

Date _____

To Whom It May Concern:

I am writing to assure you of my understanding and comfort with respect to my direct participation investments. I am fully aware of my overall portfolio's level of concentration in these illiquid investments.

I have been doing business with _____ for _____ years. We continuously discuss and review all of my investments on a regular basis. I am aware of the significant concentration in illiquid investments as a percentage of my exclusive net worth (net worth exclusive of home, furnishings and automobile) and, although my percentage may be higher than that of the average portfolio of this size, I am quite comfortable with my portfolio and my overall estate plan. The amount of direct participation investments as a percent of my exclusive net worth is _____%. Furthermore, I have approximately _____ in liquid assets and an exclusive net worth of _____. This level of liquidity is more than sufficient to cover any financial needs (both expected and unexpected) that may arise in the foreseeable future.

I also understand your concerns regarding the general suitability of these types of investments. I know that the purchase of direct participation investments is not suitable for all investors and that, because of their very nature, these investments are generally longer-term, illiquid investments with unique characteristics and risks. I am aware that, by prospectus, investor suitability standards setting forth minimum net worth and/or income standards have been established for the purchase of direct participation investments. In all instances, I have easily exceeded the minimum standards set forth for the purchase of these investments.

I am generally very pleased with the diversification and performance of the direct participation investments I have made in the past. Even though I am a non-accredited investor (net worth less than \$1 million or annual income less than \$200,000), I certainly understand and accept the risks associated with these types of investments and still feel that they fit my personal needs, goals, and overall comfort level. I hope to participate in more of these types of investments in the future at such times as _____ and I feel they are appropriate.

Client Signature(s) _____

Please Print Name(s) _____