

EXHIBIT 17

LICENSE AGREEMENT

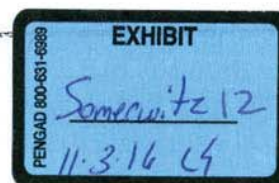
THIS AGREEMENT, made as of this 6th day of
March, 1986, between WORLD TRADE CENTERS ASSOCIATION,
a Delaware corporation, having a place of business at One
World Trade Center, New York, New York 10048 (hereinafter
called "LICENSOR"), and THE PORT AUTHORITY OF NEW YORK AND
NEW JERSEY, a body corporate and politic created by compact
between the states of New York and New Jersey with the
consent of the Congress of the United States, having a place
of business at One World Trade Center, New York, New York
10048 (hereinafter called "LICENSEE");

WITNESSETH:

WHEREAS, LICENSOR is the owner of the following
service marks and registration (hereinafter the "Licensed
Marks) and of the good will associated with said marks:

- 1) WORLD TRADE CENTER, New York State Service Mark
Registrations S-9095, S-9096, S-9097, S-9098,
S-9099 and S-9100 and Argentine Service Mark
Registrations 927594 and 937721 therefor.
- 2) Map Design Logo and U.S. Service Mark
Registration 1,011,720 granted May 27,
1985 therefor.

WHEREAS, LICENSEE desires to acquire a non-
exclusive right and license to use the Licensed Marks, with



LICENSOR'S permission and under LICENSOR'S control, for the service of fostering world trade; and

WHEREAS, LICENSOR is willing to grant such right and license to LICENSEE on the following conditions:

NOW, THEREFORE, in consideration of ten dollars (\$10.00) paid by LICENSEE to LICENSOR and other good and valuable consideration, the parties mutually agree as follows:

1. GRANT

LICENSOR hereby grants to LICENSEE, AND LICENSEE hereby accepts, subject to the provisions hereof, all of which are conditions of such grant, a non-exclusive license to use during the term of this license the Licensed Marks for the service of fostering world trade and for such additional trade services as LICENSOR may from time to time approve in writing.

2. QUALITY CONTROL

LICENSEE agrees to use the Licensed Marks only for trade services which comply with LICENSOR'S minimum specifications as to the nature and quality of said services. A copy of LICENSOR'S current specifications is included in Exhibit A annexed hereto. LICENSOR shall have the right at any time and from time to time to amplify, amend or change

any or all of its minimum specifications, and to establish new and additional specifications as to the nature and quality of the services in connection with which the Licensed Marks are used, by giving to LICENSEE notice thereof in writing at least thirty (30) days before the same shall become effective. LICENSEE agrees that it will not use the Licensed Marks in connection with the sale or advertising of any services other than the service of fostering world trade, and additional trade services for which LICENSEE may hereafter obtain LICENSOR'S written approval in advance of LICENSEE'S use of the Licensed Marks therefor. LICENSEE agrees to submit to LICENSOR from time to time, as requested by LICENSOR, detailed descriptions of the services offered for sale and advertised by LICENSEE under the Licensed Marks.

3. RIGHT TO INSPECT

As to any and all services for which the Licensed Marks have been or are proposed to be used by LICENSEE, LICENSOR shall have the right at any time and from time to time to inspect such services; and if, following such inspection, LICENSOR advises LICENSEE in writing that in LICENSOR'S opinion any particular services inspected do not conform to LICENSOR'S specifications, LICENSEE and any sublicensee shall not thereafter use the Licensed Marks in

any way in connection with the sale or advertising of such services until such services do so conform and LICENSEE obtains LICENSOR'S written confirmation to that effect.

4. OWNERSHIP OF MARK

The Licensed Marks are and shall remain the property of LICENSOR, subject only to the aforementioned limited right of LICENSEE to use the same pursuant to the license herein granted. All rights in the Licensed Marks arising from the use thereof by LICENSEE shall inure to the benefit of LICENSOR, and LICENSOR shall have the exclusive right to register or deal with the same, and shall retain legal title thereto, subject only to the limited non-exclusive right of use by LICENSEE under the license herein granted.

5. ADVERTISING

LICENSEE agrees that on all business forms, circulars, stationery, advertising and other printed material used in connection with the sale and advertising of authorized services under the Licensed Marks, it will use the Licensed Marks only in such form and manner as is approved by LICENSOR.

6. TERMINATION

The license herein granted may be terminated:

- (a) By LICENSOR at any time on thirty (30) days'

written notice for failure by LICENSEE to conform to the quality standards and specifications established by LICENSOR for services identified with the Licensed Marks or for breach of any of LICENSEE'S other obligations under this Agreement.

(b) By either party at any time if LICENSEE'S membership in the World Trade Centers Association terminates pursuant to the Association's Constitution and By Laws.

LICENSEE agrees that after termination of the license herein granted, it will make no further use whatever of the Licensed Marks or any mark so nearly resembling the Licensed Marks as to be likely to lead to confusion or uncertainty or to mislead the public in connection with its business. The termination of this Agreement for any reason shall not discharge any of the obligations of LICENSEE provided for in this Agreement with respect to continuing thereafter to recognize and respect the exclusive rights of LICENSOR in the Licensed Marks.

7. ASSIGNABILITY

This Agreement shall be assignable by LICENSOR but shall not be assignable by LICENSEE without the prior written consent of LICENSOR.

8. APPLICABLE LAW

This Agreement shall be construed in accordance with the laws of the State of New York.

9. ENTIRE AGREEMENT

This Agreement, together with the specifications issued by LICENSOR hereunder from time to time, embodies the entire agreement and understanding between LICENSOR and LICENSEE with respect to the Licensed Marks.

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

WORLD TRADE CENTERS
ASSOCIATION

By Guy J. Tozzoli

Attest:

THE PORT AUTHORITY OF NEW YORK
AND NEW JERSEY

By Joseph P. Varawick
Executive Director

Attest:

W. J. [Signature]

EXHIBIT A

WORLD TRADE CENTER and Map Design Logo
Minimum Specifications

1. The Licensed Marks shall be used only for the service of fostering world trade.
2. The services under the Licensed Marks shall be offered and/or rendered only to those categories of users authorized by the World Trade Centers Association to receive such services.
3. The services offered and rendered under the Licensed Marks shall be of high quality and in no event shall be of a quality less than that prevailing in the industry.
4. The said services shall at all times comply with and meet the standards set forth in the applicable national and state laws and regulations with respect to such services.
5. In no event shall said services be offered or rendered in a manner which disparages the reputation of the World Trade Centers Association or any of its affiliated organizations or impairs the extensive goodwill owned and enjoyed by the World Trade Centers Association with respect to the Licensed Marks.

6. The WORLD TRADE CENTER mark shall never be used as a service mark in a descriptive manner or in a generic sense.

7. The WORLD TRADE CENTER mark shall always be spelled correctly and shall not be used as a service mark in the possessive or plural forms.

8. Upon registration in any country, a Licensed Mark shall always be identified in advertising or other written material for the consuming public as a registered service mark in that country by having an appropriate notice of registration associated therewith or by having an asterisk after the mark with a corresponding asterisk suitably recited elsewhere with an appropriate legend identifying the mark as a registered service mark.