

JIM GILLESPIE  
President and CEO

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Coldwell Banker  
Real Estate Corporation  
1 Campus Drive  
Parsippany, NJ 07054

October 19, 2005

Thomas R. Clydesdale  
Coldwell Banker Incline Village Realty  
917 Tahoe Boulevard  
Incline Village, NV 89450

Dear Thomas:

It is my pleasure to congratulate Coldwell Banker Incline Village Realty on being included in the COLDWELL BANKER National Top 100 Offices for Adjusted Gross Commission out of 2,663, offices for September 2005.

An achievement of this nature is only accomplished through the combined efforts of dedicated professionals. Your entire office is to be commended for their contribution to this award.

I look forward to applauding your future accomplishments and wish you continued success throughout 2005.

Best regards,



Jim Gillespie

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