

JOHN SMITH (CA) - EXAMPLE CONTACT
20 BAY STREET
11TH FLOOR
TORONTO, ON M5J 2N8

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American Financial Management

,

v.

Account No. - AFM File No.

Placement Amount / Close-Out Amount

Reason for Closure – Out of Business

Dear ,

This is to update you regarding the above referenced file.

Through our collection efforts, we learned that the debtor is out of business. Of course, we then directly contacted the principal of the debtor business to secure payment and/or learn how the debtor disbursed their remaining assets. Unfortunately, these additional efforts did not generate payment.

Ordinarily, at this time, we would consider the merits of filing a lawsuit. However, in this case, filing suit is not cost justifiable due to the operating status of the debtor entity. Thus, we exhausted our collection efforts are forced to close our file as uncollectible.

If you have not done so already, please take this opportunity to write off the balance as a bad debt for IRS tax purposes. We appreciate the opportunity to be of service to and look forward to assisting you on future matters.

Very truly yours,

American Financial Management, Inc.

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