

EXHIBIT P

[REDACTED]
[REDACTED]
[REDACTED]
Contract dated July [REDACTED], 2017, \$200,000

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Re. Securities and Exchange Commission, Plaintiff, v. Today's Growth Consultant, Inc. dba The Income Store (TGC/IS) and Kenneth D. Courtright, III Defendants (Case No. 1:19-CV-08454)

On February 28, 2020, the Receiver filed a Motion to Approve a Noticing and Claims Administration Process and Partial Plan of Distribution (Motion). As explained in your March 12, 2020, email to the Investor Group, the Motion outlines the Receiver's proposed procedure for recovering assets for the Receivership Estate and establishing a claims process by which investors and creditors may file a claim against the Receivership Estate. Objections to the Motion must be filed with the Court or Receivership by today, March 16, 2020.

From my viewpoint, the Motion should be modified from three points: 1) The proposal lacks information sufficient for the court to fully weigh fairness; 2) the proposal gives no consideration regarding the amortized loss of income caused by TGC's fraudulently accepting and holding funds; and 3) how the distribution will take into consideration the number of contracts versus the number of websites each contract required.

Lack of Information in Motion

The proposal gives no information or is vague on how the Receivership will go about recovery of funds, who will be pursued, how the investors as a group will be kept apprised of number of those sharing in recoveries, or calculations for distribution include proportion per investor. An investor holding a contract for a single site purchased for a sum certain multiple years ago should not be treated the same as a person holding a more recent contract for multiple sites purchased for the same sum. The fairness of the proposal becomes particularly important where, for example, an investor may have contributed a significant portion of their retirement savings under the appropriate assumption that, as per their contract, TGC/IS would manage their site ownership to assure perpetual income.

Amortized Loss of Income

The proposal works strictly through a money in/money out scheme. Where an investor may have, over a period of years, received income from their website(s) equal to their initial investment, it appears they have no standing for receipt of recovered funds. My, and likely all contracts, state that the initial investment may be retrieved from TGC/IS, minus certain fees attributing to setting up websites upon termination of the contract. The contract can be cancelled “in the event that either party commits fraud, an illegal act, other than minor infractions of the law.” The proposal in the motion gives no consideration to circumstances where website(s) purchased and fees consumed were less than the initial investment, and website income was sufficient to cover contract-guaranteed income or more. Full accounting for each investor’s website’s purchase price, the website’s earning over time, and payments to the investor as per the specific contract are necessary to fairly determine loss on an individual basis. Those that invested earlier (during the period of time that the investment scheme was working) and had successful websites which provided earnings to allow initial investments to remain static should not be penalized by the proposal contained in the Motion.

Similarly, where an investor provided funds and the contract-guaranteed websites, if even purchased, did not pay out enough to cover contract-guaranteed payments, those investors may forfeit not only their initial investment, but all the interest those funds would have generated had they not been caught in this fraudulent scheme. In my own case, had my funds (\$200,000) remained in my retirement account, would have averaged 0.93% interest per month. At that rate, my same \$200,000, had it not been invested through this fraudulent company, would have gained approximately \$52,000. Because as part of the fraudulent TGC/IS scheme I accrued deposits amounting to a total of \$72,000, in reality I only had a *net gain* of \$20,000. However, my “Triple Hybrid” contract guaranteed purchase of three sites. One “authority” site was purchased within 5 months of my investment, a second one (ecommerce) site took almost 2 years to be purchased – I never got a third. Therefore, although I did get minimum distributions, the mismanagement and fraudulent activities associated with my contract indicate I may have lost a far greater sum than a simple calculation of “investment minus payments” would allocate. A fair distribution scheme would take all of these factors into consideration.

Number of Contracts versus Number of Websites

The proposal contained in the Motion seems to provide no consideration of the differing structures of the TGC/IS contract terms. Some contracts purchased a single website and guaranteed management for highest revenue. Some contracts, were known as a “Triple-Hybrid” and were meant to purchase at least 3 websites. In my own case, I purchased a Triple-Hybrid in July 2017, but got only one authority site for the majority of the 2017 to 2019 time period. A second site was created “just for me” during summer 2019. A fair proposal to the court should take the differences in contracts, what websites were guaranteed versus purchased and the nature of the purchased websites (authority versus ecommerce).

Thank you for your time in sorting out the mess associated with the TGC/IS receivership. I know this is a complicated case, and hope this information helps with your deliberations.

Signed, [REDACTED]

Telephone: [REDACTED]