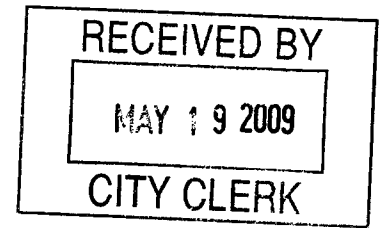


# Jewelers Trade Shop

26 PALAFOX PLACE  
PENSACOLA, FL 32502-5628  
PHONE: (850) 432-4433  
FAX: (850) 469-0477

February 27, 2009



Kim Kimbrough  
Downtown Improvement Board & Staff

Dear Kim,

As per our telephone conversation on 2/26/09 I feel it is in my best interest to resign as Chairman of the Downtown Improvement Board immediately.

As you know, ever since the DIB took over the parking management for downtown I have had serious concerns. Many times I have asked what the motive for that decision was. My fear was that the DIB wanted to manage the downtown parking strictly in order to increase income. If you remember in the beginning, I said over and over that the reasons we should manage parking were important. And that these reasons should be to promote business downtown, make it easier for customers to park and to present a friendly, inviting atmosphere for pedestrians, customers and everybody in the downtown area. The opposite has happened. The "Parking Nazi's" as they are now referred to by most everyone, has turned the parking into a negative perception. Numerous accounts that I hear each and every day backs up my worst fears. It seems the DIB now spends 90% of its time and efforts in the enforcement of fines.

Just yesterday I had 4 customers bring in fines that added up to over \$300.00 while visiting my store this week. Yesterday afternoon I had 3 customers tell me that they felt interrogated by the person in the Jefferson Street parking garage. They were asked "Where are you going?", "How long are you going to be there?", and "Make sure they stamp your ticket." It seems we have taken a bad parking perception and made it worse. Many customers know I am chairman of the DIB and blame me for the problem. Too many customers have told me they will never shop downtown again. I can not afford to have this negative attention towards me and my business. It seems that standard parking management is dictating how business is run in our downtown.

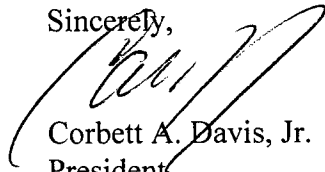
I regretfully feel that it is in the interest of my business and my customers to resign immediately. I certainly urge that you and the board visit this important problem and realize that the money made from the fines is not worth running off customers or perspective business owners who would otherwise locate downtown.

I must pay attention to my own business and no longer have the time necessary to devote to DIB

meetings and business. Jewelers Trade Shop has been part of downtown Pensacola for over 52 years and the destiny of downtown is extremely important to me and my family. Hopefully we can still work with the DIB on the important issues.

Thank you for your understanding.

Sincerely,

A handwritten signature in black ink, appearing to read 'Corbett A. Davis, Jr.', written over the printed name.

Corbett A. Davis, Jr.  
President  
Jewelers Trade Shop