



COLONIAL BANK

September 29, 1997

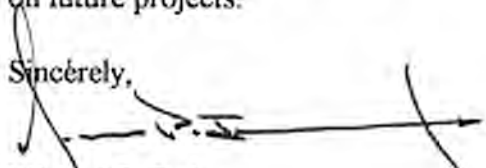
TO WHOM IT MAY CONCERN:

As an officer of Colonial Bank, the financial institution involved with "Ocean Place Estates", I have personally worked with William R. Szymanski over the past two years. Mr. Szymanski is the General Contractor and Construction Manager for Ocean Place Estates, Highland Beach, Florida.

Ocean Place Estates is an exclusive enclave development consisting of eleven high end luxury estate homes, positioned directly on the Atlantic Ocean. These homes are being offered for sale, ranging from \$3.65 Million to \$4.2 Million. Colonial Bank has provided the construction financing within this project, working in conjunction with the owner/developer of Ocean Place Estates Highland Ocean Associates, L.P., and Mr. Szymanski, the General Contractor and Construction Manager of record. Mr. Szymanski professionally executed all phases of construction during this period, and the completion of two model homes.

Bill has demonstrated to Colonial Bank that he has the knowledge, skill, and patience required to handle complicated projects of this nature. Mr. Szymanski has received high marks from the entire construction lending staff at Colonial Bank, as it pertains to the overall communications, draw requests and the timeliness of all required reporting. He has presented himself and the project in a professional manner, and we look forward to working with him on future projects.

Sincerely,



Michael P. Irvin
Vice President

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