



Payless Cashways, Inc.

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PAYLESS CASHWAYS
FURROW
LUMBERJACK
HUGH M. WOODS
SOMERVILLE LUMBER
KNOX LUMBER

December 15, 1994

Mr. Tony D'Amico
Adjusters International
812 Moorefield Park Drive
Suite 205
Richmond, VA 23236

RE: Flood Loss Settlement

Dear Tony:

I would like to thank you and your associates for the excellent job your firm did in working with Payless Cashways to manage and settle our major flood loss involving two of our retail facilities. I know that we could not have achieved the results we did without your involvement. With great attention to detail, your colleagues inventoried all of the furniture and fixtures in both stores, and developed the thorough detailed documentation on which the building repair settlement was based. I do not have the staffing required to complete such an enormous project with the degree of accuracy and in the time frame you were able to do it.

To cap off an already well handled claim, our settlement last week on the business interruption and extra expense could not have gone more smoothly. We were able to convince the adjusters our sales projections were on target and were able to maximize recovery of our continuing expenses. These excellent settlement results are due to your well-developed and organized set of claim documents; again, I do not have the staff to handling such a large BI/EE claim, so without you, your colleagues, and your combined expertise we couldn't have done it.

A very important factor in the success of our efforts was the ability to develop an excellent rapport with all the carrier adjusters and their accountants. There is not one time I can recall a problem or impasse in the process. Ours is still a "people" business, and everyone from your firm who was involved in our claim conducted themselves in a very positive and professional manner. I truly would not hesitate to bring you aboard on any future loss which we might experience. Again, thank you for the hard work and professional service, and please be sure to extend my appreciation to everyone on the team.

Sincerely,

A handwritten signature in black ink that reads "W.M. Cauveren, Jr." in a cursive style.

William M. Cauveren, Jr.
Director, Risk Management and Safety

