



23 June 2010

**CECF 2010 Defaulting Note Trust (the “Trust”)**

Dear Beneficiaries of the Trust

Please find attached a letter from Weiss Asset Management (“Weiss”), a beneficiary of the Trust, regarding its interest in possibly purchasing interests in the Trust held by other beneficiaries. Please note that Anson Custody Limited as the trustee of the Trust is forwarding the letter at the request of Weiss and without any responsibility for any action any beneficiary may take as a consequence of having received the letter.

If a beneficiary of the Trust wishes to transfer all or part of their interests in the Trust to a new person, they may do so provided they use the appropriate form of transfer which is available on the trustee’s website, [www.anson-group.com/cecftrust.html](http://www.anson-group.com/cecftrust.html)

Yours faithfully

Matthew Tostevin  
Director



June 14, 2010

**Re: CECF 2010 Defaulting Note Trust**

Dear Beneficiaries of the CECF 2010 Defaulting Note Trust,

Weiss Asset Management (“Weiss”) may be interested in purchasing your interest in the CECF 2010 Defaulting Note Trust (the “Trust”). The terms of any offer, including price, would be determined by elements such as size and nature of the interest.

Selling your interest in the Trust can allow you to avoid the uncertainty, risk, and costs of a complex bankruptcy case. By selling your claim, you may:

- Realize immediate liquidity
- Avoid the bankruptcy processes
- Gain tax advantages
- Maximize the time-value of your money
- Insulate your recovery from price/value fluctuations

**If you might benefit from selling your interest(s), please call me at 1 (617) 778-7714 for more information and indicative pricing.**

Thank you and best regards,

Eitan Milgram  
Executive Vice President  
1 (617) 778-7714  
Eitan.milgram@weissasset.com

This letter does not constitute an offer or agreement to purchase any security. Any offer will be made strictly in compliance with all applicable laws.

---

29 Commonwealth Avenue • Boston • Massachusetts • 02116  
Phone: (617) 778-7780 • Fax: (617) 778-7781 • E-mail: info@weissasset.com