



B E R K O W I T Z   D E V E L O P M E N T   G R O U P

July 29, 2007

Mr. Randolph H. Goodman, SPPA  
Adjusters International  
6 Reservoir Circle, Suite 202  
Baltimore, MD 21208

Dear Randy;

As you aware we have received the final payment for our Hurricane Wilma claims and find it extremely essential and appropriate for us to thank you for all of your efforts in affecting for us a most favorable settlement.

Please use this letter as a summary of events as to Adjusters International's role in being the procuring cause of our favorable settlement with this claim.

Hurricane Wilma significantly damaged two of the properties in our portfolio. We were faced with the obligation of identifying the damages, measuring the repair costs, and presenting a documented claim to our insurance companies. On the advice of our insurance broker we turned to Adjusters International to assist us in those endeavors.

Berkowitz had purchased policies insuring us against the risk of windstorm; (1) a primary policy with IRI and (2) a "buy back" policy with Axis Surplus insuring one third of our deductible with IRI.

It became very apparent during the adjustment process that both of our carriers were taking policy application positions that severely jeopardized our rights of recovery. In fact, IRI determined that the manner in which our deductible should be applied would eliminate any payment to us by IRI for the physical damage sustained.

You and your team skillfully defeated their respective positions put forward by our insurance companies. The letters you drafted to both companies, on separate and distinct coverage application issues, were clear, detailed, and well framed in a manner that left the insurance companies no choice but to abandon their positions and pay the claim appropriately.

We want to thank both you and Phil Davidson for your work on our behalf and especially recognize the added value you brought to our claim process.

Sincerely,



David Singer  
Chief Operating Officer