



Kendall C. Reed, Esq.
General Counsel

August 17, 1999

Mr. Randy Goodman
The Greenspan Company
Adjusters International
400 Oyster Point Blvd., Ste 519
San Francisco, CA 94080

Re: NMB (USA) v. AIC

Dear Randy:

As you know, my client's claim for first party insurance benefits occasioned by the 1994 Northridge earthquake was recently resolved.

I would like to take this occasion to express my thanks for your efforts in this matter. Throughout this protracted and hard fought claim, you distinguished yourself with honesty, tenacity, creativity, and flexibility. I look forward to the next time we can work together.

Sincerely,

A handwritten signature in cursive script, appearing to read "Kendall C. Reed".

Kendall C. Reed, Esq.

KCR:djs