



November 30 2004

Granger Thagard & Associates Inc
1031 Richard Arrington Blvd S
Birmingham, AL 35205

Gentlemen,

I would like to thank you again for your cooperation in the recent sale of our ORE property in Moody. The turn around time from foreclosure to auction was 45 days which was great for the bank since we didn't have to carry it any longer than we had to. We have had great success with your organization for many auctions in the past; I would recommend your services to any one needing to sell property or special assets in a timely fashion and at maximum market value. We have in the past listed our real estate and special assets with a broker or agent only to have it linger for months on our books and constantly monitor and maintain the property until the right individual came along and made us an offer. I have noticed in our past auctions that you brought the buyers to us, all in one day and created a buyer frenzy that was so intense it was like moths to a light bulb.

I guess that if we had listed it like we had so many times before we may have had the same buyer make us an offer but I am not convinced it would have sold as high as the auction price.

This time of year many Financial Institutions are trying to unload assets that have been sitting for some time and lot of buyers, particularly those wanting to take advantage of 1031 Property Exchange can benefit from participating in one of your auctions. We wish you all success and I am confident we will continue to conduct more business in the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Tommy Thornton". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Tommy Thornton
Assistant Vice President Loan Administration
Regions Bank of Birmingham