

For access to the
building, call the District
Manager of Tenant Wendy's
@ 1-866-213-5011, ext. 127.
His name is Carl Fenimore.

Please send to me one
copy of this Agreement fully
executed + notarized by all
parties.

Raymond A. Cohen
1000 Pennsylvania Avenue
Brooklyn, NY 11207

LICENSE AGREEMENT

This License Agreement made this 9th day of October 2002 by and between the CITY OF NEW YORK (hereinafter called "the City"/Licensee), acting by and through the Department of Environmental Protection of the City of New York (hereinafter called "DEP"), with an office at 59-17 Junction Boulevard, Corona, New York 11368-5107 and CHENIEBAR ASSOCIATES, LLC ("Landowner/Licensor") the owner of the premises at 85 NASSAU STREET (the "Premises").

WHEREAS, the facades, roofs and setbacks ("exterior areas") of many structures in close proximity to the site of the former World Trade Center have been found to contain debris, refuse and other deposits ("the foreign material") of unknown origin;

WHEREAS, the owners of said structures are desirous of having the foreign material removed;

WHEREAS, the City believes that it is in the interest of the public to undertake a clean up of these exterior areas;

WHEREAS, the City's willingness to undertake such a cleanup should not in any way be construed as an acknowledgment or admission that the City is in any way responsible for any condition, environmental or otherwise, that may exist in or on the exterior areas or that the foreign material is a risk to the public health or safety;

NOW THEREFORE, it is hereby agreed by and between the parties to this agreement, for and in consideration of One Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged,

1. **Permission to Perform Cleaning Work.** Subject to the terms and conditions hereof, Licensor hereby grants permission to Licensee and its authorized contractor(s) to perform the cleaning work on the exterior areas of the structure(s) located on the Premises, as described in the Scope of Work attached hereto as Exhibit A and made a part hereof (the "Cleaning Work").

2. **Grant of Access.** Subject to the terms and conditions hereof, Licensee and its agents, contractors and employees shall have the right, at all times while this License Agreement is in effect, to enter in and on the Premises, and to cross the Premises, with personnel, material and equipment, for the purpose of performing the Cleaning Work. It is expressly understood that the right granted under this Section 2 includes:

(a) the right to access all portions of the Premises ^{reasonably} deemed necessary by Licensee or its contractor(s) in order to properly perform the Cleaning Work, including (without limitation) roofs, parapets, window ledges, and other building exterior surfaces; and

(b) the right to temporarily occupy portions of the ground outside of the building located on the Premises, with personnel, material and equipment, in order to perform the Cleaning Work; and

(c) the right to erect, maintain, and store temporary scaffolding on the Premises, and to utilize such scaffolding for the purpose of performing the Cleaning Work.

3. Limitations And Conditions:

- a) In no event shall the Licensee, its agents, contractors, or subcontractors enter the Licensor's property for the purposes of performing the Cleaning Work other than between the hours of 8:00 a.m. and 8:00 p.m.
- b) Licensee shall provide the Licensor with written notification of its intention to begin the Cleaning Work at least two (2) days prior to the commencement of such Work. business
- c) Licensee shall pay the entire cost of all work, labor, and material in connection with the Cleaning Work undertaken by it hereunder except that the Licensor shall supply and pay for all power and water usage in connection with the Cleaning Work. or the existing triple-net tenant, as applicable,
- d) Licensee, its agents, contractors, and employees, shall perform all Cleaning Work promptly and in a workmanlike manner with a minimum of disturbances to the Licensor's property.
- e) Licensee shall at Licensee's sole cost and expense, maintain such flags, lights, barricades and enclosures as required for the safety of persons, property and traffic flow.
- f) All Cleaning Work shall be performed by qualified and licensed contractors in accordance with applicable federal, state and local rules and regulations; laws, codes,
- g) Any contractor or subcontractors performing the Cleaning Work on behalf of the Licensee shall obtain, prior to the commencement of any Cleaning Work, insurance in the amounts and types as set forth herein in Exhibit B; and Licensor shall be named in all such policies as an additional insured.
- h) All City employees, and any contractor or subcontractor performing any activities on the City's behalf, shall, at all times, wear proper identification which, at a minimum shall include, an identification card with the name and photograph of the person.

