

April 6, 2010

Dear Investor or Interested Party,

Good News! As you all know, we held an auction of Brasota's real estate portfolio at the Manatee Convention Center on February 27, 2010. The auction was a success. Attendance exceeded our expectations and extra seating was brought in to handle the overflow. Thanks to all who attended or participated. We are pleased to inform you that all but a small fraction of Brasota's real estate portfolio was sold for a total of over \$1.2 million. We have closed some sales and are in the process of closing others.

The below properties remain unsold because bids did not reach our preset reserve:

- Equestrian Center
- Bayshore Land
- Brasota headquarters building

We are diligently following up with leads generated at the auction and with potential interested parties who contacted us subsequent to the auction. Hopefully, these remaining parcels will soon be sold and we will be on our way to closing the estate.

Best regards and have a happy spring!

Brasota Mortgage Company by
Gerard A. McHale, Jr.
Chapter 11 Bankruptcy Trustee