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ZAR REALTY
MANAGEMENT CORP.

MARK S. STEIN
EXECUTIVE VICE PRESIDENT

October 4, 2002

Mr. R. Radhakrishman, P.E.
N.Y.C. Department of Environmental Protection
59-17 Junction Boulevard
Flushing, New York 11373-5108

Re: 100 Church Street/90 Washington Street
License Agreements

Dear Mr. Radhakrishman:

Please find enclosed an executed original of the License Agreement and a copy for each of the above referenced buildings described above. We look forward to setting up the schedules to complete the work that was discussed in June, 2002.

Should you have any questions please feel free to call.

Very truly yours,

Mark S. Stein
Executive Vice President

MSS/js
Enclosures

384 FIFTH AVENUE
NEW YORK, NEW YORK 10018
TEL: 212.971.0111 EXT. 177 FAX: 212.465.8554

E.MAIL: MSSTEIN@ZARREALTY.COM

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LICENSE AGREEMENT

This License Agreement made this 17 day of July 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 90 WASHINGTON LLC ("Landowner/Licensor") the owner of the premises at 52-54 WEST ST. / 23-31 REGON ST. (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 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 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

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(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.

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.

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 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 contractors in accordance with applicable federal, state and local rules and regulations;

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;

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

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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. Licensor 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.

5. **Termination**. This license shall be terminable by the Licensor or Licensee on ten 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.** Licensor agrees that no claims or cause of action for damages shall accrue by reason of revocation or termination of this License.

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 Licensor 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.

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 Licensor, at the following address:

90 Washington LLC
c/o Mark S. Stein Executive V.P.
ZAR Realty Management Corp.
384 Fifth Avenue
New York, N.Y. 10018

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.

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

Licensor 90 Washington LLC
By: ZAR Realty Management Corp.,
its authorized signatory
By: Mark S. Stein Executive V.P.

Dated: 10.4.02

Licensee DEPUTY COMMISSIONER, DEP
By:

Dated: 10-7-02

Approved as to Form

Acting Corporation Counsel

DATED:

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STATE OF NEW YORK)
)s.:
COUNTY OF New York)

On this 4th day of October 2002, before me personally came Mark S. Stein the individual described in and who executed the foregoing instrument and acknowledged to me that he/she resides at 150 Greenway Tr Forest Hills, NY and that he/she executed the foregoing instrument as the owner/licensor of the property.

Robert C. Epstein

NOTARY PUBLIC
STATE OF NEW YORK
ROBERT C. EPSTEIN
Notary Public, State of New York
No. 31-4998880
Qualified in New York County
Commission Expires July 13, 2006

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

On this 7 day of October 2002, before me personally came Robert C. Avaltroni and acknowledged to me that he/~~she~~ is the ~~First~~ 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.

Russell Pecunies
NOTARY PUBLIC
STATE OF NEW YORK

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

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