

LIBERTY TRADE INTERNATIONAL, INC.  
IN RECEIVERSHIP

Raymond J. Peroutka, Jr., Receiver  
c/o Invotex Group  
1637 Thames Street  
Baltimore, MD 21231  
August 24, 2007

To: All Claimants and Participants

Re: Liberty Trade International, Inc., In Receivership

Dear Sir or Madam:

There has been minimum activity regarding Liberty Trade International, Inc., in Receivership. We have continued to liquidate the assets of Liberty Trade International. On July 26, 2007 there was an auction for seven residential lots on Phillips Avenue in Eastpoint, Georgia. The seven residential lots on Phillips Avenue were sold for approximately \$96,000. We have also collected a total of \$47,579 for the liquidation of real estate secured loans since the Annual Receiver's Report was produced.

Besides the liquidation of assets; Invotex Group has been working to produce an Annual Receivers Report and a Claims Procedures Outline. The Annual Receivers Report identifies Liberty's assets as of March 24, 2006 (beginning of the Receivership), collections and receipt of funds through March 31, 2007, sale of assets through March 31, 2007, expenses incurred, and assets that still need to be liquidated. This is a public document and can be found on our website under Documents. As for the Claims Procedures Outline, we anticipate that this document will be filed with the Court next week. Once this document is filed a Notice will be sent to each investor. The Claims Procedure is an outline of how the investors will be repaid and explains how the Receiver believes this to be a Ponzi scheme.

Some other related issues regarding Liberty Trade International, Inc., in Receivership are lawsuits filed against Al Addae and Michael Cox. Each lawsuit is separate and alleges different activities. Michael Cox is alleged to have created false financial statements that were given out at Board of Director meetings and to investors. The Al Addae lawsuit alleges that he was an insider who received loans from Liberty Trade International and failed to fulfill his contractual obligations. This is just one allegation among various other allegations. Both of these lawsuits are public documents and can be found under our Documents section.

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.