

CARTERET MANAGEMENT CORPORATION

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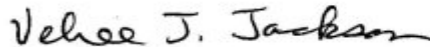
July 5, 2000

To Whom It May Concern:

As a large property management corporation in St. Petersburg, Florida, we have engaged Glendale Painting Corporation on four occasions to paint apartment communities that we manage both in Pinellas County and in Orange County, Florida. MLF Towers with 146 Units, Brookside Square Apartments with 146 Units, Lakebrook Park with 248 Units, all in St. Petersburg, Florida, and Monsignor Bishop Manor, in Orlando, Florida, with 144 Units, have all been painted by Glendale Painting Corporation over the past several years.

We are very pleased with the quality of the work presented, the cooperative attitude of the management and employees involved, and the readiness to complete a high quality finished product. It is without reservation that we highly recommend Glendale Painting Corporation for your painting needs.

Sincerely,
CARTERET MANAGEMENT CORPORATION



Velree J. Jackson, CPM
Regional Property Manager

VJJ:jw

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Equal Housing Opportunity