

FRED H. ALTSHULER
44 TWENTY FIRST AVENUE
SAN FRANCISCO, CALIFORNIA 94121

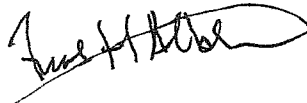
October 23, 2013

Presidio Trust Board of Directors
P.O. Box 29052
San Francisco CA 94129

Dear Presidio Trust Board Members:

I believe that the PX (Presidio Exchange) project is the only proposal now under consideration that fulfills the statutory requirement that it relate to the history and former function of the Presidio as an Army base. It also appears to be aesthetically appropriate and financially feasible. I therefore support it as the preferred project for this site.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Fred H. Altshuler", written in a cursive style with a large loop at the end.

Fred H. Altshuler