

October 24, 2024

John M. Nolan
Chair, Member Selection Committee
c/o American College of Real Estate Lawyers
220 N Market Street, Suite 100
Frederick, MD 21701

Dear Mr. Nolan:

It is with great pleasure that I second the nomination of David S. Fitzhenry for membership in the American College of Real Estate Lawyers made by Ronald Sernau.

I have known David for many years. We have worked together as co-counsel on several real estate finance and distressed loan workout matters, especially as respects condominiums, condominium development and offering plans. We have also discussed and evaluated workout strategies over the past decade or so and participated together in various New York State Bar Association activities.

David is extremely knowledgeable in many substantive areas of real estate law. He is widely considered to be an expert in all aspects of cooperative and condominium development, management, conversions, leasehold condominium structures and the regulatory framework under New York's Martin Act. David also has considerable "top of the market" experience in conveyancing, finance and leasing.

David is known in the real estate marketplace and among leading practitioners for his creativity and his ability to bring parties together on difficult and novel legal and regulatory issues. David has also always exhibited the highest integrity and professionalism.

David is an active lecturer, writer and commentator on a variety of legal issues including, most recently, the Corporate Transparency Act. He has written often for the New York City and State Bar Associations as well as for industry journals. His articles are always thoughtful, insightful, most timely and well received.

David is a superb lawyer and fast becoming a "next generation" leader in the real estate legal community in New York. He would be a true asset to and active participant in the College.

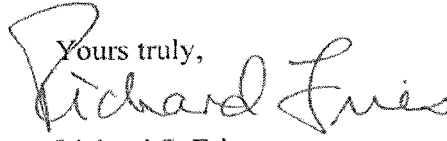
I have received and reviewed the Proposal for Membership submitted by Ronald Sernau and certify that David Fitzhenry satisfies the criteria for selection to the College as set forth in

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Section 4 of the Guidelines for Regular Member Selection. In my opinion and to my knowledge, the nominee satisfies ACREL's Statement of Professionalism and exemplifies the standards of professional integrity and civility as provided in the Guidelines. I am not (a) in the same firm, business entity, faculty or other organization as the Nominee, (b) related by birth or marriage to the Nominee, or (c) a current Governor or member of the Member Selection Committee of the College. Neither the nominee nor his/her employer regularly employs or retains me or my law firm.

Thank you for your consideration.

Yours truly,

Richard S. Fries

cc: Ronald D. Sernau, Esq.