

MEREDITH CONSTRUCTION CO., INC.

SINCE 1912

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Peter M. Meredith, Jr., P.E.
Chairman & CEO

General Contractors
Registered Professional Engineers
Home Improvements & Renovation
Real Estate Development
Property Management

Richard P. Meredith, P.E.
President

Tyler H. Leinbach
Vice President

August 3, 2000

Karl L. Denison, CPPA
Executive Vice President
Goodman-Gable-Gould / Adjusters International
133 Rollins Avenue
Suite One
Rockville, MD 20852-4004

Dear Karl:

Now that we have received our final reimbursement for rental income loss for the fire that occurred at Ashley Trace Apartments, I wanted to let you know that we certainly appreciate the considerable efforts of both Randy Coles and yourself regarding the somewhat contentious settlement of our loss. The fact that you were able to negotiate a settlement that was approximately three times what the insurance adjuster was originally willing to offer speaks greatly of your expertise and tenacity which, it seems, is increasingly necessary in dealing with insurance loss claims, regardless of insurer.

As you know, up until the occurrence of the above fire, we had a very good relationship with both our insurer and our agent. However, when I got the original adjustment back, I observed that the scope of work was about ½ of what I had personally estimated the loss to be based on my experience. I then called the adjuster, and he responded by saying that his adjustment was just "a starting point" and that now we would "begin to negotiate" what the actual loss was. I was furious!

Fortunately I got a call from Randy Coles who offered your services at what seemed to be a reasonable commission. Having never used an independent adjuster, I must admit I was somewhat skeptical of a positive outcome to the situation. However, I was so ticked off and busy at that point that I figured nothing ventured, nothing gained. Randy then stepped in and took the ball and ran with it from there. You all definitely went to bat for us and were able to get a very fair settlement for us with minimal effort on my part.

Once again, my heartfelt thanks to you and Randy for your time and effort regarding our loss. It has been a pleasure to do business with you and your firm.

Sincerely,



Tyler H. Leinbach