



November 4, 2008

Honorable Albert Diaz
Special Superior Court Judge for
Complex Business Cases
832 East Fourth Street, Suite 9600
Charlotte, NC 28202

RE: Wachovia Class Action Shareholders Suit

Dear Honorable Albert Diaz:

The Wachovia Class Action Shareholders suit is of utmost importance to me. I've been in the banking industry as either president, chairman, and/or CEO since 1964. I have either bought, sold or started from scratch over 20 banks. I have been a part of dozens of other major bank transactions but chose not to become involved in those. I have worked with the Federal Reserve for 45 years, having started the first state-wide bank in Tennessee. Over the past 15 years, I have been heavily involved in selling Wachovia two banks. I presently own over 200,000 shares of Wachovia Bank.

I very strongly support the class action challenging the transaction with Wells Fargo. It is inconceivable to me to allow Wells Fargo to have control of 40% of the Wachovia Stock without Wachovia common shareholder approval.

Sale of control, either effective or majority control, requires robust board involvement. It appears the directors of Wachovia err during the Wells Fargo negotiations and are more concerned about making the regulators happy rather than the owners, the shareholders. As you know, Your Honor, the bank was not declared insolvent and was not closed. This was a shotgun wedding orchestrated by the Regulators.

Directors must involve themselves in the sale of effective control transactions evidencing a deliberate and thoughtful decision-making approach and a proactive process. It is not sufficient to delegate deal design and negotiation to even the most capable of agents, including the regulators.

Although short time horizons are not presumptively inadequate, banks should reserve sufficient time to demonstrate that all options and considerations have been examined and thus the bank and its stockholders are obtaining the very best deal.

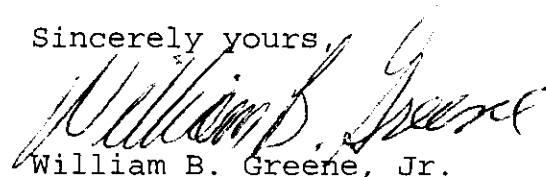
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Having been heavily involved in bank management for over 45 years, I can never remember where shareholders rights have been so ignored. For the Regulators to suggest that Wachovia was worth somewhere between \$1.00 and \$7.00 is simply not true. And for the directors to buy into this deal is difficult to understand at best.

This is not the first time we've seen the FDIC and the Treasury Department act irresponsibly. I remember like it was yesterday the gift the FDIC gave NCNB in Texas 20 or 30 years ago and I'm not even going to bring up the irresponsibility of the Directors. The Directors: that stuns me that the Directors were so beaten down and buggy whipped by the Regulators that they capitulated to this deal.

I'm asking that you please set aside the preferred stock Wells Fargo decision and let the wounded owners, the shareholders, decide what is best. This decision should not be made by a group of Government Regulators (most of whom have never worked in a bank, much less owned stock in a bank). Sales pressure of the magnitude from the Regulators is simply unconscionable. This would be a financial tragedy in the history of America if this is allowed to stand.

Sincerely yours,



William B. Greene, Jr.
Chairman, BancTenn Corporation
Chairman, Carter County BanCorp

WBGJr/dba