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August 27, 2010

VIA WEB POSTING

Re: Potential Claims Against the United States

Securities and Exchange Commission vs. Estate of Robert McLeod et al.,
Case No.: 10-22078-CIV-MORENO-TORRES
United States District Court, Southern District of Florida

Dear Creditors:

Over the last few days, I have been contacted by several of you concerning potential claims against the United States in connection with their alleged role in introducing you to and endorsing Kenneth Wayne McLeod. My understanding from these conversations is that some of you are considering retaining class action lawyers to pursue claims on your behalf against the government. This is certainly your prerogative, however, as was indicated in my recent report I am attempting to set up meetings within the next few weeks with several Congressmen to address this issue.

At this point in time, it is my belief that an amicable resolution with the government is in your best interest for several reasons. First, if you file a lawsuit against the government, you necessarily have to retain counsel who will most likely take anywhere from 25% to 40% of any recovery for their fees. On the other hand, if I am able to negotiate a consensual resolution it will not cost you anything. Second, it has been my experience in dealing with the government that if you sue them they tend to dig their heels in and fight until the bitter end. Third, although it has not been fully researched, it is quite possible that some of your claims are barred by the doctrine of "sovereign immunity." Accordingly, even if you sue the government, part or all of your claims may be barred and it will be up to the government's discretion whether or not to waive immunity - which they most likely will not do in the event you institute action against them.

Finally, I should know within the next four to six weeks whether or not I am making any progress in my attempt to deal with the government on an amicable basis. I will report my

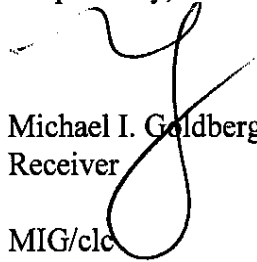
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progress to you at that time. If I am unsuccessful, you can always proceed with the litigation route at that time although you should check with your own counsel as to the applicable limitations period. Accordingly, it is my opinion you may be better off waiting a brief time to see what progress I make taking the amicable route.

Respectfully,

A handwritten signature in black ink, appearing to be 'MIG', written over the typed name and title.

Michael I. Goldberg
Receiver

MIG/clc