

BSC

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COLLEGE

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Business and Finance

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April 30, 2003

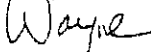
Mr. Jack Granger
Granger Thagard & Associates, Inc.
1516 20th Street South
Birmingham, AL 35205

Dear Jack,

I wanted to express our appreciation once again for the outstanding job you and your staff have done for the College over the past several weeks in planning, organizing and executing the sale by auction of the Reynolds property. Your professionalism, energy and determination were exceeded only by your ability to achieve a result that was well beyond our expectation in terms of the price received for the property.

As I said to you as I left the auction this afternoon, Dr. Berte and I are very pleased with the outcome of the auction and the manner in which you and your staff handled the entire transaction. Please call on me if I can assist you in talking with future potential clients. Thanks again for a job well done.

Sincerely,



R. Wayne Echols
Vice President for Business and Finance