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October 1, 2001

40 RECTOR HOLDINGS, LLC
c/o TANNENBAUM HELPERN SYRACUSE & HIRSCHTRITT LLP
900 Third Avenue
New York, New York 10022-4775
Attn: Mr. Scott Furman

RE: Ambient Air Sampling
40 RECTOR STREET, New York

Dear Mr. Furman:

ATC Associates Inc. (ATC) is pleased to submit this summary report presenting the asbestos air sample results for the first through nineteenth floors of 40 Rector Street.

Between September 20 and 28, 2001, ATC collected five ambient air samples per floor, totaling 90 samples to ascertain the presence or absence of airborne asbestos, within the subject facility. All samples collected were analyzed in accordance with the AHERA Transmission Electron Microscopy (TEM) method as set forth at 40 CFR Part 763, Subpart E, Appendix A. Acceptable ambient air samples results are those sample sets meeting the AHERA re-occupancy requirement following an asbestos abatement action of an average of less than 70 asbestos structures per square millimeter (<70 s/mm²).

Summary of Ambient Air Sample Results for 40 Rector Street

Floor	Analytical Result	Floor	Analytical Result
1	No structures detected	10	All samples <70 s/mm ²
2	All samples <70 s/mm ²	11	All samples <70 s/mm ²
3	All samples <70 s/mm ²	12	All samples <70 s/mm ²
4	All samples <70 s/mm ²	14	All samples <70 s/mm ²
5	Sample set average 23 s/mm ²	15	All samples <70 s/mm ²
6	All samples <70 s/mm ²	16	No structures detected
7	All samples <70 s/mm ²	17	All samples <70 s/mm ²
8	All samples <70 s/mm ²	18	All samples <70 s/mm ²
9	All samples <70 s/mm ²	19	All samples <70 s/mm ²

Based upon the analytical results within the AHERA clearance requirement, it is ATC's opinion that the ambient air samples collected throughout the building meet an acceptable criterion for re-occupancy. If you have any questions or require additional explanation of the information presented please do not hesitate to call me at 212-353-8280

Sincerely,

A handwritten signature in black ink, appearing to read 'Fred Burkhardt', is written over a horizontal line.

Fred Burkhardt
Senior Project Manager
ATC Associates Inc.