

LEASE NO. _____

7/28/97
Richie Joseph
New Dept of License

LICENSE AGREEMENT BETWEEN

**THE CITY OF NEW YORK
 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES
 ONE CENTRE STREET, 20TH FLOOR NORTH
 NEW YORK, NEW YORK 10007**

&

**7 WORLD TRADE COMPANY, L.P.
 521 FIFTH AVENUE
 NEW YORK, NEW YORK 10175**

**Premises: 7 World Trade Center (Block 84, Lot 36),
 Borough of Manhattan
 Entire 23rd floor
 to be used by Mayor's Office of Emergency Management**

1ST REVIEW		
JD	07.29.97	JM
RR	RR	7/20/97

Date Prepared _____	Date _____
Review by: Attorney _____	Date _____
Architect _____	Date _____
Negotiator _____	Date _____
SENT TO LANDLORD _____	Date _____

**DRAFT FILE NO. 4219.1016
 JULY 16 24, 1997
 7-WTC LICENSE DRAFT #2**

ARTICLE 4

LICENSOR'S INTEREST IN PREMISES

Licensor warrants and represents that it is the leasehold owner ~~in fee~~ of the Licensed Premises and is empowered and authorized to license said Licensed Premises.

ARTICLE 5

ALTERATIONS AND IMPROVEMENTS

Provided Licensee through its Division of Real Estate Services of DCAS ("DRES") has approved Licensor's architect (the "Architect") and the proposed cost of its services hereunder, Licensor shall cause its Architect to prepare architectural and engineering plans and specifications (the "Final Plans"). The Final Plans must be (i) engineering and architecturally complete; and (ii) coordinated with existing building conditions and facilities; and (iii) conform to all NYC applicable codes and ~~all other applicable~~ requirements (including but not limited to terms and conditions in the professional services requirement document prepared by DRES, i.e., "Guide for Design Consultant"), (iv) coordinated and based on the information referred to in Licensee's approval letter to Licensor (copy annexed hereto) in order to create a complete set of construction documents. The Final Plans must be filed by Licensor with ^{the Port Authority of NY and NJ} ~~the Building and Fire~~ ^{and} Departments and ~~all other~~ all governmental authorities having jurisdiction.

Upon DRES' written approval (said approval by DRES to be made no later than five (5) days following receipt of bids therefor) of Licensor's Architect, Licensor shall cause said Architect to arrange for preparation of initial Final Plans and delivery of same to DRES and

^{of NY and NJ}
 the ~~Buildings, Fire Department~~ Port Authority and other regulatory agencies (if any) which
 require said submission in the timeframes set forth in the Request for Proposals ("RFP"),
 Within ^{twenty five} ~~ten (10)~~ 25 business days after DRES's approval of the ~~Final Plans~~ ^{STET}, Licensor
 shall submit to DRES ~~Building Department~~ Port Authority administrative approvals with respect
 to Final Plans as well as a copy of the work permit (or alternative document issued by the Port
 Authority).

Licensor hereby warrants and represents that it has the financial capability and/or
 adequate financing to complete the Final Plans in the time frames set forth herein. Licensor's
 misrepresentation with regard to its ability to provide or obtain adequate financing shall constitute
 a basis for termination of this License on five (5) days written notice.

In the event Licensor fails to commence and/or fails to meet any applicable time
 frames, provided that Licensee is not responsible for Licensor's failure to comply with such
^{no} time frames, then Licensee shall give Licensor written notice (hereinafter referred to as "Delay
 Notice") advising Licensor of its failure to so commence and/or perform. If Licensor fails to
 commence or perform its obligations above within five (5) days from the date of said Delay
 Notice, subject to force majeure, Licensee, in addition to any other remedy it may have, may, at
 its option terminate this License on ten (10) business days written notice to Licensor without
 liability for the repayment of the Licensor Work Cost as defined in Article 1, subject to
Licensor's right to dispute
the Delay Notice.

ARTICLE 6

INTENTIONALLY OMITTED.