



2140 Dayton Ave., Nashville, TN 37210
615-889-5200 fax 615-889-5258

May 31, 2011

Dennis Bottorff
150 2nd Ave. N, Suite 415
Nashville, TN 37201

Dear Mr. Bottorff:

Pursuant to the Stock Purchase Agreement entered into as of September 27, 2010, by and among FSI, Incorporated, a Tennessee Corporation, and certain investors, Council & Enhanced Tennessee Fund, LLC has purchased shares in FSI, Incorporated for \$1,500,000.00.

Thank you,

A handwritten signature in cursive script that reads 'Laura Kennelly'.

Laura Kennelly
Vice President
Finance and Operations