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Date: 12/29/2004

Mike Roach
ERA Top Guns Realty, Inc.
1879 N. Hwy. 25
Travelers Rest, SC. 29690

Mike,

I would like to take a moment to tell you how much I appreciate your efforts in selling our Royal Reserve lots. The success of this project would not have been possible without your help. Since resort lake development is not one of our core competencies, you were very instrumental in helping us understand the Lake Keowee market and the specific customer-type we should market to. After this, you even helped us determine the final prices and amenities for our development that would appeal to this market. We were expecting this project to take a couple of years to complete but due to your marketing, advertising and network of contacts we were able to sell all our lots within 10 months.

From talking with our property owners, I found that your intimate knowledge of the upstate lakes and other lake developments really put them at ease. Because of this, they all felt they were making a comfortable and informed decision.

Should we have any real estate needs in the future, you and your company will be the first people we contact. Should you ever need a testimonial for someone, please don't hesitate to have him or her give me a call. Once again, thank you for job well done!

Sincerely,

Steve Spinks
President, The Royal Reserve