



G. H. Palmer Associates
Real Estate Development

February 18, 1987

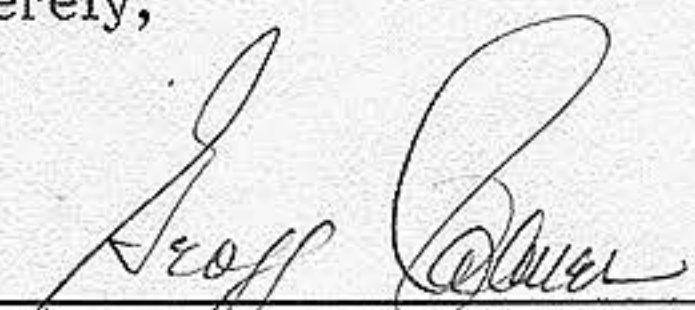
Mr. Sidney Greenspan
THE GREENSPAN COMPANY
3550 Wilshire Blvd.
Los Angeles, CA 90010

Dear Mr. Greenspan:

I would like to take this opportunity to thank you, your organization for the professional manner in which your firm conducted the insurance negotiations on the fire we sustained at our 255 unit multifamily housing project in Canyon Country.

The investigation and settlement of the claim was done in a timely manner as not to lose us more valuable time. I have no reservations in recommending your firm.

Sincerely,



Geoff Palmer

GP:mz

cc: Gary Johnson