



December 12, 2001

MEMORANDUM TO TITLE INSURERS  
REGARDING ANTTITRUST CONSIDERATIONS

FeeSimpleHosting, Inc. has elected not to obtain a formal legal opinion regarding possible antitrust implications of the FeeSimpleHosting plan and undertaking. It makes no representations to title insurers regarding such implications.

At the commencement of its planning and design phases, however, FeeSimpleHosting did retain well-respected antitrust counsel with extensive experience in title insurance company issues and has remained in informal communication with that counsel throughout.

Although counsel has by no means studied all FeeSimpleHosting's material he has been made aware of its significant features, together with occasional changes in its plan as they have been developed.

Nothing in counsel's comments or reactions to FeeSimpleHosting's plan and features has led the FSH Working Group to believe that it was in their interests to pursue his formal opinion.

Counsel has expressed a willingness to prepare such an opinion should it be requested, again, without in any way presuming what its contents would be, or to speak formally or informally about FeeSimpleHosting with individual title insurers should they wish to do so.

FeeSimpleHosting, Inc.  
Perry Hamilton, President

FeeSimpleHosting, Inc.



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