4. Reimbursement. Licensor shall reimburse Licensee for the removal of the foreign material provided for in this license from any compensation it receives from any source for the

cleaning of debris accumulations from the exterior surfaces of the structure(s) located on the Premises. Such sources shall include, but are not limited to, the Small Business Administration, private insurance, or any other local, state or federal assistance program. Licensors ~~shall~~ make claim for any applicable insurance coverage for these premises and shall report to Licensee any insurance settlements or other source of funding for the Cleaning Work that has been performed at Licensee's expense. If and when Licensors make a claim for any applicable insurance coverage and such claim is rejected or denied, Licensors shall not be held responsible or liable to Licensee for such rejection or denial and/or costs of the Cleaning Work, for any reason or no reason,

Shall

5. Termination. This license shall be terminable by the Licensors or Licensee on ten prior days written notice to the address set forth below by fax or certified mail. In the event of a default by either party, the license may be terminated immediately, without any prior notice.

6. Waiver of Claims. Licensors agree that no claims or cause of action for damages shall accrue by reason of revocation or termination of this License, except that any and all machinery, materials, supplies, equipment and similar items shall be removed at Licensee's sole cost and expense. This Article 6 shall survive the expiration or sooner termination of this License Agreement.

7. Term. This license shall commence as of the latest date appearing at the end of the signature page and remain effect for a period of ninety (90) days unless or until terminated or revoked as hereinabove provided.

8. Cleaning Work Not An Admission of Liability. It is expressly understood and agreed by Licensors and Licensee that Licensee's performance of the Cleaning Work hereunder is not, and shall not be construed as,

(I) an admission or agreement by the Licensee that it is liable for the deposit of any dust, debris or other material in or on the Premises as a result of the events of September 11, 2001, at the World Trade Center complex, or the subsequent debris removal activity related thereto; or

(II) an admission or agreement by the Licensee that it is liable for any condition, environmental or otherwise, that may exist in or on the Premises as of the date hereof, unless such condition and/or damage in, to or on the Premises was caused by or due to the acts, negligence and/or

9. Landmarks. If the Premises are a designated landmark, Landowner gives its permission for DEP to file the "Application Form for Work On Designated Properties" with the New York City Landmarks Preservation Commission on Landowner's behalf.

10. Notices: Notices and correspondence regarding this License shall be directed by Certified Mail, Return Receipt Requested to the Licensors, at the following address:

c/o Maverick Management Corp.

1000 Pennsylvania Avenue, Brooklyn, NY 11207

and notices to the Licensee shall be addressed to R. Radhakrishnan, P.E., NYCDEP-ACP, 59-17 Junction Boulevard, 8th Floor, Corona, NY 11368-5643, with a copy to General Counsel, NYCDEP, 59-17 Junction Boulevard, 19th floor, Corona, New York 11368-5643.

* work performed by Licensee and/or its employees or contractors, in, on or about the Premises, in which event Licensee shall, at Licensee's sole cost and expense, repair or replace such damage, as necessary.

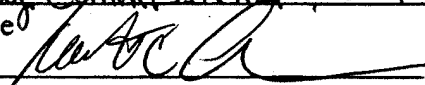
IN WITNESS WHEREOF, the parties have caused this License Agreement to be executed and acknowledged on the day and year which first appears above.



Licensors
By: Michael Unger

Dated: 10/7/02

Deputy Commissioner, DEP

Licensee
By: 

Dated: 10-9-02

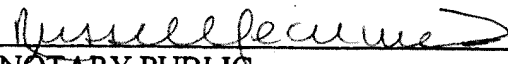
Approved as to Form

Acting Corporation Counsel

DATED: 10/9/02

STATE OF NEW YORK)
)s.:
COUNTY OF QUEENS)

On this 9 day of OCTOBER 2002, before me personally came Robert C. Avaltroni and acknowledged to me that he/~~she~~ is the ~~Deputy~~ Commissioner of the New York City Department of Environmental Protection, and that he/~~she~~ authorized to executed the foregoing instrument and that he/she did so on behalf of the City of New York pursuant to authority of law duly delegated.


NOTARY PUBLIC
STATE OF NEW YORK

Russell Pecunies
Commissioner of Deeds,
New York City
4-6227
Term Expires December 13, 2003