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EITF Issue No. 07-6

October 17th, 2007

Mr. Russell G. Golden
Chairman of Emerging Issues Task Force
Financial Accounting Standards Board
401 Merritt 7
Norwalk, Connecticut 06856-5116



LETTER OF COMMENT NO.

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Re: File Reference No. EITF0706 – Accounting for the Sale of Real Estate Subject to the Requirements of FASB Statement No. 66 Accounting for the Sale of Real Estate When the Agreement Includes a Buy-Sell Clause

Dear Mr Golden:

We have reviewed the Exposure Draft and Nareit's comments on Issue 07-06, and are in agreement with Nareit's position.

We have participated in three joint ventures with buy-sell clauses containing provisions covered by the EITF, and our experience has been that they have never been invoked. We believe changing current industry accounting practice would serve no benefit to investors.

Thus we support the EITF conclusion in the Exposure Draft.

Sincerely,

A handwritten signature in black ink, appearing to read 'Simon R. C. Wadsworth'.

Simon R. C. Wadsworth
Chief Financial Officer