



AMERICAN MANAGEMENT COMPANY

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To Whom It May Concern:

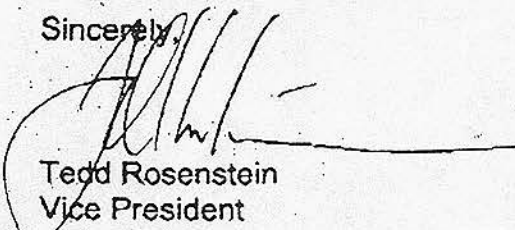
In November 1996, one of our managed properties suffered a loss. We were immediately contacted by several adjusters to assist in our claims process. We were very apprehensive in enlisting any of their services, and the chaos at hand did not make the decision process any easier.

However, after spending some brief time with representatives of The Greenspan Co., I realized that it was in the best interest of the insured to have good representation. I was under the impression that our insurance company would provide such representation. But it didn't take long to find out that the carrier doesn't always act in such a manner.

The Greenspan Co. provided a tremendous relief to the paperwork and accounting burden that comes with any substantial loss. They are extremely knowledgeable about claims processing, adjustment, policy coverage, and limits. They were always available for consultation, and provided documented correspondence and adjustment accounting for the insured's records, and were even more diligent in getting proceeds checks written in a timely fashion.

I am completely confident that we got the best and highest settlement possible using their services; we couldn't have done so without them. The paperwork burden alone would have been so tedious and costly, that we would have had to hire outside resources. In essence, they were well worth their fee. I hope we are never put in that position again, but if we have another loss, I'll call Greenspan before I'll call anyone else.

Sincerely,



Tedd Rosenstein
Vice President

PROPERTY MANAGEMENT BY PROFESSIONALS

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