

Red Mountain JV

1301 Broadway Blvd., Albuquerque, NM 87102

June 8, 2012

Adjusters International
400 Oyster Point Blvd., Suite 519
South San Francisco, CA 94080

I cannot thank you and your team enough for the hard work your firm did on my insurance claim. I met with you, Ken Crown, Rino Benenatti of Adjusters International shortly after a devastating fire that destroyed my 140,000 square foot commercial space in Albuquerque. The settlement was beyond my expectations and almost three times what we thought it would be. The fire burned for almost 3 weeks and caused a lot of lot of structural and interior damage. As the lead adjuster I am glad that you also brought on board Gary Johnson, Jim Warren and Vic Johnson to advocate on my behalf. You all did a tremendous job on my insurance recovery.

I knew there were going to be numerous issues. Co-insurance penalties was a huge problem as my insurance company tried to reduce the amount of money it owed by claiming I did not adequately insure the building. There were attorneys, contractors, fire department folks, investigators, ATF, and numerous other entities that were involved in this claim. Your team dealt with them and the army of insurance consultants very well. You got the best result and your effort to negotiate the coinsurance, depreciation, and extra expense up front was excellent.

I recovered much more than I ever thought I could have on my own. I paid almost \$200,000 in fees for your services. It was worth every cent in terms of the service received. There is no way I could have negotiated the settlement you did. Again, thank you for all your hard work. I will happily recommend you and your firm anytime. Please feel free to utilize me as a reference for future clients.

Best regards,



Max Smith, Esq.
President
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June 11, 2012

Adjusters International
400 Oyster Point Boulevard, Suite 519
South San Francisco, California 94080

Thanks to you and the Adjusters International team, our client has been able to make the most out of a devastating loss from the largest warehouse fire in the history of Albuquerque. After watch the burning of the 137,500 square foot facility and contemplating what needed to be done in filing and settling the insurance claim, we knew that we were going to need expert help to gain resolution. The very next day Ken Crown was on-site, introducing us to AI and to the scope of service it could offer. Never having filed a substantial property casualty claim before, we were not certain how to proceed. Following a couple of meetings with Ken and Rino Benenati, we were most comfortable recommending AI to our client. After our client retained AI, we were greatly relieved, knowing that we had a professional, knowledgeable team on our side to negotiate the claim.

Through the months that ensued, meeting and working with you and others of your team, notably Jim Warren, and Vic Johnson, we were most thankful for your efforts in interacting with the army of insurance consultants relative to the coinsurance, depreciation, and extra expenses items. Best of all, you were able to negotiate a settlement that was greater than three times the \$2.5 million that the insurance underwriter had originally reserved for payment of the claim.

With the type of service that AI gave and the successful results that our client gained, I know that he was more than happy to pay a significant six-figure fee.

We all thank you for your superb efforts. Heaven forbid that we will need your services again, but, if we do, your phone number will be the first one that I'll be dialing. Please feel free to use us as a reference with prospective clients.

Sincerely,

Johnson Commercial Real Estate, LC

A handwritten signature in blue ink, which appears to read "Terry L. Johnson".

Terry L. Johnson, CCIM, SIOR