

RIVERBEND

Center For Mental Health
P.O. Box 941
Florence, Alabama 36631
(205) 764-3431

December 18, 1996

Mr. Jack F. Granger, CAI
Granger, Thagard and Associates, Inc.
3410 Independence Drive
Suite 210
Birmingham, Alabama 35209

Dear Jack:

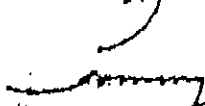
Well, our property has all closed out and our money is in the bank. I want to let you know how pleased we were with the outcome of the auction and particularly for your guidance into unknown waters for all of us.

Your experience and confidence were an inspiration to me and our board of directors. We feel the preliminaries and the sale were handled professionally, and we have no regrets. It has been interesting to hear some of the comments of those who attended the auction. This was a new experience for many of them, some of whom were veteran auction-attenders. From what I've heard, there is no doubt in my mind that you can procure some business in the future if you pursue it in this northwestern corner of the state.

Again, thank you for all that you did for the Riverbend Foundation disposing of Gray's Landing. Rest assured that if the opportunity ever arises, you will be called again.

Jack, be sure to come by and see us when you're in this area.

Sincerely,


Thomas J. Pirkle, LCSW
Secretary/Treasurer
Riverbend Foundation Board of Directors

TJP/tp