

LEWIS K. WISE
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November 12, 2004

**Re: *Securities and Exchange Commission v. Blake A. Prater and Wellspring Capital Group,
Case No. 03-CV-1524-MRK, U.S. District Court for the District of Connecticut***

Dear Sir or Madam:

As you may know, in September, 2003, the U.S. Securities and Exchange Commission (“SEC”) filed a lawsuit in federal court in Connecticut against Wellspring Capital Group, Inc. (“Wellspring”) and its principal, Blake A. Prater. In that suit, the SEC alleged that certain investment programs offered by Wellspring and Mr. Prater violated the law. Shortly after the suit was initiated, the Court issued an injunction prohibiting Wellspring and Mr. Prater from any further activities in furtherance of those programs.

The SEC, Wellspring and Mr. Prater have now entered into a Settlement Agreement (“Settlement”) with respect to the SEC lawsuit. According to the terms of the Settlement, the assets of Wellspring and Mr. Prater will be used to reimburse to the extent possible those investors who lost money in one or more of the Wellspring investment programs. I have been appointed by the Court as Receiver with the authority to liquidate and hold the assets of Wellspring and Prater and to determine which investors are eligible for reimbursement and the amount of loss suffered by those investors. Since it is unlikely that we will have sufficient funds to reimburse those losses in full, eligible investors will receive proportionate reimbursements.

Enclosed you will find an Investor Claim Form. We are sending this form to those who, from the Wellspring records available to us, we believe may be Wellspring investors who may be eligible for such reimbursement. Please fill out the Claim Form and return it within sixty (60) days of the date of this letter together with the documentation requested on the Form. After we review the information we receive from you, as well as the Wellspring investor data we have, we will notify you as to our preliminary determination as to how much of a reimbursement, if any, we believe you are entitled to. If you disagree with our preliminary determination, you will have an opportunity to dispute or rebut that determination. We will then notify you of our final determination.

If you have any questions, please call my assistant, Pamela Spielman, at (860) 278-7480, or e-mail her at pspielman@roginlaw.com.

Thank you for your anticipated cooperation.

Yours very truly,

Lewis K. Wise, Receiver

Enclosure