

457 MADISON AVENUE CORP.

c/o The Municipal Art Society of New York
457 Madison Avenue
New York, NY 10022

May __, 2009

Darren K. Indyke, Esq.
NEW YORK STRATEGY GROUP, LLC
457 Madison Avenue, 4th Floor
New York, NY 10022

Re: Agreement of Lease dated July 7, 1989 (as thereafter modified and amended by Agreement of Lease Extension dated February 1999, Agreement of Lease Extension dated December 1999, Memorandum Agreement dated June 20, 2005 and Agreement dated April 14, 2008, the "Lease"), between landlord 457 Madison Avenue Corp. ("Landlord") and tenants Jeffrey Epstein, Epstein Interests and New York Strategy Group, LLC (collectively, "Tenants"), for commercial space comprised of the entire 4th floor (the "Premises") of the building located at 457 Madison Avenue, New York, NY (the "Building").

Dear Darren:

In accordance with our prior discussions, Landlord and Tenants hereby agree as follows.

1. Tenant hereby declares, warrants and represents to Owner that: (a) Tenants have vacated and abandoned the Premises and waive and release to Landlord any and all rights of possession Tenants have or might have had with respect to the Premises and all alterations, installations, additions and improvements in and to the Premises; (b) neither Tenants nor any other person or entity claiming by, through or under Tenants is in possession or occupancy of any portion of the Premises; (c) Landlord may immediately re-enter the Premises and take legal and physical possession thereof to the exclusion of Tenants and all persons or entities claiming rights of possession by, through or under Tenants; and (d) except as may be otherwise expressly provided in the Lease, any and all property remaining within the Premises and all alterations, installations, additions and improvements in and to the Premises are the property of Tenants free and clear of all liens and encumbrances, are abandoned by Tenants and may be immediately disposed of by Landlord at Tenants' cost and expense.

2. Notwithstanding paragraph 1 above: (a) Tenants acknowledge and agree that Landlord has not accepted any surrender of the Lease or Tenants' obligations thereunder; and (b) the agreement set forth herein is without prejudice to, and nothing contained herein shall be deemed to constitute a waiver, release or relinquishment of, any of Landlord's or Tenants'

claims, defenses, rights or remedies (including but not limited to any claim by Landlord for rents alleged to be due to Landlord under the Lease for and/or during the period through and including the May 31, 2009 expiration of the Lease's term), all of which are expressly reserved.

3. This letter agreement sets forth the full agreement of Landlord and Tenants with respect to the subject matter hereof. Each of Landlord and Tenants represents and warrants to the others that they have not relied upon any representation or warranty, express or implied, in entering into this agreement except those which are expressly set forth herein.

4. This letter agreement shall be deemed to have been prepared by both Landlord and Tenants and shall be construed without regard to any presumption or other rule requiring construction against the party causing it to be drafted.

5. By signing this letter agreement where indicated below (signatures transmitted via e-mail, facsimile or other electronic means shall be deemed original for the purposes hereof), the undersigned warrant and represent that they are authorized by Landlord and Tenants (as applicable) to agree to the foregoing and that Landlord and Tenants do, in fact, agree as such.

6. The agreement set forth above shall not be binding unless and until this letter is signed by and/or on behalf of Tenants as set forth below and returned to Landlord.

457 MADISON AVENUE CORP.

By: _____
Name:
Title:

**ACCEPTED & AGREED BY JEFFREY EPSTEIN,
EPSTEIN INTERESTS & NEW YORK STRATEGY
GROUP, LLC THIS ____ DAY OF MAY, 2009:**

By: _____
Darren K. Indyke, Esq.
Authorized Attorney for JEFFREY EPSTEIN
Trustee of EPSTEIN INTERESTS
Managing Member of NEW YORK STRATEGY GROUP, LLC