

## POWELL AVENUE HOLDINGS LLC

January 28, 2016

Attn: Jack Granger

Granger Thagard

Dear Jack:

I would like to thank you for today. Today was the day that the property that had been in my family since 1950 was sold by you at absolute auction. I awoke early this morning saying to myself "why are you sell this absolute?" Why did you not at least put a low level reserve price on the property? You Jack were correct in saying that the best way to sell would be absolute because more buyers will attend.

Jack as you are aware, I had been trying to sell this property for the past four years for \$150,000 dollars. I was using a relator who was very successful in selling the commercial property that surrounded my property but very few offers had been made and any that were made were for amounts less than asking price and only if the owner would finance the property. If the property sold for the asking amount I would have paid my relator a 6% fee. Today you sold the property to the high bidder within a group of four active bidders. The price was \$146,500. Through special arrangement's that were made between your firm and my relator a part of his commission was paid by you and the balance by me. The final result was the auction resulted in more money for me verses it being sold by my relator.

Again thank you:



George Simpson – Manager