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**MARTORANA & ANDERSON**

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March 24, 2003

Mr. Jim Foster  
**CHASE 'N RAINBOWS REAL ESTATE, INC.**  
P.O. Box 11743  
Lahaina, Maui, HI 96761

Dear Jim:

I would like to extend my thanks for your professional service and expertise in your involvement in the sale of my client's residential real property in Kailua-Kona, Hawaii. When my client and I first contacted you, she had an appraisal for the property at \$625,000.00. My client suspected that this was a low appraisal and was uncertain whether to list property for that price. We contacted you and you immediately met with my clients in Kona, reviewed the property, contacted several brokers and determined that the appraisal was very low.

You worked with my client with regard on how to market the house and whom to contact and after a period of time, you recommended that the property be listed with a broker in Kona. You worked with my client in establishing a real estate contract with the broker and a listing price.

The property was listed for \$950,000.00 and eventually sold for that price subject to some funds being left in escrow to make some needed repairs to the property. As a result of

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your efforts, my client received a significantly higher price than what she may have obtained had she used the original appraisal as the listing price.

My client indicated to me that she was very satisfied with your services and I am also very satisfied with the fact that you were able to help my client obtain a much higher selling price than she may have gotten without your help.

recommend your service to anyone who would require expertise in real estate acquisitions and sales in Hawaii.

Very truly yours,

MARTORANA & ANDERSON  
A Professional Corporation

By: Frank L. Martorana  
FRANK L. MARTORANA