STANDARD MANAGEMENT COMPANY

6151 West Century Boulevard • Suite 300 • Los Angeles, CA 90045-5314
Phone: (213) 410-2300 • FAX: (213) 410-2919

TO WHOM IT MAY CONCERN:

Standard Management Company operates a portfolio of approximately $300,000,000 of income property located throughout the United States, including apartments, mobile home parks, shopping centers, office buildings, and industrial property.

The Greenspan Company of Los Angeles, California, independent insurance adjusters, has represented us in a number of claims over 30 years. In our experience Greenspan is competent and well informed and provides a valuable service to insurers who desire independent representation in claims for casualty losses.

I recently had a fire in my own personal residence (in Malibu, California, in April 1992). Gordon Scott was the Greenspan principal who was in charge of my claim with my carrier, Aetna Casualty. I have known Gordon for a long time and he is a knowledgeable, experienced, capable adjuster whose services I recommend.

If further information is desired, please feel free to contact the undersigned.

Sincerely,

**STANDARD MANAGEMENT CO.**

By: Samuel K. Freshman
President

SKF:elb

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January 20, 1993

TO WHOM IT MAY CONCERN

Our firm has been dealing with Greenspan Adjusters for approximately 30 years their services have been of value and benefits to us.

I recently had a fire in my home in Malibu and had occasion to retain Greenspan to adjust the loss. Arnie Abramson and Laura LaClair were assigned to the case. They are knowledgeable and handled the negotiation of my claim in an expeditious and effective manner. I would recommend the Greenspan Company, Arnie and Laura to whoever finds they needs assistance in adjusting a fire loss.

If further information concerning our experience with Greenspan, Arnie or Laura is desired, please do not hesitate to contact the undersigned.

Sincerely,

Samuel K. Freshman
President

SKF:mas

cc: Gordon Scott
Greenspan Company