

Bense & Hartl

real estate investment, development & management

March 20, 1986

Joanne Risely
Woodruff-Sawyer & Company
Insurance Brokers
220 Bush Street
13th Floor
San Francisco, CA 94104

Dear Joanne:

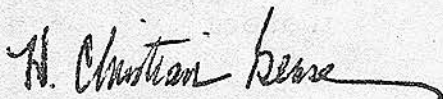
As you handle the majority of insurance on our rental income properties, I thought I would take a moment and write you a brief note of endorsement of the services of The Greenspan Company, the insurance adjusters who handled our claim with INA following our recent fire at 1561-65 McAllister Street.

We have in fact been nothing less than delighted with the professionalism and courteous efficiency of The Greenspan Company and Mr. William V. Greenspan in particular who handled our recent claim. As we are considering contracting for their services to represent us in any future fire damage we might experience in any of our properties, we thought this would be a good opportunity to let you become a little more familiar with the firm and the reputability we have experienced first hand.

We naturally hope that we shall not again experience the chaos of a fire in any of our dwellings, but should such an unfortunate event reoccur, we wanted to let you know that we shall most likely rely on The Greenspan Company to again represent us.

If I may offer any further particulars on our recent experience with this firm, please do not hesitate to give either Jim or me a call.

Sincerely,



H. Christian Bense

/hcb