

FILENE'S BASEMENT, INC.

Mr. Anthony J. D'Amico
Adjusters International
7400 Beaufont Springs Drive
Suite 300
Richmond, VA 23225

RE: Filene's Basement Chicago Flood Loss

Dear Tony:

I would like to take this opportunity to extend my sincere appreciation to you and your staff for the exemplary manner in which our claim was handled.

As a risk manager, I initially had very serious reservations about the need and benefit of the services of a public adjuster. After all, as a risk manager, handling claims technically falls within the scope of my responsibilities.

After I visited the loss site and held some preliminary meetings with insurance company representatives, I soon realized that the magnitude and complexity of the task exceeded the time and expertise that I had available to offer. In my judgement, I felt that the needs of Filene's Basement would best be served by bringing in outside professional assistance.

In retrospect, this was clearly the right decision. We at Filene's Basement were very impressed by your knowledge of the coverage and skills in evaluating the loss as well as the benefits that we were entitled to under the policy. As a matter of fact, the recovery in the stock portion of the claim was far greater than what we anticipated due to the intricacies in the policy that most people are simply unaware of.

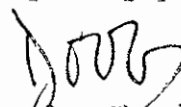
I would also like to mention that the manner in which the business interruption claim was compiled and presented was certainly conducive to a prompt and equitable settlement. Your staff accountant, Mr. Louis Stewart, contributed a great deal to this aspect of the claim and he should be commended for his efforts.

The timeliness of your work, your effort to keep us informed and the professionalism in your conduct were also very much appreciated.

There is no doubt that Filene's Basement would utilize your services should the need again ever arise. We would also be very pleased to recommend your services to any other victim of a disaster who has to undergo the insurance claims process.

Once again, thank you very much for your efforts in securing an excellent recovery for Filene's Basement.

Very truly yours,



Douglas Shapiro
Risk Manager