

Glassman Development Corp.

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To Whom It May Concern:

Glassman Development is pleased to offer a reference for Ryan Eastern Inc. Over the past ten years, Ryan has consistently completed projects in a timely and exemplary manner for our company.

We have just finished working with Ryan on a 900-acre subdivision called Monarch Lakes. The \$27,000,000 project on this residential and commercial site consisted of earthwork, paving, and underground utilities.

We are currently negotiating with them on two new projects with an anticipated start dates in October 2002.

If you need any further information, please do not hesitate to call.

Sincerely,



Steve Glassman