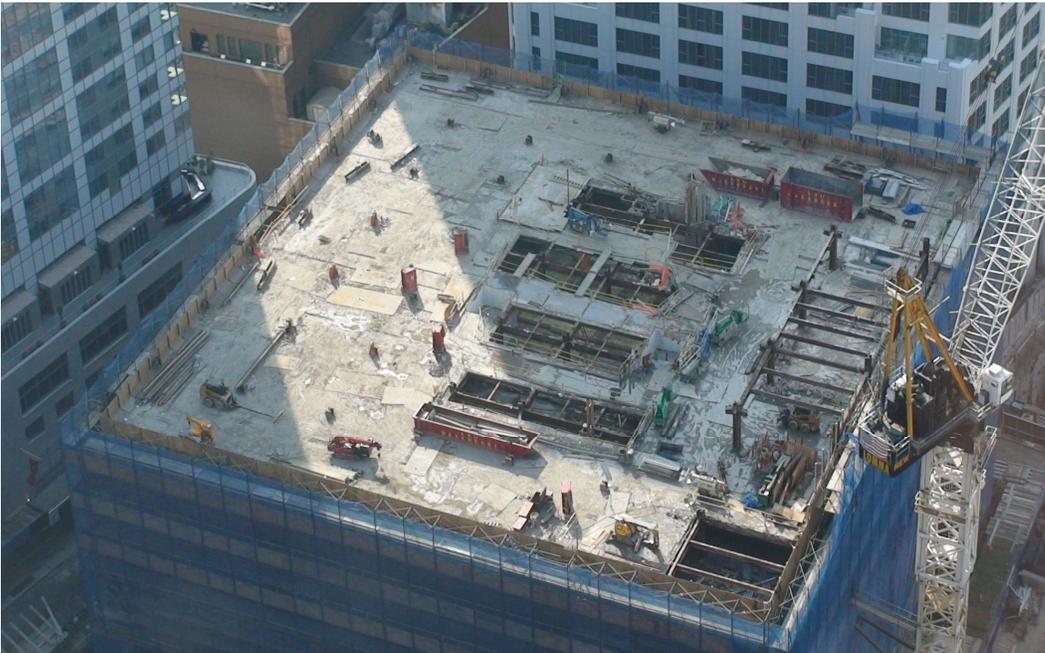


August 2010 Progress Report on the Deconstruction of 130 Liberty Street



Deconstruction of the 8th floor of 130 Liberty Street.

Deconstruction Status

As of September 4, 2010 contractor Bovis Lend Lease has removed the 8th floor concrete slab. Removal of the 8th floor steel beams is approximately 94% complete. Removal of the 7th floor steel columns is approximately 88% complete. Since deconstruction resumed in mid-November workers have removed the 27th floor through the 9th floor and a significant portion of the 8th floor.

Deconstruction activities now take place in two shifts: from 7 a.m. to 3:30 p.m.; and from 3:30 p.m. to midnight. Under the new permits, all deconstruction activities will be allowed to continue until sundown.

From sundown until midnight, Bovis will be permitted to continue lowering pieces of steel to the deck that do not require a crane, cutting pieces of steel that have already been lowered to the deck during the day and loading steel and other debris into containers on

the deck. The containers will be lowered to the ground by the tower crane the following morning.