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LAW OFFICES
CARB, LURIA, COOK & KUFELD LLP
521 FIFTH AVENUE
NEW YORK, N.Y. 10175
(212) 986-3131

LEONARD H. CARTER
PARTNER
(212) 503-0654

FACSIMILE:
(212) 682-2682

March 19, 1998

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BY HAND

Jason Cutler, Esq.
Contracts & Real Estate Division
New York City Law Department
Office of the Corporate Counsel
100 Church Street
New York, New York 10007

RE: 7 World Trade Center
New York, New York

Dear Jason:

Pursuant to discussions with Jeff Kondrat, enclosed please find the following:

1. 7 copies of the proposed Lease between The City of New York as "Tenant" and 7 World Trade Company, L.P. as "Landlord", executed on behalf of Landlord.
2. 4 copies of a Side Letter concerning Approvals executed on behalf of Landlord; and
3. Photocopy of letter dated March 18, 1998 from Catherine T. Giliberti to Jeff Kondrat.

The enclosures are being delivered to you for execution of all copies of the Lease (including insertion of the date and completion of the appropriate acknowledgment) and Side Letter on behalf of The City of New York. It is the agreement between Mr. Kondrat and Larry A. Silverstein that 2 fully executed copies of the Lease and Side Letter are to be returned to me or Mr. Silverstein no later than noon on Thursday, March 26, 1998.

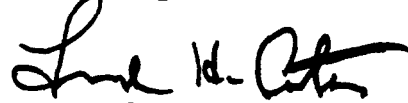
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Neither this letter nor my delivery of the enclosures to you shall be deemed an offer or binding on Landlord in any manner whatsoever unless the Lease and Side Letter are executed by Tenant and 2 fully executed copies of each document returned as aforesaid. If the documents are not executed and returned as aforesaid, they are to be promptly returned to me for destruction. If the aforesaid is not in accord with your understanding, please call me for further instructions.

Kindly acknowledge receipt of the enclosures and your assent to the above by signing the copy of this letter and returning same to me in the enclosed, stamped, addressed envelope.

Sincerely,


Leonard H. Carter

Enclosures

cc: Hon. Jeffrey R. Kondrat (By Hand w/copy)✓
Mr. Joseph P. Ritorto (By Facsimile)
Ms. Catherine T. Giliberti (By Facsimile)
Mr. Kevin J. Danehy (By Facsimile)

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