

M & T MARKETING
5069 MAUREEN LANE
MOORPARK, CA 93021

February 26, 1991

The Greenspan Company
3600 Wilshire Blvd.
Los Angeles, Ca 90010

Attn: Ed Kerr

Dear Ed,

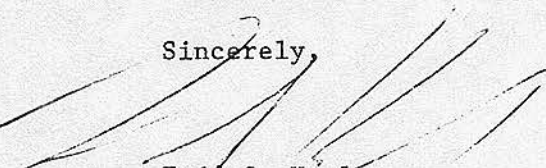
Unfortunately, in todays society, with most companies and their employees not caring, service not being up to par, often I write to lodge a complaint to stimulate action. However, this time I get to write a letter that gives me great pleasure. Ed, I am writing to you today to personally thank you for your professionalism, your expertise and for the superior job you performed in assisting us with our loss.

Ed, you made us believers. At first, we were a little hesitant about hiring The Greenspan Company, but dealing with you made us glad we did.

Although it was a very emotional and difficult time for us when our art collection was stolen, we were very impressed on how you carried out your duties in an efficient manner. Both your knowledge and expertise in dealing with Royal Insurance helped make a difficult time much easier.

Again Ed, on behalf of M & T Marketing, I would like to thank you and would be more than happy to recommend your services.

Sincerely,



Todd S. Kaplan
Chief Executive Officer