

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

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

American Financial Management

,

v.

Account No. - AFM File No.

Placement Amount / Close-Out Amount

Reason for Closure – Receivership or Assignment for the Benefit of Creditors

Dear ,

This is to update you regarding the above referenced file.

Our investigative efforts revealed the debtor was placed into receivership, or there was an assignment for the benefit of creditors. Through our pursuit, we learned that the debtor's remaining assets are significantly less than their liabilities and the debtor is not able to pay any percentage of any creditor claims within 's creditor class. Despite this information, as a last-ditch effort, we contacted the principal of the debtor business to extract any voluntary payment whatsoever. Unfortunately, this final recovery attempt did not prove fruitful.

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 debtor's financial capabilities and operating structure. Thus, we 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.

P.O. BOX 735633, Chicago, IL 60673-5633

(800) 426-5532 | (847) 259-7000

www.afm-usa.com

