

Santa Fe Pacific Realty Corporation

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San Francisco, California 94105
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January 26, 1989

The Greenspan Company
3600 Wilshire Boulevard
Los Angeles, CA 90010

Re: Settlement of Earthquake Losses Suffered by
Santa Fe Pacific Realty Corporation on October 1, 1987

Our thanks to you and Bill Rake for taking over the settlement of our claims against National Union and CIGNA for the losses we suffered in the Whittier earthquake. Your expertise at handling all the issues and players involved prevented the possibility of Santa Fe suffering a "second disaster." Next time we won't wait so long to give you a call. Thanks again for all of your help.

Yours very truly,



Thomas J. Wright
Manager of Financial Services

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