since January 19, 2016. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the 1933 Act or the Exchange Act, as the case may be, and the rules and regulations of the SEC

thereunder applicable to such SEC Documents. None of the SEC Documents contained or contain any untrue statement of a material fact or omitted or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except to the extent such statements have been modified or superseded by later SEC Documents filed and publicly available prior to the Effective Date. For purposes of this Agreement, whenever any representation is qualified by reference to the SEC Documents, such reference shall be deemed to include only SEC Documents filed with the SEC on or after December 14, 2015 and before the Effective Date (excluding any risk factor disclosures contained in such documents under the heading "Risk Factors" and any disclosure of risks or other matters included in any "forward-looking statements" disclaimer or other statements that are cautionary, predictive or forward-looking in nature).

(g) The consolidated financial statements of Purchaser included in the SEC Documents complied as to form in all material respects with the applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto, or, in the case of the unaudited statements, as permitted by Rule 10-01 of Regulation S-X under the Exchange Act) and fairly presented, in all material respects, in accordance with applicable requirements of GAAP and the applicable rules and regulations of the SEC (subject, in the case of the unaudited statements, to normal, recurring adjustments, none of which are material), the consolidated financial position of Purchaser, as of their respective dates and the consolidated statements of income and the consolidated cash flows of Purchaser for the periods presented therein.

(h) The authorized capital stock of Purchaser and the shares thereof issued and outstanding are as set forth in the SEC Documents as of the dates reflected therein. All of the outstanding shares of Common Stock of Purchaser have been duly authorized and validly issued, and are fully paid and nonassessable. Except as set forth in the SEC Documents, no options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities for, shares of capital stock of or ownership interests in Purchaser are outstanding.

(i) The SEC Documents accurately describe, in all material respects, the extent of all of the preferences and rights of the holders of the Common Stock.

(j) The issuance of the Common Stock to be issued by Purchaser as provided in Section 2.1, has been duly authorized and, when issued and delivered by Purchaser as provided in this Agreement, the Common Stock will be validly issued, fully paid and non-assessable.

(k) No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Purchaser or any of its subsidiaries or its or their property is pending or, to the knowledge of Purchaser, threatened that could reasonably be expected to have a material adverse effect on Purchaser's performance of this Agreement or the consummation of any of the transactions contemplated hereby.

(l) No subsidiary of Purchaser is currently prohibited, directly or indirectly, from paying any dividends or distributions to Purchaser, from making any other distribution on such subsidiary's capital stock or equity interests, from repaying to Purchaser any loans or advances to such subsidiary from Purchaser or from transferring any of such subsidiary's property or assets to Purchaser or any other subsidiary of Purchaser, except as described in or contemplated by the SEC Documents.

(m) Purchaser and its subsidiaries possess all material licenses, certificates, permits and other authorizations issued by all applicable authorities necessary to conduct their respective businesses, except where the failure to possess such license, certificate, permit or other authorization would not have a material adverse effect on Purchaser's performance of this

Agreement or the consummation of any of the transactions contemplated hereby, and neither Purchaser nor any such subsidiary has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a material adverse effect on Purchaser's performance of this Agreement or the consummation of any of the transactions contemplated hereby, except as set forth in or contemplated in the SEC Documents.

(n) Except as disclosed in the SEC Documents, neither Purchaser nor any of its subsidiaries maintains, sponsors, participates in or contributes to, and neither Purchaser nor any of its subsidiaries in the past has maintained, sponsored, participated in or contributed to, either on its own or as a member of any controlled group of entities, a group of trades or businesses under common control, or an affiliated service group, as defined in ERISA and the Internal Revenue Code of 1986, as amended, any employee health or benefit plan (as defined in Section 3(1) of ERISA)), any employee pension benefit plan (as defined in Section 3(2)(A) of ERISA), or any bonus, severance, deferred compensation, retirement option or any other plans or amendments providing for any benefits to employees, and no current or former employee of Purchaser or any of its subsidiaries a claim against Purchaser or any of its subsidiaries as a result of a violation of ERISA or other statute governing benefit plans.

(o) There is and has been no failure in any material respect on the part of Purchaser and any of Purchaser's directors or executive officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, including the establishment and maintenance of disclosure controls and procedures, Section 402 related to loans and Sections 302 and 906 related to certifications.

(p) To the extent applicable, Purchaser and its executive officers are in compliance with all Office of Foreign Assets Control Legal Requirements and similar requirements, including sanctions and regulations promulgated under authority granted by the Trading with the Enemy Act, 50 U.S.C. App. 1 44, as amended from time to time; the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 06, as amended from time to time; the Iraqi Sanctions Act, Publ. L. No. 101 513, as amended from time to time; the United Nations Participation Act, 22 U.S.C. § 287c as amended from time to time;, the International Security and Development Cooperation Act, 22 U.S.C. § 2349 aa 9, as amended from time to time; The Cuban Democracy Act, 22 U.S.C. §§ 6001 10, as amended from time to time; The Cuban Liberty and Democratic Solidarity Act, 18 U.S.C. §§ 2332d and 2339b, as amended from time to time; and The Foreign Narcotics Kingpin Designation Act, Publ. L. No. 106 120, as amended from time to time; and is in compliance with any other prohibitions on dealings with persons, groups, countries, or entities proscribed by the United States government, and Purchaser has no reason to believe that any of the foregoing is untrue or inaccurate.

(q) To the extent applicable, none of Purchaser or its executive officers is a person or entity that: (1) is listed in the Annex to, or otherwise subject to the provisions of the Executive Order; (2) is named as a "Specially Designated National and Blocked Person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, http://www.treas.gov/ofac/tllsdn.pdf; (3) is owned or controlled by, or acting for or on behalf of, any person listed in the Annex to, or otherwise subject to the provisions of, the Executive Order; or (4) is (i) making or receiving any contribution of funds, goods or services to or for the benefit of any person listed in the Annex to, or otherwise subject to the provisions of, the Executive Order, (ii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order, or (iii) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in the Executive Order.

(r) No relationship, direct or indirect, exists between or among Purchaser on the one hand, and the directors or executive officers of Purchaser on the other hand, which is required to be described in the SEC Documents and which is not so described.

(s) Since January 1, 2016, all dividends made by Purchaser to holders of its capital stock have been made in compliance with the applicable rules and regulations of the Maryland General Corporation Law (the "DGCL").

(t) Purchaser has, and at the Closing Date will have sufficient cash or lines of credit available to pay (i) the Closing Cash Payment and (ii) any and all other amounts required to be paid in connection with the consummation of the transactions contemplated by this Agreement and any related fees and expenses.

8.2 All references in this Agreement to "Purchaser's knowledge" or "words of similar import (whether or not such words may be capitalized), (i) shall refer only to the current actual knowledge of the "Knowledge Party" identified in this Section 8.2 and (ii) shall not be construed to refer to the knowledge of any other officer, director, shareholder, venturer, consultant, employee, agent, property manager or representative of Purchaser. There shall be no personal liability on the part of the Knowledge Party arising out of any representations and warranties made herein. For purposes of this Agreement, the Knowledge Parties shall be Mark Winmill, Thomas O'Malley, John Ramírez, and Russell Kamerman. All references herein to written notice having been given to Seller shall include only those notices actually received by the Knowledge Party or for which Seller shall have received formal written notice.

8.3 The representations and warranties in Section 8.1 shall be deemed to be reaffirmed as of the Closing Date unless prior to the Closing Purchaser delivers written notice to the contrary to Seller.

9. DUE DILIGENCE; REFUND OF DEPOSITS; DUE DILIGENCE PERIOD TERMINATION.

9.1 Following execution of this Agreement, Purchaser shall have a period of thirty (30) days (the "Due Diligence Period") to conduct its business, financial, legal and other due diligence (the "Due Diligence Review") regarding the purchase of the Membership Interests. Seller will make available to Purchaser all records, service contracts, title insurance policies, surveys, building plans and other records of any kind or nature requested by Purchaser and owned by (or reasonably available to) Seller. During the Due Diligence Period and following reasonable prior notice to Seller (i.e., not less than 48 hours), Purchaser, its agents and employees will have the right to enter onto the Properties to perform all such tests and inspections Purchaser deems reasonably necessary or appropriate; provided, however, that Purchaser may not conduct any Phase II or similar testing. Purchaser agrees to indemnify and hold Seller, and the Properties, free and harmless from any costs or liability incurred by reason of any such investigation or investigations and, should this Agreement be terminated and the Closing be canceled for any reason, to repair any damage caused to the Properties by reason of any such investigation or investigations by Purchaser.

9.2 Purchaser shall have the right to terminate this Agreement, for any reason or for no reason, by written notice delivered to Seller before the expiration of the Due Diligence Period. In such event the Deposits shall be repaid to Purchaser, this Agreement shall terminate, Purchaser will immediately return or destroy all records and materials provided to it by Seller and the parties shall have no further obligation hereunder other than Purchaser's obligation to repair damage to the Properties caused solely by it as set forth in Section 9.1 or as otherwise set forth in this Agreement. Purchaser shall conduct all its Due Diligence Review so as not to interfere in any material way with the operation of the Properties. The obligations of Purchaser set forth in Sections 9.1 and 9.2 shall survive the termination of this Agreement or the Closing Date.

