



June 1, 1997

To Whom It May Concern:

I was delighted to receive a call from Jeff Halperin of D&H Construction, requesting a letter of reference regarding past construction projects which D&H has done for us. I am pleased to give them my highest recommendation. Rarely would I be able to give such an unqualified review in the world of construction.

We have worked with D&H for over a decade. Our first project together was at **Piper Court**, which consisted of rehabilitating 27 units, including extensive structural repair to exterior decks, walkways and staircases. We chose D&H for several other large rehabilitation projects that they have completed successfully, including the following:

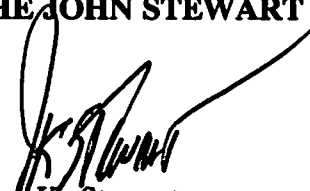
- * **Melrose Apartments, Berkeley, CA**
Repaired and rehabilitated 18 fire damaged units. Work was primarily interior (ie. doors, windows, bathrooms and kitchens) and light structural repair.
- * **381 Turk Street Apartments, San Francisco, CA**
Rehabilitated 32 units for a Project Based Section 8 Program building. Work focussed on walls, floors, kitchens, baths and common area interiors.
- * **Hilarita Apartments, Tiburon, CA**
\$1.7 million rehabilitation of a 102-unit apartment complex performed while The John Stewart Company was the Management Agent of the complex. Project included retaining walls, painting, roofing, landscaping, bath and kitchen remodeling, handicapped accessibility, asbestos abatement and interior repairs. Note: This was a bonded HUD project.

It should also be noted that D&H has done meticulous work on my several personal residences in San Francisco which has led to other neighboring condominium owners retaining D&H for their services.

Please feel free to contact me with any questions.

Sincerely,

THE JOHN STEWART COMPANY



John K. Stewart
President