**ambient group inc.**

Indoor environmental quality surveys
Water treatment consulting
Asbestos & lead field services
Regulatory compliance programs
Air, water & soil analytical laboratories

NATIONAL HEADQUARTERS

55 WEST 39th STREET
12th FLOOR
NEW YORK, NEW YORK 10018
TEL: (212) 463-7812
FAX: (212) 463-9397
WEB: WWW.AMBIENTGROUP.COM

October 10, 2001

Mr. Elliot Zuckerman
Cushman & Wakefield
a/a/f Mercantile Exchange
One North End Avenue
New York, New York 10282

**Re: One North End Avenue
Ambient Project # 211338**

Dear Mr. Zuckerman:

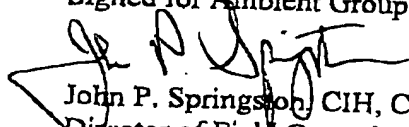
The following is a summary of the indoor environmental quality survey that Ambient Group, Inc. performed on October 9, 2001 at the above referenced location. The survey included air sample collection for TEM analysis.

Five (5) air samples were collected from various locations on floors 3, 7, 13, 15 and from outside the building (near the water ferrys) and analyzed by transmission electron microscopy (TEM) for asbestos structures. The results of the analysis indicated that airborne asbestos levels inside and outside the building at the time of testing were less than the analytical sensitivity of the instrument, which is well below the EPA standard of 70 structures/mm² as well as other recommended industry guidelines and/or regulations.

Please refer to attached laboratory data sheet for further details. Should you have any questions regarding this information, please feel free to call me.

Sincerely,

Signed for Ambient Group, Inc. by:


John P. Springston, CIH, CSP
Director of Field Operations

JPS/nt

GREEN COVE, NY
516 609-0009

MIAMI, FL
305 860-0000

CHICAGO, IL
773 527-5500

ORANGE, CA
714 282-2525

10/10/01 WED 11:28 [TX/RX NO 8160]

OCT-10-01 WED 11:25 AM AMBIENT GROUP INC

FAX NO. 212 768 1540

P. 03/03

AMBIENT GROUP, INC. - LONG ISLAND

(516) 609-8271

10/10/01 09:45A P.002

Ambient Group, Inc.
10 Morris Avenue,
Glen Cove 11542
(516) 609-0009

ELAP 10865

**AIRBORNE ASBESTOS STRUCTURES RESULTS
(TRANSMISSION ELECTRON MICROSCOPY - TEM)**

CLIENT: CUSHMAN & WAKEFIELD, INC.
LOCATION: 1 NORTH END AVENUE
PROJECT ID: 211338
DATE COLLECTED: 10/9/01

SAMPLE NUMBER	LAB SAMPLE ID	SAMPLE LOCATION	ASBESTOS STRUCTURES cm ³
3076-1A Field 3076	AEM990 09776	12:41 PM 3 RD FLOOR: BY DOOR TO TRADE PROCESSING AREA LT ANYL SENS	<0.0050
3076-2A Field 3076	AEM990 09777	12:55 PM 7 TH FLOOR: TRADING ROOM NEAR MAIN ENTRANCE LT ANYL SENS	<0.0049
3076-3A Field 3076	AEM990 09778	1:08 PM 13 TH FLOOR: WEST SIDE OF ELEVATOR LOBBY LT ANYL SENS	<0.0048
3076-4A Field 3076	AEM990 09779	1:19 PM 15 TH FLOOR: ELEVATOR LOBBY BY WEST DOORWAY LT ANYL SENS	<0.0048
3076-5A Field 3076	AEM990 09780	1:31 PM GROUND LEVEL: WEST SIDE OF BUILDING NEAR FERRYS LT ANYL SENS	<0.0047

LT ANYL SENS-LESS THAN ANALYTICAL SENSITIVITY
ANALYTICAL SENSITIVITY=0.0048

10/10/01 WED 11:28 [TX/RX NO 8160]