



**larwin**

MICHAEL I. KESTON

Chairman and Chief Executive Officer

August 20, 1996

Mr. William Rake  
President  
The Greenspan Company  
3600 Wilshire Boulevard #300  
Los Angeles, California 90010

RE: Hillcrest Oaks/Larwin Company  
Date of Loss: 8/11/93

Dear Mr. Rake:

On the surface, this letter would appear late in coming as our loss is three years old. The reason for its lateness is due to the fact that it took us these last 2 1/2 years to purchase a replacement building for the one that burned.

On September 21, 1993, we hired The Greenspan Company to represent our interests on our \$700,000 building fire. You assigned Arnie Abramson, SPPA, of your firm to handle our claim. Not only was Arnie professional, courteous, and always there for us, he knew the Insurance company's concerns and questions and had the answers for them before they were posed to us.

Because of Arnie's dynamics and understanding of this complicated business, he acquired an actual cash settlement far greater than we ever expected. Because of his knowledge of the policy, he got the Insurance company to pay the depreciation withheld some two and one-half year later on a building we purchased. We did not even have to deal with the problems of rebuilding the structure. On top of all that, the Insurance company deposited their funds into the escrow set up to purchase the \$1,800,000 replacement building, which reduced our cash down payment by 50%.

I can assure you that if we ever have another loss, our first call will be to the fire department and our second call to Arnie Abramson and the Greenspan Company.

Thank you again for all the good work!

Very truly yours,

Michael I. Keston

MIK:gf

cc: Mr. Arnie Abramson

h:\letter\ake.doc