

VISTA BAHIA CONDOMINIUM OWNERS ASSOCIATION

Insurance Claim Committee
Melvin M. Harter, M.D., Chairman

Telephone: (310) 378-4900
Fax: (310) 378-1324

201 Calle Miramar, Apt.24
Redondo Beach, California 90277

May 1, 1997

Mr. Bill Rake, President
The Greenspan Company
3600 Wilshire Boulevard, Suite 300
Los Angeles, California 90010-0025

Dear Mr. Rake,

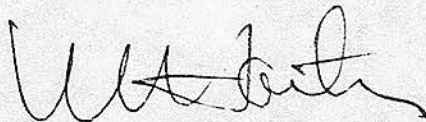
The Board of Directors of the Vista Bahia Condominium Owners Association has instructed me to write to you to express our profound gratitude for the outcome of your company's intervention in our insurance claim for damages suffered in the Northridge earthquake. In particular, we thank you for having assigned Arnie Abramson, SPPA, your Executive General Adjuster to manage our case.

Arnie Abramson performed in a most professional way. His was always available to our manager, Board of Directors and to me to soothe whatever anxiety any of us experienced throughout the process. Arnie was as kind and patient as he was generous with his time. He came to site visits and Board meetings willingly and cheerfully, as needed. He patiently explained our rights and limitations in terms we laymen could understand. Arnie interceded effectively for us at every juncture.

We are all delighted with the insurance casualty settlement. We know we never could have procured it without the professional representation of Greenspan and Arnie Abramson.

Very sincerely yours,

Melvin M. Harter, M.D.



cc. BOD/VBCOA c/o Cammarata Management, Inc.
Arnie Abramson