

GREGORY G. HARRIS, ESQ.
CHAPTER 7 BANKRUPTCY TRUSTEE
THE PATROON BUILDING
FIVE CLINTON SQUARE
ALBANY, NEW YORK 12207

GREGORY G. HARRIS

CHAD E. BALZER
MICHAEL C. CONWAY
GERALD P. LEARY

(518) 436-1661
(518) 432-1996 FAX
E-MAIL: GGHARRIS@NYCAP.RR.COM
SERVICE BY FAX NOT ACCEPTED

March 23, 2005

To Whom It May Concern:

Re: **Randy Passonno and Collar City Auctions**

I am a Chapter 7 Bankruptcy Trustee for the United States Bankruptcy Court for the Northern District of New York. Over the past 15 years I have utilized the services of many Auctioneers to assist me in my obligation to liquidate assets for the benefit of the creditors of bankruptcy estates.

Since 1998, I have had the opportunity to utilize Randy Passonno and his staff at Collar City Auctions for numerous bankruptcy auctions ranging in size from 1 item vehicle auctions to very large multi-day auctions that have generated hundreds of thousands in proceeds. Randy is very knowledgeable and professional. He quickly marshalls the auction items, thoroughly markets and promotes the items to a wide range of interested parties keeping in mind the nature and value of the items to be auctioned. His staff quickly prepares auction sites and reorganizes substantial inventories to assure maximum sale potential. His auctions are always well attended and usually generate auction proceeds in excess of what we originally anticipated.

I have had Randy auction real estate in bankruptcies that generated more than its appraised value. At the auction site, Randy always has adequate staff to register bidders; monitor sales; and ensure the protection and security of the site and auction items until they are properly paid for and ready for removal. Randy has liquidated very large inventories for me in a variety of industries including large roofing companies, freight transportation companies, plumbing, kitchen & bathroom fixture supplies, and printing companies. He has also auctioned machine shop and metal working equipment, trucks, forklifts, office equipment, collectibles, motorcycles, sports cars, and classic automobiles.

The Chapter 7 Bankruptcy process is highly regulated and monitored by the U.S. Department of Justice. All Auctioneers are appointed pursuant to Court Order and all fees and expenses are thoroughly reviewed and analyzed before any fees are paid.

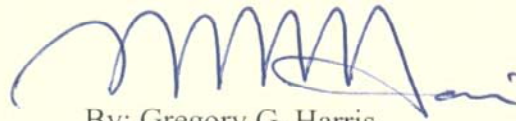
Randy and his staff just this month completed a 2 day auction for one of my bankruptcy estates that grossed over a quarter of a million dollars after setting up and organizing over 3400 lots containing many thousands of items. Randy stayed at the job for over 12 hours the first day and by

the end of the second day every single item had been sold. Within 2 days, all property had been removed and the site vacated. Over 300 bidders showed up the first day and many items were sold at or greater than retail prices!

If you would like to discuss Randy or Collar City Auctions in any further detail, feel free to give me a call.

Very truly yours,

GREGORY G. HARRIS
CHAPTER 7 TRUSTEE

A handwritten signature in blue ink, consisting of a series of connected loops and a final flourish.

By: Gregory G. Harris

GGH/ssh