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May 3, 1993

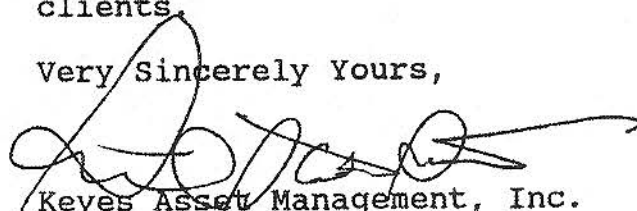
Scott Davidson
Adjusters International
Suite 1111
777 Brickell Ave.
Miami, Florida 33131

Dear Scott:

Hurricane Andrew blew little goodwill! However, one of its benefits was allowing our organization to become well acquainted with the abilities of Adjusters International.

Our company has been managing property in South Florida since 1926. Indeed, our company was founded to manage the properties devastated by the 1926 hurricane! In all this time we have not worked with an insurance adjustment company that handled our client's claims more energetically, professionally, or with greater success for our clients.

Very Sincerely Yours,



Keyes Asset Management, Inc.
Fred Stanton Smith
Vice Chairman

FSS/jv