Tinlay J. Boag

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July 19, 1999

Dean Osborne Greenspan Company 200 Oyster Point Blvd. Suite 519 South San Francisco, CA 94080

Re: Larry Butler and Merle Nadlin

Dear Dean:

Enclosed please find a check that represents full settlement between Larry Butler and Merle Nadlin and the Greenspan Company.

Thank you so much for all your work. The manner in which you adjusted the loss and your knowledge of the insurance policy made our settlement as large as possible.

If I can be of assistance to you or your clients in the future, please call. I hope to work with you again.

Very truly yours,

LAW OFFICES OF FINLAY BOAG

FINLAY J. BOAG

FJB:lh Enclosure