

November 18, 2002

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To Whom It May Concern:

**Re: Richard Graves
Marina Manager, Sunrise Harbor Marina
Ft. Lauderdale, Florida**

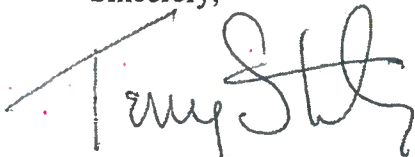
As an owner and operator of real estate for over 30 years, it is my pleasure to provide a letter of recommendation for Dick Graves.

Dick joined Stiles in December 2000 to just prior to construction of the mega-yacht marina at Sunrise Harbor in Ft. Lauderdale, FL. His challenge was to assist in the creation, marketing, start-up and operation of this state of the art facility located on the intercoastal waterway behind our residential development. Dick brought years of industry experience and passion to the job and his input was felt immediately during the construction of the project while several critical strategic decisions and re-design alternatives were necessary.

Through his industry contacts, marketing knowledge and passion for quality, Dick filled the marina quickly upon completion in March 2001. Dick had complete responsibility for creating and implementing the strategic business plan that included staffing, marketing, operations, pricing, procedures and the overall financial performance of the asset. In addition, he provided valuable feedback and assistance with respect to the overall management of the multi-use project, its security, service, maintenance, and operational policies.

In summary, Dick did a remarkable job for Stiles and was the key component to the financial success of the marina. His ownership and pride in the project combined with a tireless work ethic made him a unique and invaluable employee.

Sincerely,



Terry Stiles
Chairman, Stiles Corporation