

LAW OFFICES
CARB, LURIA, COOK & KUFELD LLP
 521 FIFTH AVENUE
 NEW YORK, N.Y. 10175
 (212) 966-3131

LEONARD H. CARTER
 PARTNER
 (212) 963-0854

FAXMILE:
 (212) 682-2882

April 14, 1998

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BY HAND

William H. Cusick
 Senior Vice President
 Smith Barney Inc.
 15th Floor
 388 Greenwich Street
 New York, New York 10013

TO : Kevin Panchy
 FAX # 986-9885

FROM : Jeff Kuchel

RE: Salomon Smith Barney Holdings Inc. at
 7 World Trade Center

3 Pages

Dear Bill:

Enclosed please find two fully executed copies of the Letter Agreement dated as of March 25, 1998, between 7 World Trade Company, L.P. and Salomon Smith Barney Holdings Inc. concerning the leasing of the entire 23rd floor to the City of New York.

Thanks again for your assistance and the cooperation of Neil Rock.

Sincerely,


 Leonard H. Carter

Encl.

cc: Ms. Catherine T. Giliberti (By Fax w/encl.)
 Hon. Jeffrey R. Kondrat (By Fax w/encl.)
 Neil Rock, Esq. (By Fax w/encl.)