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191

P R O C E E D I N G S

June MCA Update

MR. VAGNOZZI: Hey, everybody. Dean Vagnozzi here. Hope you're doing well. It's Thursday, June the 4th. And I want to leave you a detailed video here. I'll make it as quick as I can. But a few things I want to stress to you.

First of all, before I get into the Par Funding, the merchant cash payments and stuff, I want to thank you all.

You were very patient. We had over 700 investors impacted by this. And 99 percent of you were extremely supportive and understanding. And you know, we restructured all these notes. And I want to -- I can't -- I can't keep up with the kind words from, and e-mails and text messages from so many of you. Me and my staff appreciate it, even though many of you may not have heard back from us. Thank you.

Let's talk about merchant cash. Par Funding specifically. You -- we got our payment from them on -- since, the first payment since restructuring on the 1st. The other day we turned around and sent all that money out to all of you immediately. You have -- most of you, probably if you invested with cash you probably have your money already.

If you used IRA dollars, it was sent to Cama. It should show up in your account probably already. If not, any day now you'll see in your Cama account. So the money's been dispersed.

So of you have asked me questions like oh, gosh, is Par going to be okay? After -- do you guys have to worry about your payments moving forward?

Let me just say this to you. Let me make two points. Do you know, it's estimated that 80 to 85 percent of all merchant cash companies are out of business because of this pandemic? Out of business. Small businesses have been hit so hard. And merchant cash, the merchant cash industry obviously is crushed because of this. 80 percent are out of business.

Well, guess what? Par Funding is still standing. Now, I don't care what industry you're in or you work for, but imagine if 80 percent of your competitors went away. So on the one hand, the 80 percent going out of business should tell you the magnitude of the problem and the impact and the need to restructure the notes. That should show you how big the problem was.

The positive spin on that is 80 percent of their competitors are out of business. And they are already seeing the new -- the requests for funds are

already coming in. And Par is going to get a chance to cherry-pick from all of the best advances out there, okay?

So let me map this out to you. I've spent a lot of time with these guys over the past several weeks. A lot. Out a 1 to a 10, I am an 11 on confidence that they're going to rebuild bigger, better, stronger than ever. Okay? That's all I can tell you. Their confidence is through the roof.

They have to obviously dig themselves out of a hole, from the companies that have defaulted and not paid and had to restructure. They're digging themselves out of that hole. But they are extremely bullish about the opportunity, so they're going to cherry-pick from all the deals out there, and they're going to -- they're going to rebound. And then I'm going to enjoy breaking their stones about paying you guys back, all of us back faster. Okay?

It's not going to happen overnight. It's not going to happen in the first year. It's not going to happen in the second year. But I promise you it's going to happen as fast as it can happen. I feel -- for those of you who are worried about you getting your money back, losing the restructuring of the notes, I don't see that happening. There's too much opportunity. Banks

are not going to be there for small businesses. The merchant cash industry is going to be there for small businesses. And Par is bullish on the future, okay? So, that's that.

I do want to touch upon -- I have -- we have received a bunch of e-mails, and very candidly, I don't know how else to say this. But we've had e-mails from some of you -- let's face it. Out of all of our customers, we know some of our customers better than we know others. We've been working with some of you longer.

Some of you have e-mailed me saying Dean, why do I still hear you on the radio? I hear you promoting a 10 percent return investment. It's because we have five investments. Five. And only one has been impacted by this pandemic. And that is the merchant cash. We have life settlements that, you know, we make money when people pass away. That's a fantastic investment. Our litigation funding investment, if you have not looked at our litigation funding investment, it has not been impacted one bit by this pandemic. Not one bit. Spitting out 10 percent returns to you. As safe as you can get. I strongly encourage you to look at our litigation funding investment.

Everybody wants to -- this is an investment

that really has to be explained. But the thing that I've been doing longer than anything is, I've been selling life insurance. And life insurance, cash value life insurance, has not been impacted one bit. It is a safe place to put money. It won't lose money. It'll grow tax-free. It's tied to the stock market. You can only get the upside, none of it's downside. And it's liquid. It's liquid. My clients are utilizing that liquidity to do other things with. So our life insurance clients have done extremely well.

Lastly, yeah, we've got -- we've got some -- we've just got a few other investments. We'll reach out to you and we'll explain them to you. But point is, we've got five investments. Only one's been impacted. And you owe it to yourself to see the other offerings. And we'll leave it at that.

So, that's all for now. Stay well, everybody. If you have any questions, let us know. But I feel very good. I feel very comfortable with the merchant cash investment moving forward. And you know, don't worry about losing your money there. I don't -- I don't see that happening. I see you're going to be just fine on this. There's too much opportunity for them, okay? Too much opportunity, that they're going to come back bigger, better, and stronger than ever, like I said.

So, enjoy the rest of your day, your weekend. And anybody got questions, reach out to us. All right? Thank you very much. You take care. See you.

(End of video.)

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TRANSCRIBER'S CERTIFICATE

I, Christine Boyce, hereby certify that the foregoing transcript is a complete, true and accurate transcription of all matters contained on the recorded United Fidelis Group video file: June MCA Update.

Christine E. Boyce _____ 8-10-2020