

UNITED STATES BANKRUPTCY COURT

District of New Jersey

Notice of Chapter 11 Bankruptcy Case, Meeting of Creditors, & Deadlines

Chapter 11 bankruptcy cases concerning the debtor corporations listed below were filed on the dates listed below.

You may be a creditor of the debtors. **This notice lists important deadlines.** You may want to consult an attorney to protect your rights. All documents filed in the case may be inspected at the bankruptcy clerk's office at the address listed below.

NOTE: The staff of the bankruptcy clerk's office cannot give legal advice.

See Reverse Side for Important Explanations.

Debtor Name:	Debtor Address:	Case Number:	Date Case Filed:	Taxpayer ID Number:
PF. Net Property Corp.	51 JFK Parkway, 4 <sup>th</sup> Floor Short Hills, NJ 07078	02-35894	5/29/2002	52-2197939
Velocita Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35895	5/30/2002	52-2197932
PF.Net Construction Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35896	5/30/2002	52-2197941
PF.Net Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35897	5/30/2002	52-2197934
PF.Net Network Services Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35898	5/30/2002	91-2027668
PF.Net Supply Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35899	5/30/2002	52-2197937
PF.Net Virginia Corp.	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35900	5/30/2002	91-2038526
PF.Net Construction, LLC	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35901	5/30/2002	None
PF.Net Network Services East, LLC	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35902	5/30/2002	None
PF.Net Network Services West, LLC	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35903	5/30/2002	None
PF.Net Supply, LLC	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35904	5/30/2002	None
PF.Net Virginia, LLC	2941 Fairview Park Drive, Suite 200 Falls Church, VA 22042	02-35905	5/30/2002	None

Co-Attorney for the Debtors (name and address):  
WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
(212) 310-8000  
Gary T. Holtzer, Esq.

Co-Attorney for the Debtors (name and address):  
RAVIN GREENBERG PC  
101 Eisenhower Parkway  
Roseland, New Jersey 07068  
(973) 226-1500  
Howard Greenberg, Esq.

Meeting of Creditors:

Date: August 13, 2002 Time: 11:00 AM Location: US Trustee's Office  
One Newark Center  
21st floor, Room 2106  
Newark, New Jersey 07102

Deadline to File a Proof of Claim

Proof of Claim must be received by the bankruptcy clerk's office by the following deadline:  
Notice of deadline will be sent at a later time.

Creditors May Not Take Certain Actions:

The filing of the bankruptcy cases automatically stays certain collection and other actions against the debtors and the debtors' property. If you attempt to collect a debt or take other action in violation of the Bankruptcy Code, you may be penalized.

Address of the Bankruptcy Clerk's Office:  
US Bankruptcy Court, District of New Jersey  
Martin Luther King, Jr. Federal Building  
50 Walnut Street  
Newark, NJ 07102  
Phone (973) 645-4764

For the Court:  
Clerk of the Bankruptcy Court:  
/s/James J. Waldron  
James J. Waldron

Hours Open: Monday - Friday; 8:30 am - 4:00 pm

Date: July 18, 2002

DOCUMENT NUMBER - DATE

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FPSC-COMMISSION CLERK

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# EXPLANATIONS

FORM B9F (Alt.) (9/97)

Filing of Chapter 11 Bankruptcy Case	A bankruptcy case under chapter 11 of the Bankruptcy Code (title 11, United States Code) has been filed in this court by or against the debtor listed on the front side, and an order for relief has been entered. Chapter 11 allows a debtor to reorganize or liquidate pursuant to a plan. A plan is not effective unless confirmed by the court. You may be sent a copy of the plan and a disclosure statement telling you about the plan, and you might have the opportunity to vote on the plan. You will be sent notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the debtor's property and may continue to operate any business.
Creditors May Not Take Certain Actions	Prohibited collection actions are listed in Bankruptcy Code § 362. Common examples of prohibited actions include contacting the debtor by telephone, mail or otherwise to demand repayment; taking actions to collect money or obtain property from the debtor; repossessing the debtor's property; starting or continuing lawsuits or foreclosures.
Meeting of Creditors	<i>A meeting of creditors is scheduled for the date, time and location listed on the front side. The debtor's representative must be present at the meeting to be questioned under oath by the trustee and by creditors. Creditors are welcome to attend, but are not required to do so. The meeting may be continued and concluded at a later date without further notice.</i>
Claims	A Proof of Claim is a signed statement describing a creditor's claim. If a Proof of Claim form is not included with this notice, you can obtain one at any bankruptcy clerk's office. You may look at the schedules that have been or will be filed at the bankruptcy clerk's office. If your claim is scheduled and is <i>not</i> listed as disputed, contingent, or unliquidated, it will be allowed in the amount scheduled unless you file a Proof of Claim or you are sent further notice about the claim. Whether or not your claim is scheduled, you are permitted to file a Proof of Claim. If your claim is not listed at all or if your claim is listed as disputed, contingent, or unliquidated, then you must file a Proof of Claim by the "Deadline to File a Proof of Claim" listed on the front side, or you might not be paid any money on your claim against the debtor in the bankruptcy case.
Discharge of Debts	Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See Bankruptcy Code § 1141(d). A discharge means that you may never try to collect the debt from the debtor, except as provided in the plan.
Bankruptcy Clerk's Office	Any paper that you file in this bankruptcy case should be filed at the bankruptcy clerk's office at the address listed on the front side. You may inspect all papers filed, including the list of the debtor's property and debts, at the bankruptcy clerk's office.
Legal Advice	The staff of the bankruptcy clerk's office cannot give legal advice. You may want to consult an attorney to protect your rights.
—Refer To Other Side For Important Deadlines and Notices—	