9.3 During the Due Diligence Period, Seller shall deliver to Purchaser, or make available to Purchaser, and thereafter Purchaser shall have access to, the Properties and all documents and other materials and information relating to the Properties and the Operating Companies, including, but not limited to the following (to the extent not already made available to Purchaser):

(a) Copies of the current form(s) of lease that each Operating Company provides to prospective tenants;

(b) Copies of all equipment leases, and all written service, utility, supply, maintenance, concession and employment contracts, other material agreements, and other continuing material contractual obligations (collectively the "Property Contracts") to which any of the Operating Companies or Seller are a party and affecting the ownership or operation of any Property other than the Permitted Exceptions and leasing and management agreements (which Seller shall be obligated to cause each Operating Company to terminate at Closing at its sole cost and expense), to the extent not already provided or made available to Purchaser;

(c) Annual operating statements of the results of the operation of each Property for each of the last three (3) full calendar years (or for the period of the Operating Company's ownership period, if such Property has not been owned for three (3) calendar years), and copies of any applicable federal tax returns for the Operating Company covering such Operating Company's three (3) fiscal years (or such shorter period of time, if the applicable entity has not existed for that period of time or if Seller has not owned such entity for such period of time);

(d) Architectural drawings, plans and specifications and site plans for each Property including, without limitation, any drawings, plans and specifications related to the prospective development of the Millbrook Expansion (collectively, the "Plans"), to be made available to Purchaser at the location where they are kept in the ordinary course of business, to the extent available;

(e) Copies of all written notices received by Seller or any Operating Company after the Effective Date from any governmental authority of any material violations of zoning, safety, building, fire, environmental or health code relating to each Property; and

(f) All other financial data, operating data, contracts, Tenant Leases (Tenant Leases will be made available to Purchaser at the location where they are kept in the ordinary course of business), instruments, invoices and other writings relating to any Property which Purchaser may reasonably request, including, without limitation, tax bills and correspondence with the tax assessor, rent rolls for the past two years, information concerning capital improvements installed by any Operating Company, information concerning historical rent increases imposed by the relevant Operating Company, a list of recurring services not furnished to any Property through the Property Contracts, non-privileged information concerning any pending or threatened litigation, utility bills for the past two (2) years, insurance policies and information regarding insurance claims, certificates of occupancy and existing environmental reports, if in Seller's or the Operating Company's possession.

9.4 From the Effective Date through the Closing Date, Seller shall cause the Properties to be managed and operated consistent with Seller's standard for management and operation in effect as of the Effective Date.

10. CONDITIONS.

10.1 The obligation of Purchaser to consummate the acquisition of the Membership Interests is expressly conditioned upon the following, each of which constitutes a condition precedent to the obligations of Purchaser hereunder to be performed at Closing, which, if not satisfied or waived by Purchaser on or before the Closing Date (unless a different time for performance is expressly provided herein), shall result in a termination of this Agreement, in which event this Agreement shall be of no further force and effect:

(a) On the Closing Date, (i) title to each Property shall be held by the applicable Operating Company in the condition required by this Agreement and (ii) Seller shall own

one hundred percent (100%) of the Membership Interests in each Operating Company identified as being owned by Seller on the attached Exhibit F.

(b) All of the representations and warranties by Seller set forth in this Agreement shall be true and correct in all material respects as if made on the Closing Date.

(c) Seller shall have performed (in all material respects) all covenants and agreements required by this Agreement to be performed by Seller at or prior to the Closing Date.

(d) All required pre-Closing governmental inspections, if any, and requirements concerning the Properties shall have been completed.

If any of the conditions set forth above in Paragraph 10.1(a)-(d) are not satisfied, Purchaser shall be entitled to terminate this Agreement. In addition, Purchaser shall have the right to terminate the Agreement during the Due Diligence Period, as set forth in Section 9.2.

10.2 The obligation of Seller to consummate the sale of the Membership Interests is expressly conditioned upon the following, each of which constitutes a condition precedent to the obligations of Seller hereunder to be performed at Closing, which, if not satisfied or waived by Seller on or before the Closing Date (unless a different time for performance is expressly provided herein), shall result in a termination of this Agreement, in which event this Agreement shall be of no further force and effect:

(a) Purchaser shall have delivered the Closing Cash Payment and the Common Stock as provided in Section 2.1 hereof.

(b) All of the representations and warranties by Purchaser set forth in this Agreement shall be true and correct in all material respects as if made on the Closing Date.

(c) Purchaser shall have performed (in all material respects) all covenants and agreements required by this Agreement to be performed by Seller at or prior to the Closing Date.

11. TERMINATION OF MANAGEMENT AGREEMENTS; PROPERTY CONTRACTS.

11.1 Effective as of the Closing Date, Seller and each Operating Company, as applicable, shall terminate the existing manager of the Properties and any Non-Assumed Property Contracts.

12. DESTRUCTION OF PROPERTIES.

12.1 In the event any part of the Connecticut Property or the New York Self Storage Property shall be damaged by fire or other casualty (a "Casualty Event") prior to the Closing Date, Seller shall notify Purchaser thereof, which notice shall include a description of the damage and all pertinent insurance information, and Seller shall cause the applicable Operating Company to promptly undertake and diligently prosecute the repair and restoration of the affected Property to substantially the same condition that existed immediately prior to the Casualty Event. In the event of any such damage to the Connecticut Property or the New York Self Storage Property, this Agreement shall not be terminated, nor shall the Closing be delayed, but, if the repair and restoration of the Connecticut Property or the New York Self Storage Property is not completed on or before the Closing Date, then the following terms and conditions shall apply:

(a) At least five (5) business days prior to the Closing Date, Seller and Purchaser, acting reasonably and in good faith, shall review the status of the repairs and restoration with the general contractor or project manager retained by the relevant Operating Company to perform or supervise the repairs and restoration, and shall mutually determine the reasonably anticipated costs and expenses required to complete the repairs and restoration of the Connecticut

Property or the New York Self Storage Property to substantially the same condition that existed immediately prior to the Casualty Event (the "Estimated Repair Costs").

(b) At the Closing, Seller and Purchaser shall establish a joint order escrow, into which Seller shall deposit an amount of cash equal to the Estimated Repair Costs. The escrow funds shall be disbursed as follows (i) to Purchaser, to reimburse Purchaser for actual out-of-pocket costs and expenses incurred by Purchaser or the relevant Operating Company to complete the repairs or restoration (but not any Enhancements [as defined herein]), from time to time upon not less than five (5) days prior written request from Purchaser to Seller accompanied by reasonable and customary evidence of payment, which shall be subject to Seller's approval in accordance with the Deemed Approval Process (as defined herein), and (ii) upon completion of the required repairs and restoration (but not any Enhancements except as expressly required under applicable legal requirements to proceed with the other repairs and restoration), the remaining balance of the escrow funds, if any, shall be disbursed to or at the direction of Seller. Purchaser shall proceed with due diligence to complete the work under this Section 12.1(b).

(c) Seller's obligations with respect to the repairs and restoration (including the Estimated Repair Costs) shall not include any obligation to make or pay for the cost or expenses of any enhancements or other improvements to the damaged Property beyond the repair and restoration of the damaged Property to substantially the same condition that existed immediately prior to the Casualty Event, including any enhancements or improvements that may be required to comply with applicable laws, building codes or other legal requirements (such as, without limitation, elevation of any home pads) ("Enhancements"); provided however that if and only to the extent that the insurance proceeds recovered from the Casualty Event includes funds payable for or in respect of such Enhancements (including proceeds of any "laws and ordinances" coverage) (an "Insured Enhancement"), then such proceeds (net of the costs of recovery) shall be retained by the relevant Operating Company or paid to Purchaser.

(d) Except as expressly provided in subparagraph (c), Seller shall be entitled to receive and retain all insurance proceeds that may be payable as a consequence of the Casualty Event, and if any such insurance proceeds are received by the relevant Operating Company or Purchaser after the Closing, then the same shall be paid over to Seller, without demand, deduction or set off of any kind or nature, not later than two (2) business days after receipt. From and after the Closing, if the insurance claims arising from the Casualty Event (other than with respect to an Insured Enhancement) have not been settled to Seller's reasonable satisfaction, Seller shall control the insurance settlement and adjustment process and, at the direction of Seller, Purchaser will cooperate and cause the relevant Operating Company to cooperate with Seller in good faith to maximize the recovery of insurance proceeds. Without limitation, if requested by Seller, Purchaser and the relevant Operating Company shall assign to Seller the right to settle and receive the insurance proceeds and will execute such proofs of claims and other forms and instruments (including, if requested, a limited power of attorney in favor of Seller) as Seller deems to be necessary or appropriate for this purpose. With respect to an insurance claim for an Insured Enhancement, Purchaser shall control the insurance settlement and adjustment process and, at the direction of Purchaser, Seller will cooperate with Purchaser in good faith to maximize the recovery of insurance proceeds. Without limitation, if requested by Purchaser, Seller and the relevant Operating Company shall assign to Purchaser the right to settle and receive the insurance proceeds and will execute such proofs of claims and other forms and instruments (including, if requested, a limited power of attorney in favor of Purchaser) as Purchaser deems to be necessary or appropriate for this purpose.

12.2 Notwithstanding anything herein to the contrary, in the event any part of the New York Development Property shall be damaged by fire or other casualty prior to the Closing Date, Seller shall notify Purchaser thereof, which notice shall include a description of the damage and all pertinent insurance information, but Seller shall not be required to undertake any repair or restoration.

13. CONDEMNATION.

13.1 If, prior to the Closing Date, Seller or Purchaser receives or obtains notice that any governmental authority having jurisdiction intends to commence or has commenced proceedings for the taking of any portion of any Property by the exercise of any power of condemnation or eminent domain, or notice of any such taking is recorded among the public records of the state or the county where the Property is located, then this Agreement shall not be terminated, nor shall the Closing be delayed, and the parties shall close the transaction as if no such notice had been received, obtained or recorded or proceedings commenced. In such event Purchaser, acting reasonably, shall control the claim, litigation, and settlement a process and, at the direction of Purchaser, Seller will cooperate and cause the relevant Operating Company to cooperate with Purchaser in good faith to maximize the recovery of condemnation proceeds. Without limitation, if requested by Purchaser, Seller and the relevant Operating Company shall assign to Purchaser the right to settle and receive the condemnation proceeds and will execute such proofs of claims and other forms and instruments (including, if requested, a limited power of attorney in favor of Purchaser) as Purchaser reasonably deems to be necessary or appropriate for this purpose. Any proceeds or awards made in connection with such taking shall be the sole property of Purchaser and the applicable Operating Company, and not Seller, less any out-of-pocket costs and expenses incurred by Seller with respect to restoration resulting from such condemnation or out-of-pocket costs and expenses incurred in connection with the collection of any such condemnation proceeds.

14. DEFAULT.

14.1 In the event Seller shall fail to perform any of its material obligations hereunder, and if such default is not cured within ten (10) business days after notice thereof from Purchaser, then Purchaser shall be entitled to terminate this Agreement in which event it shall be of no further force and effect.

14.2 In the event Purchaser shall fail to perform any of its material obligations hereunder, and if such default is not cured within ten (10) business days after notice thereof from Seller, then Seller shall be entitled to terminate this Agreement in which event it shall be of no further force and effect.

14.3 Purchaser and Seller acknowledge and agree that their respective remedies for any breach or default hereunder shall be solely as provided in this Section 14.

15. LIABILITY; INDEMNIFICATION.

15.1 Except as otherwise specified in this Agreement, Purchaser does not and shall not assume any liability for any claims arising out of the occurrence of any event or the existence of any condition prior to the Closing Date with respect to the Properties. Except for the liability of the Operating Companies Owners under the Assumed Property Contracts, Tenant Leases, Restricted Leases and operating permits arising on or after the Closing Date, all accounts payable, obligations and liabilities of Seller and the Operating Companies, accrued or unaccrued, foreseen or unforeseen, contingent or liquidated, incurred as of the Closing Date or arising out of events or occurrences prior to the Closing Date, including under the Non-Assumed Property Contracts (collectively, the "Pre-Closing Liabilities") shall be the responsibility of, and paid by, Seller, and not by Purchaser or the Operating Companies.

16. DUE DILIGENCE REVIEW.

16.1 Purchaser shall have the right to perform its Due Diligence Review during the Due Diligence Period in accordance with Section 9 of this Agreement.

17. CLOSING.

17.1 Subject to satisfaction or waiver by Purchaser of the conditions set forth in Section 10.1 hereof and satisfaction or waiver by Seller of the conditions set forth in Section 10.2 hereof, the closing ("Closing") of the transactions contemplated herein shall take place at a location mutually agreed upon in

writing by the parties at 10:00 A.M., local time, on the applicable Closing Date. As used herein, the "Closing Date" shall be that date which is not more than forty-five (45) days after the satisfaction of all conditions to Closing under this Agreement.

17.2 At Closing:

(a) Seller shall execute and deliver to Purchaser an Assignment of Membership Interest Agreement in a form agreed to by the parties, transferring the Membership Interests to Purchaser.

(b) Purchaser shall deliver (i) the Closing Cash Payment to Seller by wire transfer of immediately available funds in such proportions as Seller designates, and (ii) certificates or other customary instruments or agreements satisfactory to Seller in its reasonable discretion, to evidence the issuance and delivery of the Common Stock.

(c) Purchaser shall execute and deliver the Registration Rights Agreement in the form attached hereto as Exhibit G to Seller (the "Registration Rights Agreement").

(d) Intentionally Omitted.

(e) Seller shall deliver to Purchaser updated Rent Rolls, which shall be certified by Seller as true and correct in all material respects.

(f) Seller shall deliver to Purchaser or make available at the Properties, and to the extent in its possession or control, originals of: (i) the Tenant Leases, including all amendments thereto and modifications thereof; (ii) all Assumed Contracts; (iii) all architectural plans and specifications pertaining to the development of the Properties, if applicable, and (iv) keys, passcards and passcodes (for doors, security systems, management kiosks or otherwise) used in connection with the Properties.

(g) Seller shall deliver to Purchaser an affidavit certifying that they and all persons or entities holding an interest in Seller are not non-resident aliens or foreign entities, as the case may be, such that Seller and such interest holders are not subject to tax under the Foreign Investment and Real Property Tax Act of 1980.

(h) Seller shall execute and deliver the Registration Rights Agreement to Purchaser.

(i) Seller and Purchaser shall each deliver such documents or instruments as shall reasonably be required by the other, including (to the extent required) transfer tax declarations and the like, to consummate the transaction contemplated herein.

18. COSTS.

18.1 Purchaser and Seller shall each be responsible for their own counsel, accountants, and professional advisor fees, due diligence and travel expenses. As provided for herein, Seller shall pay: (a) the documentary, intangible and transfer taxes, if any, due on or in connection with the conveyance of the Membership Interests to Purchaser, if and to the extent that such transfer taxes would customarily be paid by the seller in the locale of the affected Property; and (b) all Assumption Costs. As provided for herein, Purchaser shall pay: (i) all recording fees; (ii) costs associated with the Surveys and UCC and tax lien searches ordered by Purchaser; (ii) the documentary, intangible and transfer taxes, if any, due on or in connection with the conveyance of the Membership Interests to Purchaser, if and to the extent that such transfer taxes would customarily be paid by the purchaser in the locale of the affected Property; and (iii) all costs associated with Purchaser's inspection of the Properties. To the extent Seller or any Operating Company fails to pay any documentary, intangible and transfer taxes as required hereunder, Seller shall

indemnify, warrant and defend Purchaser against and from all liability, loss, damages, claims or expenses, including reasonable attorney fees, arising from Seller's or any Operating Company's failure to pay such documentary, intangible and transfer taxes.

19. ADVISORS.

19.1 Purchaser and Seller represent and warrant to each other that the parties making the representation have not dealt with any brokers or finders or created or incurred any obligation for a commission, finder's fee or similar remuneration in connection with this transaction and agree to indemnify, warrant and defend each other against and from all liability, loss, damages, claims or expenses, including reasonable attorneys' fees, arising from the breach or asserted breach of such representation. The provisions of this Section 19.1 shall survive Closing or any prior termination of this Agreement.

20. ASSIGNMENT.

20.1 Neither Purchaser nor Seller shall have the right to assign its rights or obligations under this Agreement without the prior written consent of the other party.

21. CONTROLLING LAW.

21.1 This Agreement shall be controlled, construed and enforced in accordance with the laws of the State of Maryland, without regard to conflicts-of-laws principles that would require the application of any other law.

22. ENTIRE AGREEMENT.

22.1 This Agreement (together with the Exhibits and Schedules hereto) and the Registration Rights Agreement constitute the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, among Seller and Purchaser with respect to the subject matter hereof. Except as noted above in this Section, there is no statement, promise, agreement or obligation in existence which may conflict with the terms of this Agreement or which may modify, enlarge or invalidate this Agreement or any provision hereof. None of the prior and/or contemporaneous negotiations, preliminary drafts, or prior versions of this Agreement leading up to its execution and not set forth herein shall be used by any of the parties to construe or affect the validity of this Agreement.

23. AMENDMENTS.

23.1 This Agreement may not be amended or modified except by an instrument in writing signed by, or on behalf of, Purchaser and Seller.

24. NOTICES.

24.1 All notices, requests, consents and other communications, required or permitted to be given hereunder, shall be in writing and shall be deemed to have been duly given if delivered personally or by overnight courier providing proof of delivery, or if mailed first-class, postage prepaid, by registered or certified mail (notices sent by mail or overnight courier shall be deemed to have been given on the date sent), in each case addressed as follows (or to such other address as either party shall designate by notice in writing to the other in accordance herewith):

If to Seller: Tuxis Corporation
11 Hanover Square, 12th Floor
New York, NY 10005
Attention: General Counsel

If to Purchaser: Global Self Storage, Inc.
11 Hanover Square, 12th Floor
New York, NY 10005
Attention: General Counsel

25. BINDING.

25.1 The terms hereof shall be binding upon and shall inure to the benefit of the parties hereto, their successors and permitted assigns.

26. PARAGRAPH HEADINGS.

26.1 The captions in this Agreement are inserted for convenience of reference and in no way define, describe or limit the rights of any party or the intent of this Agreement or any of the provisions hereof.

27. SURVIVAL AND BENEFIT.

27.1 Except as otherwise herein provided, each agreement, representation or warranty made in this Agreement by or on behalf of either party, or in any instruments delivered pursuant hereto or in connection herewith, shall not survive the Closing Date or the consummation of the transactions provided for herein.

27.2 The covenants, agreements and undertakings of each of the parties hereto are made solely for the benefit of, and may be relied on only by, the other parties hereto, their transferees and assigns, and are not made for the benefit of, nor may they be relied upon, by any other person whatsoever.

27.3 This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that Seller and Purchaser have contributed substantially and materially to the preparation of this Agreement.

28. COUNTERPARTS.

28.1 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Copies (whether photostatic, facsimile, electronic or otherwise) of this Agreement may be made and relied upon to the same extent as an original.

29. PUBLICITY.

29.1 Seller and Purchaser each hereby covenant that neither party shall issue any press release related to this transaction either prior to or after Closing without the written consent of the other party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, however, nothing herein shall be deemed a limitation on Purchaser's rights to issue statements required by or in order to comply with any applicable law, including any requirements promulgated by the SEC.

30. NO RECORDING.

30.1 Purchaser agrees that it shall not record this Agreement or any memorandum or notice hereof and any such actions taken by Purchaser shall be deemed a default hereunder.

31. FURTHER ASSURANCES.

31.1 From time to time after the Closing Date, without payment of additional consideration, Seller and Purchaser shall execute and deliver, or cause to be executed and delivered, such further

reasonable and customary instruments and documents, and shall do, or cause to be done, such further reasonable and customary acts and things as may reasonably be requested by another party hereto for the purpose of assigning, transferring and delivering the Membership Interests to Purchaser or otherwise accomplishing the transactions contemplated herein which, in all events, shall not increase such party's liability hereunder or decrease such party's rights hereunder, and all at no out-of-pocket costs to the other party.

31.2 Purchaser shall cause to be filed with the SEC a Registration Statement registering the resale of the shares of Common Stock substantially in accordance with the terms of the Registration Rights Agreement set forth in Exhibit G.

32. ENFORCEMENT COSTS. Should either party employ attorneys to enforce any of the provisions hereof (including the pursuit of specific performance), the party against whom any final judgment is entered agrees to pay the prevailing party all reasonable attorneys' fees, court costs and legal expenses incurred in connection therewith.

[remainder of page intentionally blank; signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written by their duly authorized representatives.

SELLER:

TUXIS CORPORATION, a Maryland corporation

By: /s/ Mark C. Winmill
Name: Mark C. Winmill
Title: President and Chief Executive Officer

PURCHASER:

GLOBAL SELF STORAGE, INC., a Maryland corporation

By: /s/ Mark C. Winmill
Name: Mark C. Winmill
Title: President and Chief Executive Officer

EMPIRE
VALUATION CONSULTANTS, LLC

November 23, 2016

The Special Committee of the Board of Directors
of Tuxis Corporation
11 Hanover Square
New York, NY 10005

Dear Committee Members:

We understand that Tuxis Corporation ("Tuxis") is considering an offer from Global Self Storage, Inc. ("GSS") to acquire Tuxis Self Storage I LLC ("TSS I"), Tuxis Self Storage II LLC ("TSS II") and Tuxis Real Estate II LLC ("TRE II" and together the "Tuxis Entities"), for cash consideration of $5.925 million, $975,000 in shares of GSS stock, and a potential payment of $900,000 contingent on the proposed TRE II Millbrook expansion breaking ground (the "Transaction").

You have requested our opinion (the "Opinion") as to whether, as of the date hereof, the consideration to be received by Tuxis and the holders of the common stock of Tuxis (the "Public Stockholders") in the Transaction is fair to them from a financial point of view. The Opinion does not address Tuxis' underlying decision to effect the Transaction. We have not negotiated the Transaction or advised you with respect to alternatives to it. We have not been requested to, and did not, solicit third party indications of interest in acquiring all or any part of the Interest.

In connection with the Opinion, we have made such reviews, analyses, and inquiries as we have deemed necessary and appropriate under the circumstances. Among other things we have:

- Met and discussed with certain members of senior management of Tuxis and GSS (together the "Parties"), including Mr. Mark C. Winmill, President and Chief Executive Officer of the Parties, Mr. John Ramirez, Vice President, General Counsel, and Secretary of the Parties, and Mr. Thomas O'Malley, the Parties' Chief Financial Officer, Chief Accounting Officer and Treasurer (together referred to as "management") concerning Tuxis' and GSS' history, operations, finances, and outlook as of the Valuation Date;

- Analyzed the historical unaudited financial statements of Tuxis for the years ended December 31, 2013 through 2015, as well as internally prepared financial statements for the six months ended June 30, 2016 and the six months ended June 30, 2015;

- Analyzed the historical internally prepared financial statements of TSS I for the years ended December 31, 2013 through 2015, as well as for the six months ended June 30, 2016 and the six months ended June 30, 2015;

- Analyzed the historical internally prepared financial statements of TSS II for the years ended December 31, 2013 through 2015, as well as for the six months ended June 30, 2016 and the six months ended June 30, 2015;

- Reviewed copies of the real estate appraisal by Cushman & Wakefield for TSS I as of March 31, 2016, TSS II as of March 31, 2016, and the TRE II Millbrook expansion project (collectively referred to as "Appraisals");

- Analyzed projections in the Appraisals;

- Analyzed management's forecast and projections for TSS I and TSS II for the years ending December 31, 2016 through 2020 and assumptions for the projections for TRE II;

- Reviewed a copy of the draft of the Membership Interest Purchase Agreement (the "MIPA"), by and among Tuxis and GSS;

- Reviewed a copy of the proxy statement to the stockholders regarding the annual meeting of the Public Stockholders;

- Reviewed relevant Securities and Exchange Commission ("SEC") filings for Tuxis and GSS;

- Reviewed relevant industry reports;

- Reviewed economic, industry, and market related data, factors, and outlooks;

- Reviewed the stock prices and trading history for Tuxis and GSS;

- Visited Tuxis facilities in Clinton, CT (TSS I) and Millbrook, NY (TSS II and TRE II);

- Researched potentially comparable companies that were publicly traded;

- Reviewed the draft of the Registration Rights Agreement (the "Registration Agreement") by and among by and among Tuxis and GSS;

- Reviewed such other information that was deemed relevant to the analysis.

This letter is provided to the Special Committee of the Board of Directors of Tuxis (the "Special Committee") in connection with and for the purpose of its evaluation of the Transaction. This opinion does not constitute a recommendation to any stockholder of Tuxis as to how the stockholder should vote with respect to the Transaction.

In connection with our analysis, we have relied upon and assumed, without independent verification, the accuracy and completeness of all financial or other information provided to us or publicly available.

Our Opinion is necessarily based on business, economic, market, financial, and other conditions, as they exist as of the date of this letter. We have also relied upon and assumed, without independent verification, that the financial forecasts and projections that were prepared based on discussions with management and approved by Tuxis reasonably reflect the best currently available estimates of the future financial results and conditions of Tuxis, and we do not assume any responsibility for their accuracy. We have relied upon and assumed, without independent verification, that there is no material change in the assets, liabilities, financial condition, results of operations, business or prospects of any of the Tuxis Entities since the date of the most recent financial statements provided to us and that there is no information or facts that would make the information reviewed by us incomplete or misleading.

This Opinion does not take into consideration any tax or legal consequences as a result of the proposed Transaction to Tuxis, its security holders, or any other parties. The Opinion does not consider the fairness of any portion or aspect of the Transaction not expressly addressed in this Opinion.

You may include this Opinion and any summary thereof in its entirety in any proxy statement, information statement, or other filing with the SEC required to be circulated to the Public Stockholders in connection with the Transaction.

In accordance with recognized professional ethics, our professional fees for this service are not contingent upon the Opinion expressed herein, and neither Empire, nor any of its employees, has a present or intended financial relationship with or interest in Tuxis, GSS, or any of their respective affiliates.

This area left blank intentionally.

Based upon the foregoing, and in reliance thereon, it is Empire’s opinion that the consideration to be received in connection with the Transaction is fair, from a financial point of view, to the company and Public Stockholders of Tuxis.

Respectfully submitted,

Empire Valuation Consultants, LLC

/s/ William A. Johnston
William A. Johnston, ASA
Managing Director

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "***Agreement***") is made and entered into as of _____, 2016, by and between Global Self Storage, Inc., a Maryland corporation ("***Company***"), and Tuxis Corporation, a Maryland corporation ("***Initial Holder***").

BACKGROUND

A. Initial Holder is the owner of all of the membership interests of Tuxis Self Storage I LLC, a New York limited liability company ("***LLC I***"), Tuxis Self Storage II LLC, a New York limited liability company ("***LLC II***"), and Tuxis Real Estate II, LLC, a New York limited liability company ("***LLC III***").

B. Company and Initial Holder have entered into a Membership Interest Purchase Agreement, dated as of November __, 2016 (the "***Purchase Agreement***"), which provides for, among other things, the acquisition of all of the membership interests of LLC I, LLC II and LLC III by Company.

C. The terms of the Purchase Agreement provide for Company to execute and deliver this Agreement.

AGREEMENT

The parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

(a) "***Affiliate***" means, with respect to any party, any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person whether through ownership of voting securities, by contract or otherwise.

(b) "***Board***" means the Board of Directors (or any successor governing body) of Company.

(c) *"**Commencement Date**"* means January 19, 2017.

(d) "***Common Stock***" means the common stock, par value $0.01 per share, of Company.

(e) *"**Effective Date**"* means the date of effectiveness of the Registration Statement.

(f) "***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and rules and regulations promulgated thereunder.

(g) "***Holder***" means any Person, including the Initial Holder, owning or having the right to acquire Registrable Securities or any permitted assignee thereof.

(h) "***Person***" means any natural person, company, corporation, limited liability company, general partnership, limited partnership, trust, proprietorship, joint venture, business organization, governmental agency or governmental or political subdivision thereof.

(i) "***Prospectus***" means any prospectus that forms a part of any Registration Statement.

(j) "***Register***," "***registered***" and "***registration***" refer to the registration of a distribution of securities under the Securities Act.

(k) "***Registrable Securities***" means (i) the Shares and (ii) any other shares of Common Stock issued as a dividend or other distribution with respect to, or in exchange for or replacement of, any of the Shares referred to in clause (i); provided, however, that Registrable Securities shall cease to be Registrable Securities if and when (A) the Holder thereof Transfers them to a transferee and does not assign to such transferee in accordance with Section 2.7 such Holder's rights under this Agreement with respect thereto, (B) the Holder thereof Transfers them to a transferee in a transaction registered under the Securities Act or pursuant to Rule 144 or its successor rule or (C) the date on which registration rights with respect to such Registrable Securities terminate pursuant to Section 2.9 hereof.

(l) "***Registrable Securities then outstanding***" means, as of any particular time, all Registrable Securities then outstanding.

(m) "***Registration Statement***" means any registration statement pursuant to which offers or sales of Registrable Securities may be made.

(n) "***Rule 144***" means Rule 144 promulgated under the Securities Act and any successor or substitute rule, law or provision.

(o) "***SEC***" means the Securities and Exchange Commission.

(p) "***Securities Act***" means the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder.

(q) "***Shares***" means the shares of Common Stock issued to the Initial Holder pursuant to the Purchase Agreement.

(r) "***Special Registration Statement***" means (i) a registration statement relating to any employee benefit plan, (ii) a registration statement relating to any corporate reorganization or transaction under Rule 145 of the Securities Act, including, without limitation, any registration statement related to the resale of securities issued in any such reorganization or transaction, or (iii) a registration statement related to stock issued upon conversion of debt securities.

(s) "***Transfer***" means any transaction by which a Person directly or indirectly sells, transfers or otherwise disposes of a security or any interest therein.

ARTICLE 2

REGISTRATION RIGHTS

2.1 Demand Registration.

(a) If Company shall receive, at any time after the Effective Date, a written request (a "***Demand Request***") from the Holders of at least 50% of then outstanding Registrable Securities ("***Initiating Holders***") that Company file a Registration Statement, Company shall use its commercially reasonable efforts to prepare and file a "shelf" registration statement on Form S-3 or any successor form

(except if Company is not eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on Form S-1 or any successor form) with respect to the resale of Registrable Securities, to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act covering the registration of all or a portion of Registrable Securities held by the Initiating Holders. Company shall, within 20 days after the receipt of the Demand Request, give written notice of such request to all Holders and shall use commercially reasonable efforts to effect such registration under the Securities Act of all Registrable Securities that the Holders shall have requested (which request, in order to be effective, shall be in writing and received by Company within 20 days after the delivery of such notice by Company) to be registered on such registration statement.

(b) Notwithstanding the foregoing, if Company shall furnish to the Initiating Holders, within ten (10) days of the delivery of their Demand Request for registration pursuant to this Section 2(b), a certificate signed by the President of Company stating that, in the good faith judgment of the Board, it would be seriously detrimental to Company and its stockholders for a Registration Statement contemplated by Section 2.1(a) to be filed, then Company shall have the right to defer such filing for a period of not more than 60 days after receipt of the request of the Initiating Holders; *provided*, *however*, that Company may not utilize this right more than once in any 12-month period and; *provided further*, that Company shall not register any securities for its own account or that of any other stockholder during such 60-day period other than a Special Registration Statement.

(c) Company shall be required to keep the Registration Statement continuously effective until such date that is the earliest to occur of (i) the date as of which all of the Registrable Shares included in such Registration Statement may be sold to the public without restriction pursuant to Rule 144 (or the successor rule thereto), (ii) the date when all of the Registrable Shares registered thereunder shall have been sold pursuant to the Registration Statement or Rule 144, or (iii) the two (2) year anniversary of the Effective Date (the ***"Demand Registration Termination Date"***). Thereafter, Company shall be entitled to withdraw the Registration Statement and the Holders shall have no further right to offer or sell any of the Registrable Shares pursuant to such Registration Statement (or any prospectus relating thereto).

(d) Promptly respond to any and all comments received from the SEC, with a view towards causing the Registration Statement or any amendment thereto to be declared effective by the SEC as soon as practicable, and file an acceleration request as soon as practicable, but no later than five (5) Business Days, following the resolution or clearance of all SEC comments or, if applicable, notification by the SEC that any such Registration Statement or any amendment thereto will not be subject to SEC review.

(e) Company shall not, and shall not agree to (i) allow the holders of any securities of the Company, other than Holders of the Registrable Securities, to include any of their securities in the Registration Statement under Section 2.1 or any amendment or supplement thereto without the consent of the Holders who hold a majority of the Registrable Securities then outstanding or (ii) offer any securities for its own account or the account of others in the Registration Statement under Section 2.1 hereof or any amendment or supplement thereto without the consent of the Holders who hold a majority of the Registrable Securities then outstanding.

(f) Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to this Section 2.1 (i) after Company has effected two registrations pursuant to this Section 2.1 and/or (ii) within 6 months after filing a Registration Statement pursuant to this Section 2.1.

2.2 Piggyback Registrations.

(a) Company shall notify all Holders of Registrable Securities in writing at least 20 days prior to the effectiveness of any Registration Statement under the Securities Act for purposes of effecting an underwritten public offering of shares of Common Stock (excluding Registration Statements relating to any registration under Section 2.1 of this Agreement or any Special Registration Statement) and will afford each such Holder an opportunity, subject to the terms and conditions of this Agreement, to

include in such Registration Statement up to 20% of the Registrable Securities then held by each such Holder. Each Holder desiring to include in any such Registration Statement all or any part of the Registrable Securities held by such Holder shall, within 10 days after receipt of the above-described notice from Company, so notify Company in writing, and in such notice shall inform Company of the number of Registrable Securities such Holder wishes to include in such Registration Statement. If a Holder decides not to include Registrable Securities in any Registration Statement thereafter filed by Company, such Holder shall nevertheless continue to have the right to include Registrable Securities in any subsequent Registration Statement or Registration Statements as may be filed by Company with respect to underwritten offerings of its securities, all upon the terms and conditions set forth herein. Each Holder shall keep confidential and not disclose to any third party (i) its receipt of any notice pursuant to this Section 2.2(a) and (ii) any information regarding the proposed offering as to which such notice is delivered.

(b) The right of any such Holder's Registrable Securities to be included in a registration pursuant to this Section 2.2 shall be conditioned upon such Holder's participation in such underwritten offering and the inclusion of such Holder's Registrable Securities in the underwritten offering to the extent provided herein. Company and all Holders proposing to distribute their Registrable Securities through such underwritten offering shall enter into an underwriting agreement in customary form with the managing underwriter or underwriters selected for such underwritten offering (including, without limitation, a lock-up agreement of up to 180 days if required by such underwriters). Notwithstanding any other provision of this Agreement, if the managing underwriter(s) determine(s) in good faith that marketing factors require a limitation of the number of shares to be underwritten, then the managing underwriter(s) may exclude shares (including up to 100% of the Registrable Securities) from the registration and the underwritten offering, with the number of Registrable Securities, if any, included in the registration and the underwritten offering being allocated to each of the Holders requesting inclusion of their Registrable Securities in such Registration Statement on a pro rata basis based on the total number of Registrable Securities then held by each such Holder. If any Holder disapproves of the terms of any such underwritten offering, such Holder may elect to withdraw therefrom by written notice to Company and the underwriter(s), delivered at least 10 business days prior to the effective date of the Registration Statement. Any Registrable Securities excluded or withdrawn from such underwritten offering shall be excluded and withdrawn from the registration of Registrable Securities in the underwritten offering. For any Holder that is a partnership, the Holder and the partners of such Holder, or the estates and family members of any such partners and any trusts for the benefit of any of the foregoing persons, and for any Holder that is a corporation, the Holder and all corporations that are affiliates of such Holder, shall be deemed to be a single "Holder," and any pro rata reduction with respect to such "Holder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "Holder," as defined in this sentence.

(c) Registration pursuant to this Section 2.2 shall not be deemed to be a demand registration as described in Section 2.1 above. Except as otherwise provided herein, there shall be no limit on the number of times the Holders may request registration of Registrable Securities under this Section 2.2.

2.3 Obligations of Company. In connection with any registration contemplated by Section 2.1 or Section 2.2, Company shall, as promptly as reasonably practicable:

(a) Prepare and file with the SEC such amendments and supplements to any Registration Statement and the Prospectus used in connection with such Registration Statement as may be necessary to comply with the provisions of the Securities Act with respect to the contemplated distribution of all securities covered by such Registration Statement.

(b) Furnish to the Holders such numbers of copies of a Prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the distribution of Registrable Securities owned by them.

(c) Notify each Holder of Registrable Securities covered by such Registration Statement, at any time when a related Prospectus is required to be delivered under the Securities Act, of the occurrence of any event as a result of which such Prospectus contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading in light of the circumstances in which they are made; and, thereafter, Company shall promptly prepare (and, when completed, give notice to each selling Holder) a supplement or amendment to such Prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such Prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading in light of the circumstances in which they are made; *provided*, *however*, that upon such notification by Company, the selling Holders shall not offer or sell Registrable Securities unless and until (i) Company has notified such selling Holders that it has prepared a supplement or amendment to such Prospectus and delivered copies of such supplement or amendment to such selling Holders or (ii) Company has advised such selling Holders in writing that the use of the applicable Prospectus may be resumed (it being understood and agreed by Company that the foregoing proviso shall in no way diminish or otherwise impair Company's obligation to promptly prepare a Prospectus amendment or supplement as above provided in this Section 2.3(c) and deliver copies of same as above provided in Section 2.3(b).

(d) Use commercially reasonable efforts to register and qualify the Registrable Securities covered by such Registration Statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably appropriate, as reasonably requested by any of the selling Holders or by the managing underwriters, if any; *provided*, *however*, that Company shall not be required in connection therewith or as a condition thereto to qualify to do business, to file a general consent to service of process or to become subject to any material tax in any such states or jurisdictions.

(e) Permit a single firm of counsel designated by the Holders to review the Registration Statement and all amendments and supplements thereto (as well as all requests for acceleration or effectiveness thereof), at Holders' own cost, a reasonable period of time prior to their filing with the SEC (not less than five (5) Business Days) and use commercially reasonable efforts to reflect in such documents any comments as such counsel may reasonably propose (so long as such comments are provided to Company at least two (2) Business Days prior to the expected filing date) and will not request acceleration of such Registration Statement without prior notice to such counsel.

(f) Use commercially reasonable efforts to cause all the Registrable Securities covered by the Registration Statement to be listed on the NASDAQ Capital Market, or such other securities exchange on which Company's common stock is then listed.

(g) The Company shall cooperate with any broker-dealer through which a Holder proposes to resell its Registrable Securities in effecting a filing with the FINRA Corporate Financing Department pursuant to FINRA Rule 5110, as requested by any such Holder, and the Company shall pay the filing fee required by such filing within two (2) Business Days of request therefor.

(h) Comply with all applicable rules and regulations of the SEC.

(i) In connection with a sale of Registrable Securities pursuant to such Registration Statement (assuming that no stop order is in effect with respect to such Registration Statement at the time of such sale), cooperate with the selling Holder and provide the transfer agent for the Registrable Securities with such instructions and legal opinions as may be required in order to facilitate the issuance to the purchaser (or the selling Holder's broker) of new unlegended certificates for such Registrable Securities.

2.4 Furnish Information. It shall be a condition precedent to the obligations of Company to take any action pursuant to Section 2.1 or Section 2.2 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to Company such information regarding itself and the Registrable Securities held by it as shall be required to effect the registration of such Holder's Registrable Securities. Company may exclude from any such registration the Registrable Securities of any Holder who fails to furnish such information within a reasonable time prior to the filing of such

Registration Statement, supplemented Prospectus and/or amended Registration Statement. Company shall have no obligation with respect to any registration requested pursuant to Section 2.1 if, as a result of the application of one or both of the immediately preceding two sentences, the number of shares of Registrable Securities to be included in the registration does not equal or exceed the number of shares required to originally trigger Company's obligation to initiate such registration as specified in Section 2.1.

2.5 Expenses of Registration. All fees, disbursements and expenses incurred in connection with the filings, registrations, qualifications, deliveries and other actions required to be made, effected or taken in connection with any such registration (including, without limitation, all filing, registration, and qualification fees; printing and delivering costs and expenses, fees and disbursements of accountants for Company; and the fees and disbursements of counsel to Company) shall be borne by Company, except that the fees and disbursements of counsel for the Holders and any underwriters' discounts or commissions relating to the Registrable Securities in connection therewith shall be borne by the Holders.

2.6 Suspension Periods.

(a) Notwithstanding anything in this Agreement to the contrary, upon (a) the issuance by the SEC of a stop order suspending the effectiveness of any Registration Statement or the initiation of proceedings with respect to any Registration Statement under Section 8(d) or 8(e) of the Securities Act, (b) the occurrence of any event or the existence of any fact (a "***Material Event***") as a result of which any Registration Statement shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, or any Prospectus shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (c) the occurrence or existence of any pending corporate development that, in the reasonable judgment of Company, makes it appropriate to suspend the availability of any Registration Statement and the related Prospectus, (i) in the case of clause (b) above, Company shall, as soon as, in the reasonable judgment of Company, public disclosure of such Material Event would not be prejudicial to or contrary to the interests of Company or, if necessary to avoid unreasonable burden or expense, as soon as reasonably practicable thereafter, prepare and file a post-effective amendment to such Registration Statement or a supplement to the related Prospectus or any document incorporated therein by reference or file any other required document that would be incorporated by reference into such Registration Statement and Prospectus so that such Registration Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and such Prospectus does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, as thereafter delivered to the purchasers of the Registrable Securities being offered and sold thereunder, and, in the case of a post-effective amendment to a Registration Statement, subject to the next sentence, use all reasonable efforts to cause it to be declared effective as promptly as is reasonably practicable, and (ii) give notice to the selling Holders that the availability of such Registration Statement and Prospectus is suspended (a "***Deferral Notice***") and, upon receipt of any Deferral Notice, each Holder agrees not to sell any Registrable Securities pursuant to such Registration Statement or Prospectus until such Holder has received copies of the supplemented or amended Prospectus provided for in clause (i) above, or has been advised in writing by Company that such Registration Statement and Prospectus may be used, and has received copies of any additional or supplemental filings that are incorporated or deemed incorporated by reference in such Registration Statement or Prospectus. Company shall all use reasonable efforts to ensure that the use of such Registration Statement and Prospectus may be resumed (A) in the case of clause (a) above, as promptly as is practicable, (B) in the case of clause (b) above, as soon as, in the reasonable judgment of Company, public disclosure of such Material Event would not be prejudicial to or contrary to the interests of Company or, if necessary to avoid unreasonable burden or expense, as soon as reasonably practicable thereafter and (C) in the case of clause (c) above, as soon as, in the reasonable judgment of Company, such suspension is no longer appropriate. The period during which the availability of a Registration Statement or Prospectus is suspended under the circumstances

described in clauses (b) or (c) of the first sentence of this Section 2.6 (a "***Deferral Period***") shall not exceed 60 days (including for such purposes all Deferral Periods in any 12 month period). In order to enforce the covenants of the Holders set forth in this Section 2.6, Company may impose stop transfer instructions with respect to the Registrable Securities of each Holder (and the shares or securities of every other person subject to the foregoing restriction) until the end of each Deferral Period.

(b) If Company shall give a Deferral Notice with respect to any Registration Statement contemplated under Section 2.1(a), Company agrees that it shall extend the period of time during which such Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Deferral Notice to and including the date of receipt by the Holders of copies of the supplemented or amended prospectus necessary to resume sales or has been advised in writing by Company that such Registration Statement may be used, with respect to each event suspending the use of the Registration Statement and Prospectus as set forth in the Deferral Notice; *provided* that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Registration Statement.

2.7 Transfer of Registration Rights. A Holder may Transfer the registration rights under this Agreement (a) as a bona fide gift or gifts, *provided* that the donee or donees shall have agreed to become a party to, and bound by all of the terms and conditions of, this Agreement by duly executing and delivering to Parent an Instrument of Adherence in the form attached as Exhibit A hereto (an "***Instrument of Adherence***"), (b) to any Affiliate of a Holder (provided that Holder represents in writing to Company that the proposed transferee is an Affiliate of Holder), *provided* that unless such transferee or assignee is already a party to this Agreement, such transferee or assignee shall have agreed to become a party to, and bound by all of the terms and conditions of, this Agreement by duly executing and delivering to Company an Instrument of Adherence, (c) to any other Holder that is bound by the terms of this Agreement, or (d) with the prior written consent of Company. None of the rights of any Holder under this Agreement shall be transferred to any Person in the event that and to the extent that such Person is eligible to immediately resell such Registrable Securities pursuant to Rule 144 or any other exemption from registration under the Securities Act.

2.8 Reports Under The Exchange Act. With a view to making available to the Holders the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit the Holders to sell the Registrable Securities to the public without registration until the termination of registration rights under this Agreement, as set forth in Section 2.9, Company agrees to use commercially reasonable efforts: (i) to make and keep public information available as those terms are understood in Rule 144, (ii) to file with the SEC in a timely manner all reports and other documents required to be filed by an issuer of securities registered under the Securities Act or the Exchange Act, (iii) as long as any Holder owns any Registrable Shares, to furnish in writing upon such Holder's request a written statement by Company that it has complied with the reporting requirements of Rule 144 and of the Securities Act and the Exchange Act, and (iv) undertake any additional actions reasonably necessary to maintain the availability of the Registration Statement or the use of Rule 144.

2.9 Termination of Registration Rights. No Holder shall be entitled to exercise any right provided for in this Article 2 after the earlier of (a) five years after the Commencement Date, and (b) the date upon which such Holder may sell all of such Holder's Registrable Securities without restriction in reliance on Rule 144 under the Securities Act.

ARTICLE 3
INDEMNIFICATION

3.1 Indemnification by Company. Company will indemnify each Holder of Registrable Securities with respect to which registration has been effected pursuant to this Agreement, each of such Holder's officers and directors and each person controlling such Holder, against all claims, losses, damages, costs, expenses and liabilities of any nature whatsoever (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any Registration Statement or prospectus incident to any such registration, qualification or compliance, or

arising out of or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by Company of the Securities Act or any state securities law or of any rule or regulation promulgated under the Securities Act or any state securities law applicable to Company and relating to action or inaction required of Company in connection with any such registration, and will reimburse each such Holder, each of its officers and directors and each person controlling such Holder for any legal and other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, cost, expense, liability or action, except that Company will not be liable in any such case to the extent that any such claim, loss, damage, cost, expense, liability or action arises out of or is based on any untrue statement or omission based upon written information furnished to Company in an instrument duly executed by any Holder and stated to be specifically for use therein, and except that the foregoing indemnity agreement is subject to the condition that, insofar as it relates to any such untrue statement (or alleged untrue statement) or omission (or alleged omission) made in the preliminary prospectus but eliminated or remedied in the amended prospectus on file with the SEC at the time the Registration Statement becomes effective or in the amended prospectus filed with the SEC pursuant to Rule 424(b) (the "***Final Prospectus***"), such indemnity agreement shall not inure to the benefit of any Holder if a copy of the Final Prospectus was furnished to the person or entity asserting the claim, loss, damage, cost, expense, liability or action at or prior to the time such action was required by the Securities Act.

3.2 Indemnification by the Holders. Each Holder will, if Registrable Securities held by or issuable to such Holder are included in the securities with respect to which a registration is being effected, indemnify Company, each of its directors and officers and each person who controls Company within the meaning of the Securities Act, and each other Holder, each of such other Holder's officers and directors and each person controlling such other Holder, against all claims, losses, damages, costs, expenses and liabilities of any nature whatsoever (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such Registration Statement or that prospectus incident to any such registration, or arising out of or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by such Holder of the Securities Act or any state securities law or of any rule or regulation promulgated under the Securities Act or any state securities law applicable to such Holder and relating to action or inaction required of such Holder in connection with any such registration, and will reimburse Company, such other Holders, and such directors, officers and other persons for any legal or other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, cost, expense, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement or prospectus in reliance upon and in conformity with written information furnished to Company in an instrument duly executed by such Holder and stated to be specifically for use therein, except that the foregoing indemnity agreement is subject to the condition that, insofar as it relates to any such untrue statement (or alleged untrue statement) or omission (or alleged omission) made in the preliminary prospectus but eliminated or remedied in the Final Prospectus, such indemnity agreement shall not inure to the benefit of Company or any Holder if a copy of the Final Prospectus was furnished to the person or entity asserting the claim, loss, damage, cost, expense, liability or action at or prior to the time such action was required by the Securities Act. The liability of any Holder under this Section 3.2 shall be limited in respect of any Registration Statement to an amount equal to the aggregate proceeds received in respect of the Registrable Securities sold under such Registration Statement.

3.3 Procedures for Indemnification. Each party entitled to indemnification under this Article 3 (the "***Indemnified Party***"), shall give notice to the party required to provide indemnification (the "***Indemnifying Party***") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought in accordance with this Article 3, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom, *provided* that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be approved by the Indemnified Party (whose approval shall not unreasonably be withheld), and the Indemnified Party may participate in such defense. Failure of the Indemnified Party to give notice as provided herein shall relieve the Indemnifying Party of its obligations under this Article 3 only to the extent that the failure or

delay in giving notice has a material adverse impact on the ability of the Indemnifying Party to defend against such claim. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof, the giving of a release from all liability in respect to such claim or litigation. If any such Indemnified Party shall have been advised by counsel chosen by it that there may be one or more legal defenses available to such Indemnified Party that are different from or additional to those available to the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense of such action on behalf of such Indemnified Party and will reimburse such Indemnified Party and any person controlling such Indemnified Party for the reasonable fees and expenses of any counsel retained by the Indemnified Party, it being understood that the Indemnifying Party shall not, in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for such Indemnified Party or controlling person, which firm shall be designated in writing by the Indemnified Party to the Indemnifying Party.

3.4 Information by Holder. The Holder or Holders of Registrable Securities included in any registration shall furnish to Company such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as Company may reasonably request in writing and as shall be required in connection with any registration, qualification or compliance referred to in this Agreement. It is agreed that such information that is included or incorporated by reference in any Registration Statement, shall be "written information furnished to Company in an instrument duly executed by a Holder and stated to be specifically for use in such Registration Statement" within the meaning of Sections 3.1 and 3.2.

3.5 Contribution. In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (a) any party entitled to indemnification under this Article 3 makes a claim for indemnification pursuant to this Article 3 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Article 3 provides for indemnification in such case, or (b) contribution under the Securities Act may be required on the part of any such party in circumstances for which indemnification is provided under this Article 3; then, and in each such case, Company and each Holder whose securities were included in the registration in question will contribute to the aggregate losses, claims, damages or liabilities to which they may be subject in such proportion as is appropriate to reflect the relative fault of each such party in connection with the events giving rise to such claims, losses, damages, costs, expenses and liabilities, as well as any other relevant equitable considerations; *provided*, *however*, that, in any such case, no person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

3.6 Survival. The obligations of Company and Holders under this Article 3 shall survive until the fifth anniversary of the completion of any offering of Registrable Securities in a Registration Statement, regardless of the expiration of any statutes of limitation (or extensions thereof).

ARTICLE 4
GENERAL PROVISIONS

4.1 Equitable Adjustments. In the event of any stock split, reverse stock split, stock dividend, reorganization, reclassification, combination, recapitalization or other like change with respect to Common Stock occurring after the Commencement Date, all references in this Agreement to specified numbers of shares of Common Stock, and all references to dollar amounts or purchase prices connected with shares of Common Stock shall be equitably adjusted to the extent necessary to provide the parties the same economic effect as contemplated by this Agreement prior to such stock split, reverse stock split, stock dividend, reorganization, reclassification, combination, recapitalization or other like change.

4.2 Termination of Agreement. This Agreement shall terminate upon the earlier to occur of (a) the termination of the Purchase Agreement or (b) the termination of the rights provided in Article 2 in accordance with Section 2.9; *provided*, *however*, that the provisions in Article 3 shall survive in accordance with their terms and the provisions contained in this Article 4 shall survive any such termination.

4.3 Additional Parties. One or more additional Persons may become parties to this Agreement after the date hereof; *provided* that (a) either such Person has been validly assigned rights under Section 2.7, and (b) such Person has agreed to become a party to, and to be bound by, all of the terms and conditions of this Agreement by duly executing and delivering to Company an Instrument of Adherence.

4.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when delivered personally, one business day after having been dispatched by a nationally recognized overnight courier service or when sent via facsimile (with acknowledgement of complete transmission) to the parties hereto at the following address (or at such other addresses for a party as shall be specified by like notice):

(a) if to Company, to:

Global Self Storage, Inc.
11 Hanover Square, 12th Floor
New York, NY 10005
Attention: General Counsel
Telephone No.: 212-785-0900

(b) if to Holder, to:

Tuxis Corporation
11 Hanover Square, 12th Floor
New York, NY 10005
Attention: General Counsel
Telephone No.: 212-785-0900

with a copy (which shall not constitute notice) to:

McCausland Keen & Buckman
80 W. Lancaster Avenue, 4th Floor
Devon, Pennsylvania 19333
Attention: Nancy D. Weisberg
Facsimile No.: 610.341.1099
Telephone No.: 610.341.1000

(c) All correspondence to any initial party to this Agreement shall be sent to the address or facsimile number set forth beneath such party's signature to this Agreement.

(d) All correspondence to any Person that becomes a party to this Agreement after the date hereof shall be sent to the address or facsimile number set forth beneath such party's signature to the Instrument of Adherence executed by such Person and Company or such other written instrument pursuant to which such Person became a party to this Agreement.

4.5 Interpretation. When a reference is made in this Agreement to a section or article, such reference shall be to a section or article of this Agreement, unless otherwise clearly indicated to the contrary. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "herewith"

and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and annex, article, section, paragraph, exhibit and schedule references are references to the annex, articles, sections, paragraphs, exhibits and schedules of this Agreement, unless otherwise specified. The plural of any defined term shall have a meaning correlative to such defined term and words denoting any gender shall include all genders and the neuter. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning. Any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party's successors and permitted assigns. A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefore and all rules, regulations and statutory instruments issued or related to such legislation. The headings and captions in this Agreement are for reference only and shall not be used in the construction or interpretation of this Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement. If any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement. No prior draft of this Agreement nor any course of performance or course of dealing shall be used in the interpretation or construction of this Agreement. No parole evidence shall be introduced in the construction or interpretation of this Agreement unless the ambiguity or uncertainty in issue is plainly discernable from a reading of this Agreement without consideration of any extrinsic evidence. Although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the Agreement or as expressly provided in this Agreement, each such provision shall be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content). The doctrine of election of remedies shall not apply in constructing or interpreting the remedies provisions of this Agreement or the equitable power of a court considering this Agreement or the transactions contemplated hereby.

4.6 Counterparts. This Agreement may be executed in one or more counterparts (whether delivered by facsimile or otherwise), each of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto; it being understood that all parties hereto need not sign the same counterpart.

4.7 Entire Agreement; No Third Party Beneficiaries. This Agreement and the documents and instruments and other agreements specifically referred to herein or delivered pursuant hereto, including all the exhibits attached hereto, (a) constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof, and shall survive any termination of this Agreement, in accordance with its terms, and (b) are not intended to confer, and shall not be construed as conferring, upon any Person other than the parties hereto any rights or remedies hereunder.

4.8 Assignment. Except as expressly provided otherwise in this Agreement, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior written content of the other parties. In no event shall such assignment relieve Company of its obligations hereunder. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

4.9 Severability. Any term or provision of this Agreement that is held by a court of competent jurisdiction to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the invalid, void or unenforceable term or provision in any other situation or in any other jurisdiction. If the final judgment of such court declares that any term or provision hereof is invalid, void or unenforceable, the parties agree to reduce the scope, duration, area or applicability of the term or

provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the original intention of the invalid or unenforceable term or provision.

4.10 Failure or Indulgence Not Waiver; Remedies Cumulative. No failure or delay on the part of either party hereto in the exercise of any right hereunder shall impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor shall any single or partial exercise of any such right preclude other or further exercise thereof or of any other right. Except as otherwise provided herein all rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

4.11 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MARYLAND, IRRESPECTIVE OF THE CHOICE OF LAWS PRINCIPLES OF THE STATE OF MARYLAND, AS TO ALL MATTERS, INCLUDING MATTERS OF VALIDITY, CONSTRUCTION, EFFECT, ENFORCEABILITY, PERFORMANCE AND REMEDIES.

4.12 Jurisdiction; Venue. Notwithstanding anything to the contrary in this Agreement, the sole jurisdiction, venue and dispute resolution procedure for all disputes, controversies or claims (whether in contract, tort or otherwise) arising out of, relating to or otherwise by virtue of this Agreement, any breach or alleged breach of this Agreement or the transactions contemplated by this Agreement shall be the United States District Court for the District of Maryland, and the parties to this Agreement hereby consent to the jurisdiction of such court. Each of the parties irrevocably waives and covenants not to assert or plead any objection which it might otherwise have to such jurisdiction.

