

November 2, 2001

Mr. Perry Hamilton
FeeSimple Hosting, Inc.
PO Box 7768
Hilton Head Island, SC 29938

Dear Perry,

I would like to extend my sincerest thanks to you and your colleagues at FeeSimple Hosting for the extraordinary work you have done in defining the FeeSimple Hosting business proposition, exploring the technology that needs to be applied to the business, and addressing the service level agreements required by the customer segment you choose to serve. To support your effort, IBM has invested a significant amount of time and subject matter expertise to define the engagement model roadmap that will lead you to build this next-generation application that will serve the title industry of the future.

On behalf of IBM, I am pleased to submit to you three documents for use in the FeeSimpleHosting business plan, for your discussions with the nation's title insurers, and for triggering the commencement of the engagement when that time comes.

The first document is a Statement of Work for the Micro Design of the Fee Simple Hosting application. This engagement will take approximately six weeks to complete and result in the detailed specifications required to build the next generation web based application and its supporting back office. This is a legal contract and can be executed according to the directions described inside.

The second document is a Budget and Planning Letter providing estimates for the costs and time required building the application defined from the output of the Micro Design engagement. This engagement is estimated to take four to six months to complete. The estimates in this document are based upon our joint due diligence work these past few months and our experience with projects that are similar in size and complexity.

The third document is an estimation of the hosting and outsourcing of the environment once the application is built. This document addresses the physical,

environmental, technical and service level management needs of the solution as it enters production and gains increased usage by the industry.

The content of the three documents is based upon:

1. The detailed RFP and supporting documentation you originally supplied IBM and other firms.
2. A series of conference calls and an onsite visit to IBM to confirm, clarify and answer questions regarding the documentation.
3. Development of a high-level solution architecture and subsequent refinement discussions.
4. An onsite visit to Condell review all elements of the proposed solution and business relationship.
5. Creation of the draft level of the three documents presented to you today and the iterative rounds of improvement.
6. A face to face meeting three weeks ago to audit and confirm all elements of the proposed solution

The past few months has been time well spent. We have gotten to know each other very well, understand how each of us conducts our respective business, and built a relationship based upon trust. IBM understands what FSH wishes to do and we are prepared to bring the strength and depth of our company to this engagement to help you make this a reality.

Please do not hesitate to contact me if I can be of assistance. I look forward to working with you on this exciting new business.

Sincerely,

Paul E. Risk

Principal

IBM Global Services