



rockpointe Homeowners Association Inc.

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March 4, 1996

Mr. Kenneth Crown
The Greenspan Company
16501 Ventura Blvd., Suite 410
Encino CA 94965

Dear Ken,


Both John and I have been meaning to write this "Thank you" letter for some time. However, we have been quite busy these past ten months with the reconstruction of our 739 unit complex, which we probably would not be completing today had it not been for your firm's services. You and The Greenspan Company performed an expert job in the adjustment of our earthquake claim with Farmers Insurance.

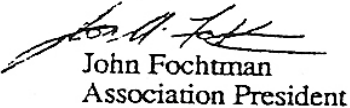
Prior to the Association's hiring your firm to adjust our property claim, Farmers Insurance had offered us a settlement of \$12.5 million. We knew this sum was insufficient but we never realized how much until the Greenspan Company settled our claim within eight months for \$27 million. Considering many other homeowner associations in the Valley have not yet started construction or even settled with their insurance carriers, we know we made the right decision in hiring your firm.

Ken, you were tenacious in dealing with Farmers. You documented all discussions with Farmers personnel, detailed damages down to the penny and left no rock unturned. You kept the Board of Directors informed on a weekly basis, and were of assistance to us in other, related matters as well. Your expertise and that of The Greenspan Company were invaluable, and we thank you for the superb job you performed.

Please feel free to have any prospective clients give us a call. We would be more than happy to discuss the benefits Rockpointe Homeowners Association gained from employing The Greenspan Company.

Sincerely,


Richard L. Ramirez
General Manager


John Fochtman
Association President

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