VALLEY

(907) 789-7500
FAX (907) 789-4049
1-800-770-7500

LUMBER & BUILDING SUPPLY COMPANY

8525 OLD DAIRY ROAD
JUNEAU, ALASKA 99801

February 3, 1998

Drew Lucurell
Adjusters International
305 East Pine Street
Seattle, Washington

Dear Drew,

It has been fifteen months since the fire destroyed our business, and I am very happy to report that we are back in full operation. Our customers have returned, and business is quite good considering that it is mid-winter. Now that things have settled down, I wanted to write you a quick letter to say thanks for your part in helping us survive this ordeal.

As you are well aware, the promises that the insurance adjuster makes immediately following a fire do not always pan out. In our case, the explanation of our business interruption coverage was way off base. Co-insurance and the way it affects actual coverage seems to be poorly understood by the general public. Prior to the fire, I thought I understood the provisions of our coverage but of course that was not the case.

Never having filed a major claim before, it came as something of a shock to find that my insurance policy did not really say what it seemed to. Without your guidance and assistance in submitting my claims, I am certain that I would have had little success in recovering the money due to Valley Lumber Co. With your help, we were able to recover most of our business interruption insurance money. This was essential to our survival during the rebuilding process.

Thanks again for all your help, Drew. If you need a reference in the area, please don't hesitate to call me. Be sure to stop by if you get to Juneau again. I'll give you a tour of the new facility.

Sincerely,

Valley Lumber Co.

Dan Graves

Dan Graves, General Manager