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May 18, 2001

To: All Vendors and Creditors of @Link Holdings, Inc. and @Link Networks, Inc.  
("@Link")

Re: Cessation of Business / Legal Dissolution of @Link

This firm is representing @Link in its legal dissolution. As you may be aware, @Link filed for protection under Chapter 11 of the Bankruptcy Code on April 25, 2001. This step was taken based upon legal advice that @Link would have available to it cash which could be used to continue operations while the company was restructured. Subsequent investigation showed that Nortel Networks, Inc., @Link's senior secured creditor, with an outstanding loan of over \$40 million to @Link, had a first lien on virtually all of @Link's cash and other assets and there was no separate source of cash for ongoing operations. Without cash, a viable reorganization plan was not a possibility. Accordingly, a federal bankruptcy judge in Delaware granted a motion to dismiss @Link's Chapter 11 petition.

The federal bankruptcy judge also was requested to move the case to Chapter 7, which would have included the appointment of a trustee to liquidate @Link. The judge determined, however, that the delivery of all of @Link's assets to Nortel would be insufficient to fully satisfy @Link's obligations to Nortel. Accordingly, with no unencumbered assets for unsecured creditors, a Chapter 7 proceeding would serve no purpose.

At this point, Nortel has, pursuant to its contractual rights and a court order obtained by it in a Colorado state court, seized all of @Link's cash and other assets (except those subject to effective senior security interests of others). This specifically includes all of @Link's former bank accounts, which now belong to Nortel. @Link has discontinued operations. The process of legally dissolving both corporations under applicable state laws is underway.

In light of the foregoing, if you are a vendor who has not ceased providing goods and/or services to @Link, you should do so immediately as there is no source of payment for the same.

If you have any questions regarding the foregoing, you may contact Russell C. Brannen, Jr. at the address and telephone number shown below.

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