

WELLSFORD RESIDENTIAL PROPERTY TRUST
4200 W. NORTHGATE DR. • IRVING • TEXAS 75062
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December 13, 1994

Aharon Chen
President
A.C. Painting, Inc.
4460 Spring Valley Rd.
Dallas, Texas 75244

Dear Aharon:

It is truly unbelievable the amount of property improvements we have been able to complete in 1994 with phenomenal success. Without A.C. Painting's professional personnel and your personal touch we would never have been able to be as complete.

Being based in Dallas and having property locations from San Antonio to Seattle, it has been a great blessing and relief to have your company at my disposal to send out to any remote part of the country and perform a superb job without my daily or even monthly supervision. Even under the most stressful situations, when we had a problem with the job, you were always there personally to take care of our concerns. Remember when we chose a paint color that was too light and we did not make that decision until all the paint was already delivered to the Tucson job. We met at the property and you calmed us down by telling us that you would have the entire batch re-tinted to a slightly deeper color. We trusted your taste and you really came through for us. Skyline Gateway is one of the jewels in the Wellsford crown. That talent is what makes a good contractor great and what makes A.C. Painting one of my favorite contractors.

With your expandable services that range from rough carpentry to roofing to, of course, exterior painting; A.C. Painting is an incredible force in our industry. I feel fortunate to have had the opportunity to work with you directly and I look forward to our continued consanguinity on future property renovations. *This is contingent on your prices staying at the same ultra-competitive rate, of course.* I want to extend Wellsford's sincere appreciation for all the work you have accomplished for us in 1994 and wish you and your entire staff the very best wishes for 1995.

Sincerely,



Robert J. Tillson
Asset Improvement Manager