DATE: June 27, 1992

TO: Mr. Ron Cuccaro, President, Adjusters International

FROM: Dr. Adel Asem, Director-General, PAAC

SUBJECT: ADJUSTERS INTERNATIONAL PROJECT CONCLUSION

Reference is made to your memorandum dated June 18, 1992 regarding the above-mentioned subject.

I would like to seize this opportunity to thank you and all the Adjusters International staff for their commitment in terms of time and resources to ensure that the task were accomplished in a timely fashion.

As an Authority, we have yet a long way to go. However, I am sure with the transfer of Adjusters International specialized skills and knowledge to PAAC adjusting counterparts we will overcome any hurdles.

On behalf of the PAAC Management and the other Authority staff, I would like to extend my sincere appreciation to the members of the Adjusters International Team, who have proved by their perseverance, endurance and specialized skills that almost nothing is impossible.

We wish Adjusters International continued success in its future endeavors.

Kind regards.