

FELD HYDE
Wertheimer & Bryant, P.C.
ATTORNEYS AT LAW

Leonard Wertheimer, III
Telephone: 205.397.3703
E-mail: lwert@feldhyde.com

2000 South Bridge Parkway, Suite 500
Birmingham, Alabama 35209

Telephone: 205.802.7575
Facsimile: 205.802.7550
Web site: www.feldhyde.com

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To Whom It May Concern:

In 2001, Jack Granger handled an auction of 28 acres of real property, partially developed and partially undeveloped, for an estate I represented. Prior to Mr. Granger's involvement, the estate had an offer to purchase the properties for approximately \$1,600,000.

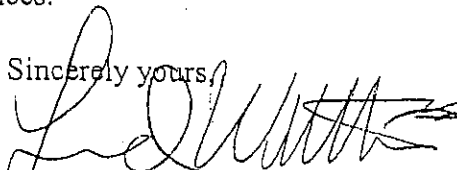
Mr. Granger coordinated the preparation of all written materials necessary to publicize the auction of the properties, used a surveyor from his list of contacts to address certain boundary line issues and did an excellent job of marketing and promoting the sale.

Almost 100 potential bidders were present on the day of the auction, and the price obtained at the auction was approximately \$3,600,000. The auction price exceeded the pending offer by approximately \$2,000,000.

As an ancillary service, for which he was paid, Mr. Granger conducted auctions of rolling stock and business inventory and fixtures.

The results of Mr. Granger's efforts were, in my opinion, excellent, and I would use his company again under appropriate circumstances.

Sincerely yours,


Leonard Wertheimer, III
FOR THE FIRM

LWIII/lw

cc. Jack F. Granger, CAI
Granger Thagard & Associates, Inc.