

January 27, 2003

Memo:

To:

Ms. Carolyn Nelson
Southpace Properties, Inc.

Mr. Jack Granger
Granger, Thagard & Associates, Inc.

From:

Mrs. Judy Williams

Re: Auction of property in Talladega County, the Estate of Dr. James O. Williams, deceased

I hope this memo will acknowledge both the estates and my personal satisfaction with the conduct and the outcome of the auction marketing campaign. I appreciate the time and consideration of both companies and the professional manner that all details were executed.

Carolyn's guidance through the listing time frame was needed as was her call to bring in the auction company. There is no substitute for experience.

Granger, Thagard's ideas on property division and multi-par auctions was a new idea for me but proved to be the right call because of the diversity in the "lay of the land".

The day of the auction was the mandatory congregation of all interested parties. The property is now waiting to be closed among the six purchasers and those purchasers did business on the day when the estate selected and under the terms that benefited us.

Should either of you have a client that needs to talk to a veteran auction seller or on the capabilities of Southpace, my number is 256-245-7134.

Estate of James O. Williams, deceased

By: Judy B. Williams
Her Personal Representative

Judy B. Williams
Judy B. Williams, individually