



THE IRVINE COMPANY

February 12, 2002

Edward J. Slater, Jr.
President
Slater Builders
3159 Redhill Avenue
Costa Mesa, CA 92626

It is with great pleasure that I can send you this letter of recommendation. Over the past four years your firm has grown to understand the "process" that defines the way we implement development and construction projects at The Irvine Company. Your firm has shown a resolute aptitude towards achieving that understanding. Each of the projects you have built for us has reflected the detail to quality that we so desire. I'm sure you would agree that this begins with the quality of personnel you have placed on your projects.

I look forward to working with Slater Builders on future projects. I have enclosed a recent article, which reinforces The Irvine Company's call to quality of which you are an important part of.

Sincerely,

Willard E. Dunlap
Vice President, Construction
Retail Properties

WED:lae