

- 1 -

LICENSE for use of space made as of this day 10 February, 1987
between NEW YORK UNIVERSITY ("NYU"), having an office at 70 Washington
Square South, New York, New York 10012, and J. FERRATER MORA
("the Licensee"), residing at _____

NYU hereby licenses to the Licensee apartment 17N, in the building
known as #4 WASHINGTON SQ. VILLAGE for a period of
time beginning 15 FEBRUARY, 1987, and ending 15 MAY, 1987
(unless sooner ended as provided for in this agreement), at a total fee
of \$1800.—. This period of time shall not be extended except by
a written license agreement signed by the Licensee and the Director of
Real Estate of NYU, who shall do so at his sole discretion.

This fee is to be paid in monthly installments of \$600.— each
without any deduction, on the first day of each calendar month.

The deposit to secure the Licensee's performance hereunder is
receipt of which is hereby acknowledged by NYU. NYU shall return the
deposit to the Licensee at the end of the above-mentioned period of time if
the Licensee shall not be in default hereunder. Otherwise, NYU shall
expend the deposit to the extent necessary to cure the Licensee's default.
The deposit is not to be used as the last month's payment.

The Licensee has carefully read the applicable Rules and Regulations
of NYU and agrees to abide by and occupy the apartment subject to all such
Rules and Regulations (a copy of the Rules and Regulations is annexed
hereto and the Licensee hereby acknowledges receipt thereof).

The Licensee shall arrange and be entirely responsible for all utilities and telephone service used in connection with the apartment. No freezer, washer, dryer or similar major appliance of any kind shall be installed by the Licensee without the prior written consent of NYU's Director of Real Estate.

The Licensee shall keep the apartment in good condition, shall be responsible for all repairs made necessary by the Licensee's failure to do so and shall vacate the apartment in the same condition as when the Licensee first took possession, ordinary wear and tear excepted. The Licensee shall not alter the apartment in any way without the prior written consent of NYU's Director of Real Estate.

The Licensee agrees that the above-described apartment shall at all times be occupied only by himself and his spouse, if any. The Licensee shall not have any pets in the apartment. No rights which the Licensee may have under this license agreement shall be transferable to any other person.

The Licensee agrees to vacate the apartment on or before the end of the period of time for which this license is extended, or sooner if the licensee shall be in default hereunder or shall cease to be an employee of, or to offer any courses at, NYU. Time shall be of the essence with respect to the performance of each of the obligations of the Licensee under this agreement and the Licensee shall be responsible for any damage, direct or indirect, resulting from the Licensee's failure to honor this agreement (including the cost of accommodations for an individual or individuals that would otherwise have occupied the apartment) and for all expenses, including legal fees, incurred by NYU in connection with the removal of the Licensee from the apartment. The Licensee waives any right any occupant of the apartment may have to remain in the apartment

beyond such period of time and agrees that the fee for any use of the apartment by anyone during any period beyond that specified in this agreement shall be in such amount as NYU shall determine in its sole discretion.

This instrument contains the entire agreement between the parties any may not be modified or extended in any way except by an instrument in writing signed by both parties. All oral statements by or on behalf of the parties are merged herein. If any provision of this license agreement shall be found to be invalid, the remaining provisions shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have executed this license agreement as of the day and year first above written.

C. A. Viola
Licensee

NEW YORK UNIVERSITY

By: _____
Raymond A. Viola
Director of Real Estate