

March 20, 1998

## 864 Ellis Street LLC

c/o 3632 18th Street, San Francisco, CA 94110-1532 Tel/Fax (415) 255-2148

William V. Greenspan  
The Greenspan Company  
400 Oyster Point Boulevard, Suite 519  
South San Francisco, California 94080  
Tel (415) 583-4300 / Fax (415) 583-4049

Subject: 864 Ellis Street, San Francisco, CA (the "Property")

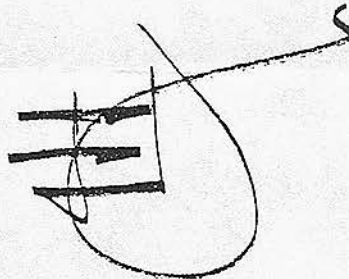
Dear Bill:

We appreciate and applaud your handling of our Property fire claim with the Insurance Company. Your expertise in deftly navigating the insurance claims process was key to attaining the maximum recovery at our policy limits.

From our first meeting the evening after the October 19, 1997 Property fire, through the arduous loss adjustment, to the final claims settlement, your commitment, integrity and dedication to take care of every detail comforted us. If we had attempted to negotiate the claim ourselves, we believe that due to our lack of expertise, personnel and time resources, we would have been offered only a tepid settlement offer, and additionally be buried under the labyrinth of process and administration.

The results of your efforts speak louder than words and in business terms, you "delivered the goods" as you committed when you promised. We highly recommend your involvement to any other building owners suffering property damages, and are always available to discuss your expertise with any potential clients.

Yours truly,

A handwritten signature in black ink, appearing to be 'Edward L. Dong', written over a set of horizontal lines. The signature is stylized and includes a large loop at the end.

Edward L. Dong  
Manager  
864 Ellis Street LLC