

Dykema Gossett PLLC

Weston Centre 112 E. Pecan Street, Suite 1800 San Antonio, TX 78205

Tel: (210) 554-5500 Fax: (210) 226-8395

WWW.DYKEMA.COM

Deborah D. Williamson

Board Certified Business Bankruptcy

Direct Dial: (210) 554-5275 Direct Fax: (866) 850-9085

Email: DWilliamson@dykema.com

December 10, 2021

Re: Securities and Exchange Commission v. The Heartland Group Ventures, LLC; Heartland Production And Recovery LLC; Heartland Production And Recovery Fund LLC; Heartland Production And Recovery Fund II LLC; The Heartland Group Fund III, LLC; Heartland Drilling Fund I, LP; Carson Oil Field Development Fund II, LP; