

Promethium Realty Corporation

BY FAX AND MAIL

22 February 2002

R. Radhakrishnan, P.E.
Director, Asbestos Control Program
Department of Environmental Protection
59-17 Junction Boulevard
Corona, New York 11368-5107

Re: 48 Warren Street

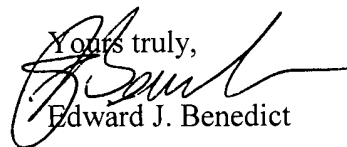
Dear R. Radhakrishnan:

We are in receipt of your letter dated February 12 which we recieved via Express Mail on February 14 requesting copies of environmental hazard assessments and a summary of clean-up activities at the above referenced site. We had minimal access to the premises during the month following September 11 and received no specific instructions from DEP regarding building maintenance and re-occupancy. Nonetheless we took steps to clean-up the premises and provide assurances that the building was structurally sound and not contaminated with hazardous components.

ATC Associates, Inc.-New York performed tests on samples taken from various parts of the premises. The collection of material was done by an employee in the building, Gene Herson. Attached is the report dated October 1, 2001. Additionally the premises were visually inspected by G.A.L. Associates, professional engineers who determined that the building is structurally sound and not affected by the collapses of September 11. That report, dated October 17, 2001, is also attached. In addition the building was cleaned from top to bottom using a HEPA vacuum cleaner and filters; the workers wore protective clothing and masks.

On November 9, 2001 Sam E. Needum, Industrial Hygienist in the Asbestos Control Program of the DEP came to the building and spoke with Mr. Herson about the cleaning of the building, testing for asbestos and examination by a structural engineer. The information contained above was given to Mr. Needum who appeared to fill in a form with the information but declined to take copies of the documents from ATC Associates and G.A.L. Associates.

If there is anything else required please let us know.

Yours truly,

Edward J. Benedict

Mailing address: Box 133 Church Street Station, New York, New York 10007
Offices: 48 Warren Street, New York, New York 10007



Telephone: (212) 732-2910