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January 7, 2013

**Via Post to Zeekrewardsreceivership.com**

To Affiliates and Financial Institutions:

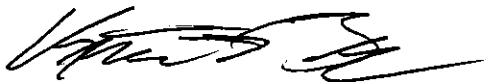
By letters of December 24, 2012 and January 4, 2013, I have tried to address the legal concerns expressed by financial institutions and the difficulties of some affiliates regarding what may be done with funds from cashier's checks that have not been presented for payment. Notwithstanding these efforts, I have been asked by many financial institutions, directly and through their affiliate customers, to state my position again on letterhead of my law firm and bearing my signature. I write to comply with those requests and in the hope that this will finally resolve the issue.

Let me begin by saying that if a cashier's check has been presented for payment affiliates' claims will have to be handled through the claims process that will be proposed to the Court later this month. Each financial institution should be able to tell its customer whether their check has been presented for payment.

I have presented all cashier's checks in the possession of the Receivership for payment. Some of these presented checks have not yet been honored and paid, and we continue to work with financial institutions to have previously presented checks paid. I do not anticipate receiving any additional cashier's checks. Further, I have no plans to submit any Declarations of Loss pursuant to UCC Section 3-312 for cashier's checks as I do not believe that the Receivership has lost possession of any cashier's checks. Likewise, the Receivership will not request the reissuance of unrepresented checks by a financial institution in the future.

Pursuant to the August 30, 2012 Court Order, any cashier's checks I receive that are made payable to the Receivership Defendant are Receivership Assets, and I would be required to deposit any such cashier's checks. As I said, I do not anticipate receiving any such additional cashier's checks. However, if I receive any additional cashier's checks, and such cashier's checks are subsequently dishonored when presented for the first time after December 24, 2012 on the basis of an issuing bank's refund of its remitter, I will not institute legal action or seek recovery from the issuing bank or the remitter for the value of any such cashier's checks.

Sincerely,



Kenneth D. Bell

Receiver