

ROGERS, TOWERS, BAILEY, JONES & GAY

A PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW
1301 GULF LIFE DRIVE—SUITE 1500
JACKSONVILLE, FLORIDA 32207

TELEPHONE (904) 398-3911
FAX (904) 396-0663

WM H. ROGERS — 1884-1967
CHARLES D. TOWERS — 1894-1969
CECIL C. BAILEY — 1901-1992
TAYLOR JONES — 1911-1982
J EDWIN GAY — RETIRED

November 29, 1993

CHARLES D. TOWERS, JR.
JAMES M. MCLEAN
FRED M. RINGEL
DAVID M. FOSTER
C. WILLIAM REINEY
CLYDE A. REESE, JR.
ALLAN T. GEIGER
SAMUEL L. LEPRELL
G. KENNETH NORRIE
DOUGLAS A. WARD
PAUL P. SANFORD
IRVIN M. WEINSTEIN
ROBERT T. HYDE, JR.
H. JOSEPH O. SHIELDS
DONALD C. WRIGHT
JOSEPH O. STROUD, JR.
MICHAEL J. DEWBERRY
RICHARD B. SCHWALBE
WILLIAM H. SCHRODER, JR.
MICHAEL A. WOODRICH
ALEXANDRA KRUEGER HEDRICK
CECILE EVANS BASS
E. ALLEN HIEB, JR.
J. KIRBY CHRITTON
T. R. HAINLINE, JR.

JEFFREY C. REGAN
CHRISTOPHER C. HAZELIP
SUSAN C. McDONALD
BETSY COX MAHIN
ANTHONY A. ANDERSON
FRED D. FRANKLIN, JR.
MARCIA PENMAN PARKER
ANDREW KEITH DAW
ANNE K. BUZBY
LEONARDO J. MAIMAN
KURT H. DUNKLE
RICHARD L. MAGUIRE
JAMES M. RILEY
MARK M. ARNOLD
C. DAVIS ELY
RICK MONTE REZNICSEK
KATHY JACOBS TAYON
EMILY G. PIERCE
GREGORY F. LUNNY
WILLIAM A. O'LEARY
CLINTON A. WRIGHT, III
A. BARRY GROSSE
JOHN R. IBACH
BARBARA A. PUESTOW
CHERYL L. WORMAN

TALLAHASSEE OFFICE
106 SOUTH MONROE STREET
POST OFFICE BOX 1872
TALLAHASSEE, FLORIDA 32302
(904) 222-7200
FAX (904) 222-7204

FRANK L. JONES
GOVERNMENTAL CONSULTANT
MARVIN ARRINGTON

ATLANTA OFFICE
PEACHTREE CENTRE, SUITE 900
230 PEACHTREE STREET, NW
ATLANTA, GEORGIA 30303
(404) 577-0900
FAX (404) 577-0930

SPECIAL COUNSEL
HOWARD I. KORMAN

(*ADMITTED IN GEORGIA ONLY)

WRITER'S DIRECT DIAL NUMBER:
(904) 346-5587

Mr. Scott Davidson
Adjusters International
602 Park Point Drive, Suite 206
Golden, Colorado 80401

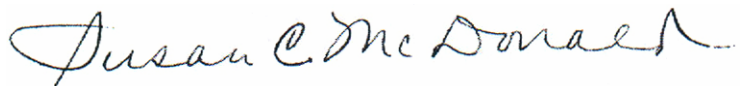
Dear Scott:

I wanted to write and comment about the excellent relationship that we have had with Adjusters International during their representation of Codec, Inc. and its three corporate subsidiaries as a result of damage sustained during Hurricane Andrew on August 24, 1992.

Initially, I thought that I could handle the settlement with the insurance companies; however, as I initiated that process it became very clear that we needed an expert. We interviewed several companies and chose Adjusters International because of its credentials, enthusiasm and energy in trying to reach a reasonable and quick solution to our problem so that reconstruction could begin. I found you and other representative of your company very responsive which to me is extremely important when you are going through this type of situation. The client wants to know where it stands at all times. Furthermore, as I suspected, your dogged pursuit of the carrier resulted in a very favorable settlement to us on both Saga Bay and Saga Lake. Due to the favorable results achieved there may be sufficient monies remaining after reconstruction to bring the mortgage current for the period of time in which the buildings remained empty. This, of course, is the optimum situation.

I would not hesitate to recommend your company to anyone in need of an insurance adjuster. If you ever wish to have a potential client call me, I would be happy to talk directly to them.

Very truly yours,



Susan C. McDonald

SCM:se