



Box 6168, 14 New Orleans Road, Suite 15  
Hilton Head Island, SC 29938-6168

Friday, March 21, 2008

Parker S. Kennedy, The First American Corporation  
William P. Foley II, Fidelity National Financial, Inc  
Theodore L. Chandler, LandAmerica Financial Group Inc.  
Malcolm S. Morris and Stewart Morris, Jr., Stewart Information Services Corp.  
Rande K. Yeager, Old Republic National Title Insurance Company

Gentlemen,

Six years ago, in January of 2002, the FSH Working Group LLC invited you, in a series of personal presentations, to participate in FeeSimpleHosting, a new company organized to electronically store and universally share previously issued title policies. To succeed it required all of you to participate.

The proposal was straightforward, comprehensive, and sound. The cost to you was zero. The production savings for you and your agents were to be enormous. The organizational structure and pricing were constructed in such a way that everyone benefited, including you. Besides many technological, operational, and financial benefits, you were to be given ownership control of it.

The Working Group had spent two years designing it, organizing it, and bringing in IBM as a partner. You were required to do nothing other than get yourselves ready to use it.

LandAmerica immediately said yes, provided others also did. Fidelity National, the leading market share company at the time, said no, saying it was "not complimentary to our corporate objective." (The officer who made that decision is no longer with the firm.) Stewart said no. Old Republic National did not formally respond. First American said no.

What might have seemed an understandable decision in the prosperous and heady days of 2002 is not understandable viewed from the perspective of a difficult and trying 2008. Had you said yes the financial situation and outlook in your companies today would be quite different than they are.

The purpose of this letter is to remind you of it; to suggest that in these times of severe economic stress and heavy criticism that it would be well if it were in place; and to urge you to revisit it at once. Be reminded that there is no need for you to discuss this with one another, now or ever. Simply tell the FSH Working Group, LLC that you are prepared to participate.

Copies of all the documents handed you during those presentations in 2002 are to be found at [www.FeeSimpleHosting.com](http://www.FeeSimpleHosting.com), as well as a copy of this letter. Copies of this letter and an accompanying Executive Summary are being sent to certain of your officers who either were involved in 2002 or are responsible for title operations in your firms today.

The writer can be reached at [phamilton@feesimplehosting.com](mailto:phamilton@feesimplehosting.com).

Very truly yours,

FSH Working Group, LLC

Perry Hamilton, President

Copies: Messrs Gilmore, Johnson, Hollenbeck, Quirk; Evans, Ms Alpert