LEE TRAYNHAM TRUCKING, INC.
P.O. Box 769
ARBUCKLE, CALIFORNIA 95912
916) 476-3231 work
916) 476-3218 home

May 10, 1990

William V. Greenspan, SPPA
Executive Vice President
The Greenspan Company
400 Oyster Point Blvd., Suite 519
So. San Francisco, CA 94080

RE: Fire Loss 12/27/89
Traynham Warehouse

Dear Bill:

Now that I have received my last insurance payment for policy limits from Fireman's Fund, I felt it appropriate to write you and thank you for your efforts and the efforts of The Greenspan Company in assisting us in recovering from the disastrous fire of December 27, 1989.

As you will recall, the fire completely destroyed the storage facility and all of the stored grain which belonged not only to myself but to other farmers. Although my insurance agent told me immediately after the fire I had nothing to worry about, this was in contradiction to the insurance company's pointed questions and statements.

...And then entered The Greenspan Company.

I was extremely fortunate to keep an open mind and discuss the benefits of your service with Jerry Fleischman and Robb Crown of your office. In what has proved to be one of my better business decisions, I hired The Greenspan Company and you became my adjuster on my behalf.

All I can say is you and The Greenspan Company with particular assistance of your CPA, Shellie Landa, completely recovered all of the benefits available to me under my policy within 120 days of the loss. Considering that this was a multi million dollar fire with questions of salvage, insurable interests of personal property of others, excess and prorata insurance coverages, etc., I have no doubt in my mind that if I attempted to unravel this mess myself and deal with my business operations, I would have been the net loser.

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Immediately you were on the scene, you organized the entire insurance recovery and took care of all of lthe documentation and all of the meetings with the insurance company that were necessary to secure an extremely successful and equitable recovery. Due to your assistance, I was able to focus my energy and attention strictly on my business operations to minimize losses and to restore my business operations as quickly as possible. Because of this and because of your diligence and expertise, I will always be gateful to you.

Please feel free to use me as a reference and if any potential clients of yours would wish to speak to me about the benefits of your service, please ask them to contact me at anytime.

Best regards,

Lee Traynham

LT:mf