

March 3, 2010

Mr. Sanford Sigal
NEWMARK MERRILL COMPANIES
5850 Canoga Avenue, #650
Woodland Hills, CA 91367

RE: TESTIMONIAL

Dear Sandy,


We have owned the 98,701 square foot Arlington Square Shopping Center since 1978. It is the only retail asset that we own and is our predominant source of income. We turned the property management duties over to you in 2002 and have relied upon you and your staff of professionals to oversee the center's operations since that time.

Since you took over managing the center, we have found NewMark Merrill Companies to be totally committed to making Arlington Square the best shopping center in the City of Riverside. Your property managers have continuously maintained our center at an exceptional level in spite of the property's age. Your leasing staff has always succeeded in keeping the center at or near 100% leased while achieving rental increases that far surpass the marketplace. Your accounting department has never failed to provide us an accurate and timely monthly report or respond to any request we may have of them.

As you know, in 2008 we embarked on the first ever complete remodel of Arlington Square, which featured the addition of a national chain grocery store, the relocation of several existing tenants, the demolition of existing structures, a complete seismic retrofit and the development of two new pad buildings on the hard corner. NewMark Merrill not only recommended the remodel, you also planned it, entitled it, arranged the financing for it and oversaw all the bidding and construction, all the while ensuring that the existing tenants remained open and paying rent during the process. Today, after completing the redevelopment process, Arlington Square is the most attractive shopping center in the city and was just awarded the City's Beautification Award by the Mayor of Riverside. On top of that, in spite of a historically bad economy, our occupancy level is now over 97%.

We would like to thank you and your staff for your continued attention to our center, Sandy, and I look forward to our continued relationship.

Sincerely,


Arlington Square, LLC
Deanna R. Baumgardner, Manager