



April 4, 2003

Michael Hughey  
RE/MAX Bay Area  
1758 Solano Avenue  
Berkeley, CA 94707

Dear Michael:

Congratulations for achieving the Largest Number of Residential Transactions for the North in the California/Hawaii Region in 2002! With more than 8,000 Sales Associates in the region, this is an exceptional accomplishment.

It is due to the efforts of exceptional Associates such as you and outstanding Broker/Owners that California/Hawaii was named the RE/MAX Region of the Year. Thank you for your outstanding performance and your dedication to being the best of the best. And, thank you for being part of the RE/MAX team!

Again, congratulations and best wishes for continued success!

Sincerely,

RE/MAX of California & Hawaii, Inc.

Richard C. Purvis  
Regional Director

cc Fae Bidgoli



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