

JIM GILLESPIE
President and CEO

Coldwell Banker
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1 Campus Drive
Parsippany, NJ 07054

November 17, 2005

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

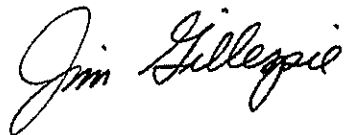
Dear Thomas:

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 over 2,677 offices for October 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 through the remainder of the year.

Best regards,



Jim Gillespie

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