

PaineWebber Real Estate Securities Inc.

PaineWebber Incorporated
1285 Avenue of the Americas
New York, NY 10019
212 713-2000

PaineWebber

December 17, 1996

Mr. Tom Di Mercurio
Executive Vice President
FGB Realty Advisors, Inc.
8282 South Memorial
Tulsa, Oklahoma 74133

RE: NPL/REO Servicing

Dear Tom:

Having been your longest running client at over four years, it is my pleasure to offer, without reservation, this professional reference of FGB Realty Advisors, Inc. and your management staff.

FGB was formed to meet the growing needs of mortgage bankers and investors for quality default management of non-performing loans (NPL) and liquidation of Real Estate Owned (REO). In my opinion, FGB has succeeded in becoming among the finest in this field. This success can be attributed to your fine staff of managers, outstanding client service, and your commitment to an ever expanding market for your services.

I would not hesitate to recommend you and your new company, Aurora Mortgage Services, to anyone who required such services. Should anyone need to contact me directly regarding this recommendation, they can contact me directly at 212-713-8378.

Sincerely,



Neil Spagna
Assistant Vice President