

R ROYAN HOTEL
401 VALENCIA STREET
SAN FRANCISCO, CA. 94103 (415) 621-2063

February 24, 1998

Mr. Jay Evans
The Greenspan Company
400 Oyster Point Blvd.
Suite 519
South San Francisco, CA. 94080-4049

Dear Mr. Evans;

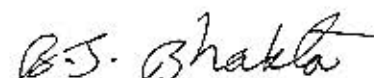
I would like to take this opportunity to thank you for your professional and diligent efforts in the adjustment and negotiation of our fire damage claim. Your wealth of knowledge of our insurance policy was crucial in developing a successful strategy to deal with the many phases of our claim.

There is no doubt in my mind that your extensive reconstruction experience added a great deal of additional value to the final scope of repairs that you were able to negotiate on our behalf. Your knowledge of the proper methods used to completely replace fire damaged materials, and removal of smoke residue as well as addressing water related mildew problems allowed us to fully restore the Hotel and Restaurant.

When our insurance company adjuster attempted to penalize our recovery on the Business Personal Property Claim, and Building Claim, your ability to completely eliminate our (90%) ninety percent Co-insurance penalty was truly remarkable.

You were instrumental in helping us through a very complex and time consuming task that absent your involvement would have undoubtedly resulted in a substantial financial loss. I would highly recommend you and your company to anyone suffering a similar fire. Please feel free to add our company to your client reference list.

Sincerely;



Barry Bhakta
President
S.G. Bhakta & Sons, Inc.