

EXECUTIVE ASSET MANAGEMENT

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# Press Release

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## **CHATHAM HOLDINGS ACQUIRES EXECUTIVE ASSET MANAGEMENT**

ALPHARETTA, GA, OCTOBER 31, 2005: Michael T. Chrisley, CEO of Executive Asset Management (EAM) and J. David Chatham, CEO of Chatham Holdings Corporation, announced today the acquisition of Executive Asset Management by the Chatham Holdings Corporation.

As president and chief executive officer of Chatham Holdings Corporation, David Chatham has been building and developing in Metro Atlanta since 1972. Founded in 1948 by his father, Howard Chatham, Chatham Holdings has developed more than 150 neighborhoods in the Metro Atlanta area, which includes over 5,500 new homes, numerous shopping centers, office buildings and warehouses. Chatham currently serves on the Boards of Directors of First American Corporation (NYSE Fortune 500 Company), and First Advantage Corporation among others. He is Chairman of the Board of Legacy Realty, Inc. and has ownership interests in Keller Williams Realty franchises in Alabama, Colorado and Georgia. Mr. Chatham has been awarded numerous business leadership and civic honors, including the 2005 Georgia Family Business of the Year award, is active in community and charitable affairs, and has served the state of Georgia via appointment to several steering committees. Mr. Chatham makes his home in Alpharetta with his wife and sons.

Speaking from the headquarters of Chatham Holdings Corporation, David Chatham explained the decision. "The acquisition of EAM is a natural progression in our

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strategic plan for growth in the real estate markets of the Southeastern U.S. EAM gives us the platform to be involved in the counter-cyclical management and marketing of distressed and foreclosed assets in our market footprint”.

Michael T. Chrisley, CEO of EAM has an impressive history on both coasts in building successful real estate and brokerage related companies. Michael is involved in the community and devoted to philanthropic affairs. He makes his home in Roswell with his wife and children. When asked about this sale, Mr. Chrisley had this to say: “By becoming part of the Chatham family of companies, EAM improves its posture within the industry. This acquisition strengthens our ability to serve our existing and future clients on a larger national scale by offering broader services and technologies”.

Mr. Chrisley will continue to serve on the board of directors and share in the management of the company for the next 36 months. Mark Braddock, Vice President of EAM will continue with the company as Chief Operating Officer. David Chatham will take on the position of Chairman of the Board.

Taking the helm as President of EAM is Chatham Holdings current Executive Vice President, Russell S. LaGrone. Prior to rejoining Chatham Holdings Corporation recently, LaGrone worked for Portman Holdings for 13 years, including nine years as Chief Financial Officer and Senior Vice President before becoming Chief Operating Officer in 2003. He previously held positions with Chatham Holdings as a corporate controller and with Price Waterhouse serving clients in the real estate and hospitality industry. Mr. LaGrone will continue in his current position at Chatham Holdings Corporation, where he is responsible for the company’s development, management and investment activities. He oversees the corporate financial activities of the company, including raising debt and equity capital for development projects and existing projects. He is also responsible for the property and asset management of the real estate holdings of both the company and its principals.

The company will continue to operate at its current location in Alpharetta Georgia under the name Executive Asset Management.

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