



250 BROADWAY • NEW YORK, NEW YORK • 10007 • 212-732-4776 • FAX 212-619-6933

July 31, 2002

VIA FAX/MAIL

R Radhakrishnan, P.E.
NYCDEP-ACP
59-17 Junction Boulevard – 8th Floor
Corona, New York 11368-5643

**RE: PROPOSED LICENSE AGREEMENT
250 BROADWAY**

Dear Mr. Radhakrishnan:

In regard to the proposed license agreement submitted with your letter dated May 31st, 2002, we want to cooperate with the DEP however, please note the following conditions that must be incorporated into the agreement prior to execution by the Ownership of 250 Broadway Associates Corp:

- Page 2- Article 3 Limitations and Conditions / Section G

In addition to amounts set forth in Exhibit B, an indemnity and hold harmless agreement must be included in the agreement from the City and its contractors performing such work. DEP will be responsible for the cost of any repairs necessitated from damage caused by the cleaning work.

- Page 1 – Article 2 Grant of Access/ Section C

All scaffolding shall be removed promptly upon completion of work. All scaffolding should be removed within a specific number of day (to be discussed with the DEP based on schedule to be reviewed) after erection even if work is not completed unless the Landlord agrees otherwise in writing.

- Page 2 – Article 4 Reimbursement

Landlord shall not be required or mandated by the City, DEP or its contractors to file any claims relative to the work performed under this agreement. If landlord does elect to file such claim with any Small Business Administration, private insurance or any other local, state or federal assistance then landlord will report such claim to the Licensee.

- Page 5 – Building Façade Clean Up / Paragraph 5

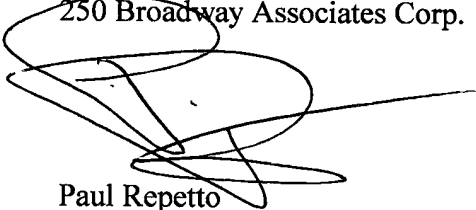
Only portions of the HVAC system (at DEP's cost and expense) within the area of abatement work shall be shutdown, sealed or isolated as to not permit intake of any ACM matter. Since the building is a central type system, it is not feasible to shutdown the entire system unless work that requires this measure is performed after the hours of 6 pm to 6 am Monday through Friday and weekends when such system is not operable nor required for the tenants of the building.

- Page 2 – Exhibit A / Contract Terms and Specifications / Paragraph 6

Signage shall only be posted at area abatement work is performed or as required by any code or regulation governing such procedures. Any additional signage above and beyond these codes or regulations shall be in accordance with Landlords prior written approval which may be unreasonably withheld.

Please make the requested revisions and submit the agreement for our review. Please advise if there are any questions in this regard.

Very truly yours,
250 Broadway Associates Corp.

A handwritten signature in black ink, appearing to read 'Paul Repetto', is written over the printed name and title.

Paul Repetto
Property Manager

CC: Nathan Aber, Anne Holker, Russell Pecunies, Martin D. Polevoy

(DEP1)

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