

NEIL BAILEY INSURANCE AGENCY, INC.

P.O. Box 875  
106 HILLTOP BUSINESS DRIVE  
PRICHARD, ALABAMA 36124  
(205) 885-4617

December 19, 1994

Mr. Jack Granger  
Mr. G.H. Thagard  
3410 Independence Drive, Suite 210  
Birmingham, Alabama 35209

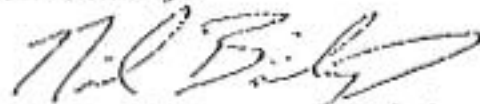
Dear Jack and Bill:

On behalf of myself and the family, I want to commend you for a job well done. From beginning to end you and your staff performed competently and demonstrated a high degree of professionalism.

We are satisfied that your efforts brought the market for our Island to the Auction. I feel we truly received what the property is worth.

Best wishes to you and your company.

Sincerely,



Neil Bailey - Administrator  
R.H. Bailey Estate

NB/md