



Rickel Home Center, Inc.
Executive Offices
200 Helen Street
South Plainfield, N.J. 07080
Tel. 908 668-7000

July 28, 1997

Mr. Harvey Goodman
Adjusters International
One World Trade Center
Suite 4765
New York, NY 10048

Dear Harvey:

Once again you have made me a heroine to upper management! You know how skeptical they were when I suggested bringing in an outside adjuster to assist us in handling the fire at our store on Bartow Avenue in the Bronx. It took all of my "power of persuasion" to get them to agree!

Now, of course, they are devotees of you and your staff as I have been through the years. Even though I consider myself a prudent Risk Manager, there are so many details that you thought of that we didn't. Your calculation of the business interruption portion of our loss was by far more accurate and advantageous to our bottom line than any number our accounting department came up with. Additionally, we could never have reconstructed the value of inventory totally destroyed without the experience and knowledge of your staff.

I was especially appreciative of the manner in which you negotiated with the insurance company adjuster. As you know, we have an ongoing relationship with our carriers, and rather than creating an adversarial relationship with Kemper's adjuster, you immediately initiated a "team" concept, which certainly inured to our benefit.

Top management is now convinced that in situations such as property claims, you are our only true friend. The carrier, of course, is trying to pay as little as possible with his interpretation of the policy coverage. The broker will attempt to get a little more for us, but they have a certain loss ratio factor that controls the carrier's return of funds annually, so their allegiance is also self-directed. The only way that we really get a fair shake is through your endeavors, and once again, we thank all of you from the bottom of our hearts and our pockets!

Sincerely,

RICKEL HOME CENTERS, INC.

A handwritten signature in cursive script, appearing to read 'Nola'.

NOLA GRAYBACK

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