



DAVIS GOODSON  
Vice President  
Middle Market Lending Group

October 12, 2001

Granger Thagard & Associates, Inc.  
1516 20<sup>th</sup> St. South, Suite 210  
Birmingham, AL 35205

To Whom It May Concern:

This letter is in reference to the performance of Granger Thagard & Associates in handling a recent liquidation auction for Regions Bank. The effort was handled very efficiently and effectively with little required of our associates in terms of logistics once they began the process. The auction was handled very smoothly with excellent record keeping from their end at the conclusion of the process. They are to be commended for their professionalism in light of a somewhat difficult situation. If you have any questions please give me a call at 326-7327.

Sincerely,

A handwritten signature in dark ink, appearing to read "D. Goodson", written over a horizontal line.

Davis Goodson