

Cathedral Core Services LP (In Liquidation)

**Notice to Creditors Regarding Proposed
Procedure and Assets available**

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Notice to Creditors regarding Proposed Procedure and Assets available

Notice is given that the undersigned the liquidator of Cathedral Core Services LP (In Liquidation) (“the partnership”) has received disclosure from Cathedral Investment Bank / CIB Americas Bank Inc. (“The Bank”) concerning the proposed procedure and assets that will be made available to the liquidation of the partnership to guarantee all obligations resulting from this liquidation.

The Bank is reviewing the establishment of an array of Special Purpose Vehicles for repayment of balances owed to creditors that have submitted a valid ACF and an A1 Formats that are in place and who are not on the Bank’s Legal Action Watch List.

In the preceding weeks the Bank had requested the liquidator an estimated amount of liabilities. As of now the liquidator has received a total of 318 claims from which 4 are derived from a single account as a result of redistribution. Consequently an estimation on liabilities was sent to the Bank including clarification on what we believe are duplicated claims and estimated conciliated balances from those creditors affected by the notices issued the 26th of June 2017 and 30th of May 2017.

The reconciliation of such liabilities has not been finalized and is currently underway. Final figures will be made available to the Bank as soon as they are finished. These figures will be affected by the analysis of the views of creditors currently underway as per the last notice issued on July 27th.

The proposed Bank assets are valued at double the expected liabilities known by the liquidator at this time and were assigned according to creditor’s location, estimated liabilities and status of those. The liquidator is requesting that all assets be deposited in Trust or a similar structure such as the Special Purpose Vehicles proposed by the bank for segregation purposes.

The liquidator will start immediate auditing of all assets in the context of guaranteeing all repayments of accounts and all other liabilities resulting from this liquidation. A procedure is being discussed regarding how those obligations can be legally acquired by the bank for repayment.

We continue to believe the Bank will agree to the terms and conditions set forth by the liquidator including repayment of balances as of today. The liquidator is seeking alternatives to enforce this measure without disrupting the liquidation schedule.

CATHEDRAL CORE SERVICES LP (In Liquidation)

A full liquidation report will be issued in the following weeks with the current status of the liquidation and all liquidation matters including important information related with confidentiality of creditor's personal data.

If you have further questions or you require additional information please contact us at info.liquidation@cathedralcore.com

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Maria Escudero Martinez.
LIQUIDATOR

DATED this 3rd day of August 2017

c/-

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