



LORDON MANAGEMENT CO.

DIVISION OF LORDON ENTERPRISES, INC.

RESIDENTIAL AND COMMERCIAL MANAGEMENT

March 28, 2000

Mr. Bill Rake, President
The Greenspan Company
165642 Ventura Blvd. Suite 200
Encino, California 91436-2092

Dear Mr. Rake:

Now that our insurance efforts and legal skirmishes are all complete it is time for us to extend some credit for a job well done.

We are certain that many people contributed to this program but we wish to single out one person at Greenspan who we feel did an outstanding job.

That person is Ken Elkman. He clearly believed in what he was doing and he followed through. He always made himself available to discuss the many turns the program took, even when the situation did not appear healthy. Ken was not just positive, but informative as well.

It's a pleasure to deal with people who know what they are doing, who believe in it and can convey that to their clients. In retrospect, we felt that we were well informed and well served.

Please convey our thanks to Ken and to your organization.

Very sincerely,

Jay Roth
President
Braemar North Ranch Homeowners Association

cc: Ken Elkman
cc: Lordon Management Company

