

May 11, 1998

Mr. Barry Flax
Goodman Gable Gould/Adjusters International
133 Rollins Avenue, Suite One
Rockville, Maryland 20852-4004

RE: Tornado Loss Claim - Hamilton Chase Apartments, Chattanooga, TN

Dear Barry:

I would like to take this opportunity to express my sincere appreciation to you and your staff for all of your efforts following the tornado at the Hamilton Chase Apartments in Chattanooga, TN.

Despite being the owner's representative for a portfolio of multifamily properties, neither my company nor our management company had ever hired a public adjuster and frankly, we were somewhat skeptical of the public adjuster's role in the insurance claims process. At the same time, we experienced subtle pressure from our insurance agent who implied that if we hired a public adjuster, the claims resolution process would be drawn out and ultimately, more expensive. Based on our experience over the past year, this clearly was not the case.

The benefits of hiring your firm were severalfold: your affiliation with Rolyn Construction expedited the preparation of the claim and provided invaluable contacts with a local general contractor who did a terrific job. Similarly, your in-house accounting staff was very helpful in the calculation and presentation of the loss of rents and extra expense portions of the claim. Throughout the entire process, the ongoing support and responsiveness of your entire staff which resulted in the negotiation of a fair and equitable resolution with our insurance carrier more than justified your fee. In hindsight, our only regret was that we did not hire Goodman, Gable Gould immediately after the tornado since the majority of our "disagreement" with the insurance adjuster related to issues raised in the time period before we engaged your firm.

In the future, I would not hesitate to use your company again as I can't imagine the amount of time and effort that would have been involved if we had not hired Goodman Gable Gould. I am now a true believer in the benefits associated with a company like yours and I would welcome the opportunity to provide references to any prospective clients. Again, thank you for all of your help in this matter.

Sincerely,



Catherine B. Brown
Senior Asset Manager