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October 23, 1995

OUR FILE NO:
01309.63787

Mr. William V. Greenspan, SPPA
Partner
The Greenspan Company
400 Oyster Point, Suite 519
South San Francisco, California 94080

Dear Bill:

While the Northridge earthquake is a faint memory, the work that you and your company did in assisting City Freeholds is not. As you know, the damage suffered was extensive and recovery from the insurers was made quite complicated on account of the numerous parties, their different insurance policies and their varying coverages.

You helped bring structure and sensibility to what would otherwise have been a chaotic situation. I appreciate the professionalism with which you approached representing City Freeholds, and I am amazed at the amount of detailed work you went through to construct a credible claim. City Freeholds is surely grateful. Personally, I appreciate the leadership role that you played in negotiating so many important aspects of the claim.

I hope we get the chance to work again.

Best regards,

Charles V. Thornton
for PAUL, HASTINGS, JANOFSKY & WALKER

CVT:mg

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August 24, 1995

Mr. Brian Pickering
City Freeholds (U.S.A.), Inc.
14006 Riverside Drive
Suite 17 Fashion Square
Sherman Oaks, California 91423

Dear Brian:

Here is an original of the Release and Settlement Agreement between City Freeholds and its insurers in connection with the earthquake damage claim. I have kept a copy for my files.

Should you have any questions about this document, please call.

Very truly yours,

Charles V. Thornton
for PAUL, HASTINGS, JANOFSKY & WALKER

CVT:sm

cc: David Z. Burger
William Greenspan

bcc: William Greenspan

P.S.:

Bill,

This seems to be the last piece in the claim against the earthquake carriers. You did a terrific job -- thanks very much!