

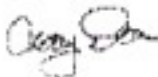
Dear Cal:

I am writing in behalf of Granite Equity, LLC regarding your participation in our Gordon Avenue project in Layton, Utah.

I wanted to personally thank you and your staff for the excellent way in which you assisted us in building this project. The initial regulatory issues we encountered with Layton City, the relationships with the surrounding neighbor's, and the general difficulty in dealing with a family operation where many decision-makers are involved were all difficult for you. Nevertheless, your firm's professionalism in maintaining control over the project and expenses was outstanding and I want to personally thank you for bringing the project under budget and completing it in a manner that will provide us a long-term quality project.

If you ever have need of any referrals regarding our involvement with you, please feel free to have them contact me directly.

Best wishes for your future success,



Terry M Deru, CFP, RFC

TMD/amw