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Amherst Exchange Corporation  
130 East Carrillo Street  
Santa Barbara CA 93101

Re: Amherst Exchange Corporation

Dear Amherst Exchange:

I am very pleased to be able to confirm that over many years and many transactions Amherst Exchange Corporation has always consistently and professionally provided me and my clients outstanding service, critically-helpful transactional advice, and scrupulous accounting and financial management. Amherst is an outstanding Qualified Intermediary service, and always my first choice.

It is crucial to me that Amherst handles all its Qualified Intermediary funds impeccably. Uniquely among exchange companies with whom I am familiar, Amherst deposits client funds for each exchange transaction into a separate account for that client, and offers an account guarantee from a licensed bank so that there is no chance that difficulties with any unrelated transactions can affect the funds deposited by my clients. And in contrast to other exchange services, all the interest earned on deposited funds accrues to the clients.

As an attorney specializing in real estate matters, I have used Amherst's services for many exchange transactions, both personal ones and ones for major clients, involving total exchange consideration in excess of \$25,000,000. I rely on Amherst, secure in the knowledge that the technical, legal and financial aspects of transactions will be correct, that I can count on achieving the deferred-tax advantages for which the exchange transactions are designed, and that I can be certain that all funds deposited with Amherst will be 100% safe and secure.

For decades, the principals of Amherst, Judy Egenolf, President, and Rob Egenolf, Esq., Vice President, have been pillars of the Santa Barbara community. Their integrity and their dedication to service for their clients is a hallmark of their work. There have been occasions when we had to open and complete exchange transactions in an unreasonably short period of time. We have presented them with extremely unusual and complex exchange transactions, involving rare levels of complexity. Yet Amherst always delivers.

Amherst Exchange Corporation delivers wonderfully personalized service, attentive to the needs of each client, and always to the highest standards of excellence and integrity.

Sincerely,

Derek A. Westen  
Attorney at Law