4.13 Enforcement. The parties hereto hereby acknowledge and agree that monetary damages may not be a sufficient remedy for any breach of the provisions of this Agreement. Accordingly, each party agrees that if any party breaches, or threatens to breach, any provision of this Agreement, the other parties will incur irreparable harm, and the other parties will be entitled to have available, in addition to any other right or remedy otherwise available, the right to preliminary and permanent injunctive relief and other equitable relief to prevent or curtail any such breach or threatened breach and to specific performance of any covenant contained herein, in each case without the proof of actual damage or any bond or similar security being posted, in order that the breach or threatened breach of such provisions may be effectively restrained. Each party further agrees that such party will not assert as a claim or defense in any action or proceeding to enforce any provision hereof that any other party has or had an adequate remedy at law. No specification in this Agreement of a specific legal or equitable remedy shall be construed as a waiver or prohibition against the pursuit of other legal or equitable remedies in the event of a breach or threatened breach of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Registration Rights Agreement as of the date and year first above written.

Global Self Storage, Inc. (Company):

By: _____
Name: _____
Title: _____

Tuxis Corporation (Initial Holder):

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT]

EXHIBIT A

FORM OF INSTRUMENT OF ADHERENCE

Reference is hereby made to that certain Registration Rights Agreement, dated as of _____, 2016, by and among Global Self Storage, Inc., a Maryland corporation ("***Company***"), Tuxis Corporation, a Maryland corporation (***"Initial Holder"***), and the other parties thereto, as amended and in effect from time to time (the ***"Agreement"***). Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Agreement.

The undersigned, in order to have any rights under the Agreement, hereby agrees that, from and after the effectiveness of this Instrument of Adherence, the undersigned will be a party to the Agreement, and is entitled to all of the benefits under, and is subject to all of the obligations, restrictions and limitations set forth in the Agreement. This Instrument of Adherence shall become effective and shall become a part of the Agreement upon the execution of this Instrument of Adherence by both the undersigned and Company.

Print Name:

_____

By: _____
Name: _____
Title: _____

Address and Facsimile Number for Notice:

_____
_____
_____

Accepted:

Tuxis Corporation

By: _____
Name: _____
Title: _____

Date: _____

EXHIBIT D

Unaudited Pro Forma Financial Information

Unaudited Pro Forma Financial Statements

The following pro forma balance sheet of Tuxis Corporation ("Tuxis") reflects the sale of its membership interests in the Subsidiaries as if the Closing had occurred on September 30, 2016. The accompanying unaudited pro forma statements of income for the nine months ended September 30, 2016 and for the year ended December 31, 2015 reflect the sale of Tuxis' membership interests in the Subsidiaries as if the Closing had occurred on January 1, 2015. The pro forma financial information presented is not intended to represent or be indicative of the results that would have been reported had the Closing actually occurred on the dates specified.

TUXIS CORPORATION
UNAUDITED PRO FORMA BALANCE SHEET
September 30, 2016

	Company Historical	Pro Forma Adjustments		Company Pro Forma
Assets				
Current assets				
Cash and cash equivalents	$ 243,528	$ 5,491,518	(a)	$ 5,735,046
Investment in securities available-for-sale	110,791	975,000	(b)	1,085,791
Accounts receivable	1,310	-		1,310
Refundable income taxes	11,620	-		11,620
Prepaid expenses	62,937	(52,510)	(c)	10,427
Total current assets	430,186	6,414,008		6,844,194
Property and equipment, net	6,547,707	(3,908,230)	(c)	2,639,477
Other assets	5,229	(4,000)	(c)	1,229
	6,552,936	(3,912,230)		2,640,706
Total assets	$ 6,983,122	$ 2,501,778		$ 9,484,900
Liabilities and shareholders' equity				
Current liabilities				
Accounts payable and accrued expenses	$ 17,864	$ 103,484	(c), (d)	$ 121,348
Total current liabilities	17,864	103,484		121,348
Due to affiliates	972,482	(972,482)	(e)	-
Death benefit obligation	98,994	-		98,994
	1,071,476	(972,482)		98,994
Total liabilities	1,089,340	(868,998)		220,342
Shareholders' equity				
Common stock, $0.01 par value, 1,000,100,000 shares authorized; Issued and outstanding: 1,213,477	12,135	-		12,135
Series A participating preferred stock, $0.01 par value, 100,000 shares authorized, -0- shares issued and outstanding				
Additional paid in capital	10,570,149	-		10,570,149
Notes receivable for common stock issued	(37,934)	-		(37,934)
Accumulated comprehensive income	29,576	-		29,576
Accumulated deficit	(4,680,144)	3,370,776	(f)	(1,309,368)
Total shareholders' equity	5,893,782	3,370,776		9,264,558
Total liabilities and stockholders' equity	$ 6,983,122	$ 2,501,778		$ 9,484,900

TUXIS CORPORATION
UNAUDITED PRO FORMA STATEMENT OF INCOME
For the Year Ended December 31, 2015

	Company Historical	Pro Forma Adjustments		Company Pro Forma
Revenues				
Rental income and other fees	$ 557,006	$ (556,957)	(g)	$ 49
Expenses				
General and administrative	219,096	(165,778)	(g)	53,318
Compensation and benefits	192,334	(33,554)	(g)	158,780
Share-based compensation	60,087	-		60,087
Depreciation	125,182	(124,044)	(g)	1,138
Professional services	37,534	(1,656)	(g)	35,878
	634,233	(325,032)		309,201
Other income				
Dividends, interest, and other	7,652	-		7,652
Loss before income taxes	(69,575)	(231,925)		(301,500)
Income tax expense	11,615	-		11,615
Net loss	$ (81,190)	$ (231,925)		$ (313,115)
Basic and diluted per share net loss	$ (0.07)			$ (0.26)
Basic and diluted weighted average shares outstanding	1,188,063			1,213,477

TUXIS CORPORATION
UNAUDITED PRO FORMA STATEMENT OF INCOME
For the Nine Months Ended September 30, 2016

	Company Historical	Pro Forma Adjustments		Company Pro Forma
Revenues				
Rental income and other fees	$ 437,483	$ (436,530)	(g)	$ 953
Expenses				
General and administrative	160,442	(120,851)	(g)	39,591
Compensation and benefits	183,576	(27,724)	(g)	155,852
Share-based compensation	45,754	-		45,754
Depreciation	94,379	(93,525)	(g)	854
Professional services	102,433	(207)	(g)	102,226
	586,584	(242,307)		344,277
Other income				
Dividends, interest, and other	4,619	-		4,619
Loss before income taxes	(144,482)	(194,223)		(338,705)
Income tax expense	13,112	-		13,112
Net loss	$ (157,594)	$ (194,223)		$ (351,817)
Basic and diluted per share net loss	$ (0.13)			$ (0.29)
Basic and diluted weighted average shares outstanding	1,213,477			1,213,477

TUXIS CORPORATION
NOTES TO UNAUDITED PRO FORMA FINANCIAL STATEMENTS

The unaudited pro forma adjustments reflect only those adjustments which are supportable, which relate to transactions with the Subsidiaries prior to the Closing, and which are directly attributable to the sale of Tuxis' membership interests in the Subsidiaries. The unaudited pro forma adjustments reflect the aggregate sales proceeds of $7,800,000, comprised of $5,925,000 payable in cash, $975,000 in shares of the Affiliate's common stock, and contingent upon the satisfaction of certain conditions described in the Purchase Agreement, an additional $900,000 cash payment. Pro forma adjustments include the following:

(a) To record cash proceeds of $5,565,518 received at Closing for the sale of Tuxis' membership interests in the Subsidiaries net of closing costs, payment of liabilities due Winco, and taxes:

Aggregate proceeds paid by buyer	$ 7,800,000
Value of the common stock of the Affiliate paid by the buyer	(975,000)
Closing costs	(150,000)
Payment of liabilities due Winco	(972,482)
Taxes on gain from sale	(211,000)
Net cash proceeds	$ 5,491,518

(b) To record the value of the shares of the Affiliate's common stock received at closing of $975,000 as investments in securities available-for-sale.

(c) To eliminate the aggregate carrying value of the Subsidiaries' assets and liabilities as follows:

Prepaid expenses	$ (52,510)
Property and equipment, net	(3,908,230)
Other assets	(4,000)
Accounts payable and accrued expenses	17,864
Aggregate carrying value of the Subsidiaries	$ 3,946,876

(d) To record a dividend of $0.10 per share on 1,213,477 shares outstanding of $121,348 payable to Tuxis stockholders.

(e) To record the payment of liabilities due to Winco of $972,482.

(f) To adjust Stockholders' Equity of $3,370,776 which consists of the gain from the sale of the Subsidiaries of $3,853,124 less the net effect of the pro forma adjustments listed in the following table. The gain consists of the aggregate anticipated proceeds paid by the Affiliate of $7,800,000 less Tuxis' aggregate carrying value in the Subsidiaries of $3,946,876.

Effect of pro forma adjustments on equity		**Cross Reference to Pro Forma Note**
Closing costs	$ (150,000)	(a)
Taxes on gain from sale	(211,000)	(a)
Tuxis dividend payable	(121,348)	(d)
Net effect of pro forma adjustments before the gain on sale	(482,348)	
Gain on sale of Subsidiaries	3,853,124	
Total adjustment to Stockholders' Equity	$ 3,370,776	

(g) To remove revenue earned and expenses incurred by the Subsidiaries.