

LIBERTY TRADE INTERNATIONAL, INC.
IN RECEIVERSHIP

Raymond J. Peroutka, Jr., Receiver
c/o Invotex Group
1637 Thames Street
Baltimore, MD 21231
December 10, 2007

To: All Claimants and Participants

Re: Liberty Trade International, Inc., In Receivership

Dear Sir or Madam:

There have been no significant events since our last report although we continue to liquidate the assets of Liberty Trade International. A Hearing regarding the claim process has been scheduled for January 17, 2008 at 9:30 am. The Hearing Notice can be found on our website under Documents. The hearing is scheduled in response to several investor objections to the Receiver's proposed claims procedures. We will not adjust any claims until after this court hearing and judge's ruling has taken place.

There can be three outcomes. One outcome could be the judge makes no change to the claims procedures petition finding that the investor objections have no merit. Another outcome could be the judge's agreement with the objections and requires the Receiver to amend a section of the claims procedures petition. Lastly, the judge may direct the Receiver to completely re-write the claims procedures and repetition the Court for approval. We do not see this last outcome as probable, but the Receiver will act in accordance with the judge's ruling.

There are other outstanding issues the receivership is currently working on. We still have lawsuits pending against Al Addae and Michael Cox. We are still currently liquidating real estate assets down in Georgia. The receivership is looking into setting up an auction with the personal property and computer equipment seized from Mr. Robinson. In order to minimize expenses the receivership is going to have a joint auction with another receivership estate. The date for such an auction has not been set but we will post the date on the website once it is set up.

Distribution of assets will occur following the approval by the Receivership Court, which awaits a better understanding of the assets available to fund those payments. Thank you for your patience regarding this matter.

Raymond J. Peroutka, Jr.