



The Chase Manhattan Bank
One Chase Square
Rochester, NY 14643

August 30, 1996

Mr. Richard R. Smith, CPPA
Adjusters International/Basloe, Levin & Cuccaro, Ltd.
126 Business Park Drive
P.O. Box 179
Utica, NY 13503-0179

Dear Richard:

Thank you for the excellent work you did for Chase and the S.B.A. on the Santacrose matter. We very much appreciate your professionalism in handling the claim and the timeliness of your communication to us and our legal counsel. Needless to say, we also are very pleased with the result of your efforts. I certainly will recommend you and your firm to my coworkers at Chase.

Thank you again for doing an excellent job.

Very truly yours,
THE CHASE MANHATTAN BANK

A handwritten signature in cursive script, appearing to read "Arlene M. Carroll".

Arlene M. Carroll

Vice President

pc: Peter L. Hubbard, Esq.
Howard Gerrity, U.S. SBA