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March 9, 2011

VIA OVERNIGHT MAIL:

Valdosta-Lowndes County Industrial Authority
2110 N. Patterson Street- Suite A
Valdosta, GA 31603
Attn: Executive Director

VIA OVERNIGHT MAIL:

J. Stephen Gupton, Jr., P.C.
201 E. Gordon Street
Valdosta, GA 31601-4552
Attn: J. Stephen Gupton, Jr.

**Re: Purchase and Development Agreement dated as of August 17, 2010 (the "Purchase Agreement") between CCA Properties of America, LLC as Buyer ("CCA") and Valdosta-Lowndes County Industrial Authority (the "Authority") and Lowndes County, Georgia (the "County") (collectively, the "Seller"), related to certain property in Valdosta, Georgia (the "Property")
R&C Matter Number: TN500-50**

Gentlemen:

Please be advised that pursuant to Section 1.4.2.2 of the Purchase Agreement, CCA hereby exercises its right to extend the option for the Second Extension Term (as defined in the Purchase Agreement) for an additional 365 days ending March 13, 2012. Buyer has wired \$50,000.00 to the Authority and hereby requests that the Authority extend the Option Agreement (as defined in the Purchase Agreement) for the Second Extension Term.

Please feel free to contact me if you have any questions.

Sincerely,

Reno & Cavanaugh PLLC



Crystal W. Caro

cc: Jay Hollis, CCA (via email)
Seyfarth & Shaw, Bond Counsel (via facsimile 404-892-7056)

RECEIVED
MAR 10 2011