

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

STATEMENT OF ACCOUNT

PERSONALLY APPEARED before me, William B. Buford, Jr., President, The Monarch Group, Inc., who under oath, states the following:

That the following is a true and accurate statement of account with Reedy River Limited Partnership I as owner for labor performed and materials used on the real estate described in Exhibit "B" attached hereto.

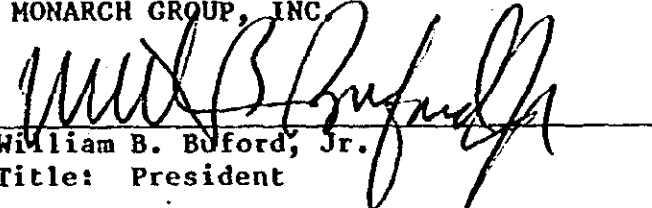
1. Tenant Upfit - Parham & Smith	\$23,783.00
2. Tenant Upfit - Fitzgerald & Meckeown	10,120.00
3. Tenant Upfit - Carolina South	<u>8,606.00</u>
Total	\$42,509.00

There is presently due and owing to the Monarch Group, Inc. the sum of Forty-Two Thousand Five Hundred Nine and no/100 (\$42,509.00) Dollars.

This is a true and accurate statement of account and all credits have been applied.

THE MONARCH GROUP, INC.

By:


William B. Buford, Jr.

Title: President