

NOTICE FROM REPRESENTATIVE COUNSEL – NOVEMBER 10, 2011

Please be advised that we have **not** received support from the investors for an offer to purchase the Pacific Life Policy as outlined in our investor conference call held on Monday, November 7th. The response from investors indicated that very few were willing or able to make the additional investment necessary to make such an offer. **Consequently, no such offer will proceed.**

To those who participated in or listened to the recording of Monday's conference call, thank you for your interest in these proceedings. Those investors who indicated an interest in contributing a further investment to acquire the Pacific Life policy, thank you for your consideration of the proposal.