



REGIONAL REAL ESTATE OFFICE

2706 Harbor Blvd. Suite 201B • Costa Mesa, California 92626 • Phone (714) 540-1201 Fax (714) 540-4916

February 10, 1993

RE: Mike Orlando

To Whom It May Concern:

This letter will serve as a letter of recommendation for Michael Orlando. I have known Mike for over four years and worked with him on the development of the 140,000 square foot Spring Valley Town Center in Las Vegas. Mike was responsible for implementing all phases of the development of the shopping center and did so in an exemplary manner. His attention to detail, communication skills, knowledge of the entire development process and coordination skills allowed the project to proceed smoothly and on schedule. Additionally, his style of high energy management of the project kept all parties highly motivated and on target. I would highly recommend Mike Orlando as a competent developer able to handle challenging transactions in an efficient, cost effective and fair manner.

Please feel free to contact me with any questions regarding Mike's ability and/or character. I can be reached at 714/540-1201.

Very truly yours,

A handwritten signature in cursive script that reads "Raymond G. Payne". The signature is written in black ink and is positioned above the printed name and title.

Raymond G. Payne
Real Estate Manager
Southern Region

RP:ig