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OF COUNSEL
CURTIS B. DANNING*
JAMES J. JOSEPH*

020000-PU

April 11, 2002

REFER TO:

*A PROFESSIONAL CORPORATION

To: Members of Performance Telecom Services, LLC

Re: In re Atlas Equities, Inc.
USBC Case No. SA 98-27044-RA

Dear Sir or Madam:

I am the duly appointed and acting interim Chapter 7 Trustee for Atlas Equities, Inc. ("Atlas"). Performance Telecom Services, LLC ("Performance Telecom") is a principal shareholder of Atlas and Atlas was the managing member of Performance Telecom. Performance Telecom is not a debtor in bankruptcy.

A number of you have called to inquire when you will receive your K-1 forms for the taxable year of 2001 from Performance Telecom. Please be advised that given the conversion of Atlas to a Chapter 7 liquidation, I do not intend to cause the preparation of K-1's for Performance Telecom.

Also, please be advised that based upon my investigation of the assets and liabilities of Atlas, I do not expect under any circumstances that there could ever be a distribution from the estate to equity holders, such as Performance Telecom, in which you invested.

I urge you to consult with your own tax advisor relative to the implications arising from the liquidation in bankruptcy of Atlas.

AUS _____
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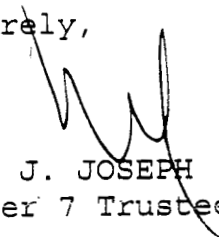
To: Members of Performance Telecom Services, LLC

April 10, 2002

Page 2

If you have any questions, please feel free to contact me.

Sincerely,



JAMES J. JOSEPH
Chapter 7 Trustee

JJJ/mc

cc: John J. Bingham, Jr., Esq. (i/o)