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Seymour Gage, P.E.

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October 17, 2001

Promethium Realty Corp.
48 Warren Street
New York, New York 10007

Attention: E.J. Benedict

Re: Visual Inspection of 48 Warren Street, New York, New York
011056

Gentlemen:

The undersigned inspected the above-referenced premises on October 15, 2001, for visible damage caused as a result of the September 11, 2001 collapse of the World Trade Center, and reports as follows:

The premises are located on the north side of Warren Street, 150 east of West Broadway in Manhattan. The lot is 25 feet wide and 100'-3" deep. The building is 5 stories above the street and has a cellar and sub-cellar. Construction consists of brick walls and timber joists supporting floors, generally spanning the full width of the building. There is additional steel beam reinforcing below the first floor. There is a fire escape on the building's façade, accessible from all floors above the street level, served by a counterbalanced ladder at the second floor level.

Inspections were performed as follows:

South façade:

No damage was noted to existing brick and stucco façade, windows and fire escape, except for a slight separation from the building to the west starting at the 4th floor and widening to 1" at the roof. There is also a crack in a cemented, ornate window head above the eastern 5th floor window. Both separation and crack predated September 11, 2001, according to the building management.