JAFFE, FRIEDMAN SCHUMAN, SCIOLLA, NEMEROFF & APPLEBAUM

A PROFESSIONAL CORPORATION

₼ ATTORNEYS AT LAW ♠

SUITE 200 7848 OLD YORK ROAD ELKINS PARK, PA 19027-2541

(215) 635-7200

FACSIMILE (215) 635-7212 NEW JERSEY OFFICE 9 TANNER STREET HADDONFIELD, NJ 08033 (856) 616-8818

OF COUNSEL RICHARD J. MOLISH EUGENE M. SCHLOSS, JR. MILTON A. NEMEROFF

OUR FILE NO.	
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SENDER'S EMAIL: JFOX@JAFFEFRIEDMAN.COM

*ALSO ADMITTED TO PRACTICE IN NJ •LL M IN TAX TAXATION •ALSO ADMITTED TO PRACTICE IN FL

JILL EVANTASH SCHUMAN**

JEFFREY R. HOFFMANN **
BRIAN H. SMITH
THOMAS A. NELSON, III*
SEAN P. KILKENNY*

GARY JAFFE*

PETER S. FRIEDMAN**

ANTHONY J. SCIOLLA, JR. KERRY SCOTT SCHUMAN*

DAVID A. APPLEBAUM®

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ALLEN B. DUBROFF

JON D. FOX

Alan S. Apt, President Aptcor Commercial Realtors 415 N. Main Street Lansdale, PA. 19446

Dear Alan:

I want to take this opportunity to congratulate you on your appointment as Chairman of Commercial Industrial and Investment Committee for the Pennsylvania Association of Realtors for 2004.

Based on your keen intellect, vast experience in commercial real estate and your dedication to the profession, I know that you will do a great job in your new position.

Best personal wishes.

Very truly yours,

Jon D. Fox

JDF/kk
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