

MITCHELL, MERCER & COMPANY

Real Estate Services

September 25, 1985

Mr. William B. Greenspan
Vice President
THE GREENSPAN COMPANY
3550 Wilshire Blvd.
Los Angeles, CA 90010

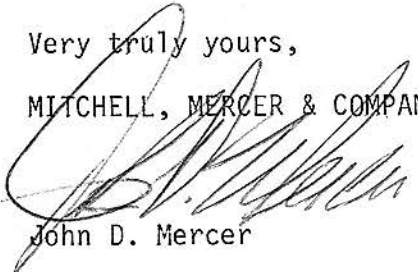
Dear Bill:

I am writing this letter to belatedly express our thanks for the manner in which you handled our fire claim. Your representation of our partnership, in this matter, was satisfactory in every way.

Please do not hesitate to refer any future clients to me for a reference, as I will be happy to indicate what a fine job you did.

Very truly yours,

MITCHELL, MERCER & COMPANY



John D. Mercer

JDM/ljg