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MATTHEW E. COX

January 14, 2003

*Via Facsimile 404-815-6470*

Mara McRae, Esq.  
KILPATRICK STOCKTON  
1100 Peachtree Street, Suite 2800  
Atlanta, Georgia 30309

RE: Franklin E. Clark, et al. vs. Equifax, Inc, et al.  
Civil Action No. 8-00-1218-24

Dear Mara:

Recognizing and anticipating the difficulties associated with mediating a case of this magnitude in just one day, we believe it would improve the opportunity for settlement if we propose reasonable settlement guidelines as follows:

1. Equifax agrees to fix the problem by modifying its system to eliminate all references to bankruptcy on joint accounts at issue, at its expense, in a reasonable period of time and notify the Court that it has modified its computer system to delete the bankruptcy reference at issue on joint accounts.
2. Equifax agrees to provide a "revised" credit report to each member of the class. Class members will be notified of their right to receive future credit reports for the purpose of continued verification.
3. Equifax bears all the cost of notifying the class of settlement and administrative expenses to carry out the settlement.
4. Set remedies would be provided to any class members who receives a complete credit report with the "bankruptcy reference" after Equifax represents that it has corrected the problem.

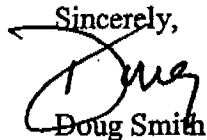
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5. Equifax agrees to identify the class as set forth in the Court's class definition..
6. Equifax agrees to pay the lead Plaintiffs a total of \$25,000.00 for their contribution with respect to this action.
7. Equifax agrees to establish a settlement fund from which class members may request a sum certain to reimburse them for the time and inconvenience of filing the necessary request and continued monitoring of their credit file.
8. Equifax agrees not to contest reasonable attorneys' fees, half of which shall be paid immediately upon a preliminary approval of the settlement by the Court.
9. Within one week, or as soon as practical, the parties shall have a hearing before the Court seeking preliminary approval of the settlement.
10. The parties shall agree to a reasonable schedule for the disposition of this matter.

Each of the above items must be assigned a "real dollar" value to justify any potential settlement to the Court.

We hope Equifax will give this proposal serious consideration. We believe common ground exists for a mutually satisfactory resolution of this case.

We have treated and intend to continue to treat the three defendants in these cases individually. Though they were consolidated for purposes of class certification, they are now unlinked. Each defendant would be subject to different trial results and consequently are subject to different settlement terms. If Equifax is not willing to mediate its case in good faith without knowing the terms of any settlement(s) with either or both of the other defendants, we would appreciate your letting the mediator and Judge Seymour know that in advance of January 20, 2003.

Sincerely,  
  
Doug Smith

DS/dbh

Cc: Bernie W. Ellis (via facsimile)

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