



Certified Public Accountants  
A Professional Corporation

Howard W. Kreinces, C.P.A.  
Brad M. Kreinces, C.P.A.

June 24, 1998

Nathan Unger, ARM  
Insurance Consulting Associates  
377 Route 17 South, Suite 205  
Hasbrouck Heights, NJ 07604

Dear Nathan:

In our capacity as financial consultant to the CO-OP Search Committee, I reviewed your insurance analysis relating to the management company agreements.

Nathan, as one professional to another -- "superb" !!

I have always been impressed with the extent of your knowledge about insurance matters and your ability to convey same succinctly to those less informed.

Great job, my friend.

Cordially,

  
HOWARD W. KREINCES

HWK:dk

**RECEIVED**

JUN 29 1998

NATHAN UNGER  
INSURANCE CONSULTING ASSOC.