Dear Receiver Damian,
is a site partner and claimant under the Income Store Receivership. funded its contract in April 2019 in the amount of \$500,000 and was never assigned a website by the Income Store staff. Furthermore, only received 4 payments of \$8,334 (Aug, Sep, Oct, Nov) from Income Store as payments under the contract.
believes that it and similarly-situated site partners are <u>more seriously aggrieved</u> than other site partners who had websites assigned to them, and/or who received guaranteed payments over a longer period of time.
also believes that the likely cash recovery from the liquidation process will be very small and therefore we prefer to receive a website or websites in satisfaction of our claim.
The proposed claims process offers the opportunity for ONLY CERTAIN site partners to receive a website in lieu of a cash claim. Those site partners appear to be the ones who (merely by virtue of the earlier timing of their investment) were assigned a website by the Company. We believe that the proposed claims process penalizes site partners like who were not yet assigned a website, but would accept one (or more) in satisfaction of their claim.
If the proposed claims process is approved as is, and others similarly situated will not be able to receive an income-producing asset, but rather will be forced to wait for the liquidation process to conclude before receiving a cash payment.
This process unfairly rewards site partners who already have sites (who in general are better off than those who did not) and penalizes those (like ) who were not assigned sites.
Therefore, we propose that the claims process be amended to allow site partners who were not assigned websites the opportunity to claim sites now, on a preferential basis, rather than waiting until the liquidation process when parties like will be forced to compete with all of the other liquidation bidders on a non-preferential basis.
Sincerely yours,