

October 8, 2004

Dear Marj,

Thank you, on behalf of the City Walk Homeowner's Association for your capable assistance in guiding us through the development of a management plan and securing a new management contract.

Your assistance, background and knowledge of the San Diego Association landscape were invaluable in the process. I have no doubt that we will be a happier and better managed community as a result of the decisions you helped us to reach.

Best regards,

A handwritten signature in blue ink, appearing to be "Jim", with a large loop at the end.