



Preferred+

Customer Service Solutions

November 3, 2004

Mr. John McGillian, Regional Representative
Commercial Utility Consultants, Inc.
1556 McDaniel Drive
West Chester, PA 19380

Dear John:

Following up our recent conversation, I would certainly recommend the services of Commercial Utility Consultants, Inc to any company in the commercial real estate business. With multiple utility accounts with many different utility companies, it is very difficult to monitor monthly billings. While your analysis provided savings and credits for several of our properties, it also gave us the assurance that the proper rates were being applied to the rest of our utility accounts. Your knowledge and expertise of the utility industry has been quite impressive indeed.

In addition, your detailed analysis was accomplished with a minimal amount of involvement on our part which in turn permitted our company personnel to concentrate on our core business. My thanks once again for your efforts on behalf of Preferred Real Estate, Inc.

Very truly yours,

John R. Ahle, Jr. SCSM
Vice President and Director of Asset Management
Preferred Real Estate Investments, Inc.