



THE ADAIR ADVISORY GROUP, INC.

December 6, 1994

To Whom It May Concern:

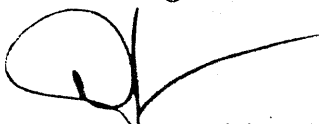
I have known David Walden on a professional and social basis since 1980. Our relationship has ranged from vendor and client to serving together on the board of directors of a savings and loan. I have also enjoyed David's company in a wide variety of social situations.

David and I worked together at Hinton Mortgage & Investment Co. during most of the 1980's. Through this long association, I came to respect David's leadership, insight, and communication skills. In his role as production manager for Hinton, David built an origination unit that consistently maintained an enviable market share, producing quality loans in sometimes difficult markets against formidable competition. Although fiercely loyal and protective of his production staff, David was a valued member of the senior management team who exercised his substantial creativity in developing "total company" solutions to any challenge we encountered. David's enthusiastic attitude and persistent good humor was a significant contribution to the positive spirit our company enjoyed.

Beyond our professional association, I have a very high regard for David as an individual. He is honest, forthright, bright and an engaging conversationalist. He is also a valued friend.

Please feel free to call me if I may be of any further assistance.

Kindest regards,



Douglas M. Adair
President

DMA:km