

Corporate Turnaround

12-31-2014

Hello:

This letter is to all of you that are enrolled with Corporate Turnaround or considering enlisting their services.

My name is [REDACTED], president and founder of [REDACTED]. I started the company in 1999, and as most of you remember these were the good days in construction and for most industries. For [REDACTED] it was the golden years and everything we touched turned to gold and needless to say very big egos ran wild within the company.

2007 was the best year ever with sales over \$3 million; we saw no end in sight. Brand new paving equipment was being purchased almost on a monthly basis and lavish vacations were going on high limit, high interest credit cards. Yes, we were living the dream until 2008 came so fast for the paving industry. Oil prices went through the roof, gasoline and diesel fuel were pushing almost \$6 a gallon and [REDACTED] lost over \$1 million in revenue over night.

To compound the issue I was having to voluntary surrender vehicles and equipment (just a nice way of saying REPO) back to the dealers, where they had just been purchased the year before. Went through a divorce and lost two houses. Yes I know you are feeling me right about now, probably at the lowest darkest place in my life.

Several friends and family members sent me to talk to a few different Bankruptcy lawyers. After talking to the lawyers I felt BK wasn't the right thing for me to do, but what else was there to do? Right about the same time I got a cold call from Sean [REDACTED] at Corporate Turnaround. Sean explained to me what CT is all about and the big selling point is I can get back to what I am good at and really focus on the business that I had almost spent a decade building. I wouldn't have to deal with the uncompassionate, blood thirsty sharks (vendors and creditors) any more. I decided to talk things over with the same family and friends that sent me to the lawyers and the feedback I received about consolidation companies was not very good. They all said signing up with a consolidation company does the same to your credit as a BK and the money that is paid to them is ridiculous. I am here to say that none of that is true but I will address that later in this letter.

I thought about everything for a few hours in the evening after work, and the words that kept raddling around in my head, "I have been doing a really great job bankrupting [REDACTED] on my own why

do I need a lawyer to help me"? The next day September of 2008 I called Sean and said sign me up. The same day I set an appointment with my largest vendor and said we need to talk. Sean went to work and I met with the one vendor that was really critical to the day to day operations of [REDACTED]. I explained to my credit manager and area president, I needed them in order to stay in business but I didn't have the \$500,000 to pay them. Now keep in mind these were monies that I had received from my customers but neglected to pay my supplier, so really I stole their money. I worked with them on a 6 year plan to get them paid off providing they still continued to supply me materials. By some miracle or a real true act by God they agreed providing that my account never went past 60 days.

Now I wish I could say to all of you skeptical readers out there that the next 6 years were all peaches and cream and I made my payments on time and my accounts never got shut off because that is not true. There were several times where I couldn't make my weekly commitments to Corporate Turnaround. My vendors shut me off, so I had to beg for and borrow cash to finish jobs, but at the end of the day I never lost sight of why I was doing this. Really it was an enlightening moment for me; all I am here to do is be of service to as many people as I can.

So my fairy tale story continues with: my vendor was paid back in full \$500,000 in April of 2014 and I still do business with them and [REDACTED] is in very good standing. Corporate Turnaround paid off and settled almost \$1 Million in debt and we made our last payment to them in October of 2014.

As far as all the critics out there, as CT was paying off old debt it was helping my credit personally and [REDACTED] credit. We have been extended credit again by companies that said they would never do business with us ever!!!. Ford just financed 2 trucks for us this year and they repossessed 7 vehicles from our fleet 2008-2009. My wife and I were able to buy a new home at the end of 2013.

Looking back the last 6 years were tough and there were so many times that I wanted to give up; however I learned over the last 6 years what it takes most 40 years to learn and for that I am grateful. I think at the end of the day living a life of servitude and gratitude will get you through most obstacles.

Special thanks must go out to Sean [REDACTED], Jared [REDACTED], Adam [REDACTED], my wife [REDACTED], our wonderful 3 year old daughter [REDACTED], what a gift it is to be a father, and to all of those that have stood by my side and have really carried me over the last several years.

With an extremely heavy heart I say thank you,

Your company's results may vary. Every restructuring has a unique combination of issues and factors, including the length of participation in the program. All of these variables affect individual outcomes. There are no "typical" results. Debts may increase until a resolution is reached. Consult with a licensed attorney regarding the applicability of bankruptcy. Until a debt is resolved, creditors may continue with their collection efforts, including phone calls and legal action. CT does not provide any legal services or legal advice. There are no time limits for reaching settlements. Some creditors may settle after CT's first set of offers, and others may be resolved later on. Settlement offers range from pennies on the dollar to payment in full. There is no guarantee of savings.