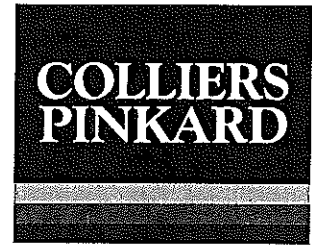


MAR 01 2004

February 27, 2004

Ms. Diana Parsons
Constantine Commercial Construction
8860 Citation Road
Baltimore, MD 21221



100 Light Street, Suite 1400
Baltimore, MD 21202-1116
Tel 410-752-4285
Fax 410-576-9031
www.collierspinkard.com

Re: 11th Floor Construction at 100 Light Street

Dear Diana,

We have received so many compliments about how the upgrade and construction turned out for our law firm tenant, Thomas & Libowitz that I can't wait any longer to let you know.

This tenant now has the entire 11th floor and when the elevator doors open, you at once get the impression of an elegant and professional office space. The job went very smoothly with no complaints from our tenant and the high quality of workmanship shows very plainly throughout the entire job.

This job just confirms the recommendation we always give our tenants and others: If you want a first-rate job, call Constantine.

Very truly yours,

COLLIERS PINKARD

A handwritten signature in cursive script that reads "Thomas D. Murphy".

Thomas D. Murphy, CPM
Property Manager