



August 24, 2009

Dear MBA/CMBI Investor:

This letter is intended to update you on recent developments and the status the final distribution. As previously reported, on February 09, 2009 we released 1,141 checks representing the first distribution totaling \$2,267,210. By now, all investors should have received their first interim distribution checks, either personally or through their IRA custodian. If any investor has subsequently closed or moved their IRA account they will need to complete a payee change form (see pg. 2). If any investor has not received their check, please contact Shuwanda Sloane at ssloane@haysconsulting.net or (404) 926-0059.

Although, we have prepared and filed the required final income tax returns for Mobile Billboards and International Payphone Company, we have not yet received the final authority to withdraw from all of the states in which the entities were registered to do business nor obtained all of the clearance certificates from the respective departments of revenue so that we can prepare the final distribution to investors. We anticipated that these outstanding matters will be resolved soon.

As previously reported, the final distribution will be based upon the funds remaining after all tax obligations and fees are paid. If no new tax assessments are asserted, we expect to distribute approximately .5% or your allowed claim. Please be advised that we will continue to pursue these issues to as rapid a conclusion as possible and we will prepare the second and final distribution immediately upon final approval of the tax returns from the taxing authorities.

No new developments have been reported since our last update letter regarding the criminal case against Michael Young, who is still in custody awaiting his arraignment hearing. Also, the appeals filed by Laurinda Holohan and Michael Lomas have not been scheduled.

I encourage you to continue to check my website at www.haysconsulting.net for further updates on both these proceedings and the final distribution. I also encourage all investors to review the tax memoranda posted on my website concerning recent case law regarding tax treatment for losses and subsequent investor recovery. I also suggest that you consult a tax advisor regarding the tax treatment of your investment loss.

Thank you again for your patience as we obtain the required clearances from taxing authorities, complete the final report for the Court and prepare the final distribution.

Sincerely,

S. Gregory Hays