



DAVID L. SOKOL
CHAIRMAN AND
CHIEF EXECUTIVE OFFICER

November 18, 2004

Mr. Steve Rodgers
Prudential California
12544 High Bluff Drive #420
San Diego, CA 92130

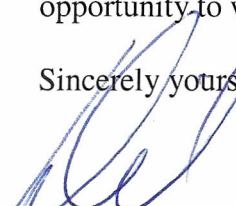
Dear Steve:

It was a pleasure to see you these past two days and to have an opportunity to talk to your management team and top agents.

Please thank everyone for all of the arrangements and the hospitality. It is a great pleasure to be around people of such energy and enthusiasm.

Thank you for all of your hard work and the leadership you provide. I enjoy the opportunity to work together and I look forward to seeing you again soon.

Sincerely yours,



David L. Sokol

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