

October 14, 2002

To Whom It May Concern:

I am pleased to offer this letter as my recommendation of Mayfield Management Company's services to the property management industry.

I was professionally acquainted with its President, John Klimp, prior to our association through Washington Square Apartments in Mountain View. As an associate of the buyer who purchased Washington Square Apartments, a 56 apartment community, in 1997, I worked with Mayfield Management Company when the firm continued to manage the property after its sale.

True to the keystones of investment property ownership and management, in the day-to-day operation of Washington Square, Mayfield was able to maximize income by keeping rents and occupancy up, and by keeping expenses in line. At the same time, Mayfield maintained its dedication to protecting and increasing the value of the owner's investment.

In addition to renovating apartments as they became available, continuing to implement the high standards already in place, Mayfield was instrumental in planning and executing many asset management projects requested by the new owner following the sale of this luxury community. These included major landscaping work, the replacement of the roof on all of Washington Square's buildings, the remediation of irrigation issues, the identification, analysis and completion of the work needed to repair earthquake damage to two units, and the structural retro fitting of several second floor balconies.

In my experience, Mayfield Management Company was effective and professional as property managers of Washington Square Apartments. I would highly recommend them to anyone in the apartment industry.

Sincerely,



Todd Lewis