



Pardee Construction Company
A Weyerhaeuser Company

Vance T. Meyer
Executive Vice President

30880 Wilshire Boulevard, Suite 1400
Los Angeles, California 90024
(213) 475-3525

February 9, 1993

Mr. Mike Orlando
The Orlando Company
1201 Camino del Mar, Suite 201
Del Mar, CA 92014

Dear Mike:

I want to wish you much success with your new endeavor, The Orlando Company. We at Pardee Construction Company have always enjoyed our business relationship with you, and have great appreciation and respect for the energetic way you have worked on leasing commercial properties for Pardee and looked out for our interests. You did a very professional job representing our interests at the public hearing for Spring Valley Market Place, and showed concern at Spring Valley Town Center by achieving construction cost savings.

We are looking forward to a continuing business relationship with you in the future.

Sincerely,

Vance T. Meyer
Executive Vice President

VTM/ng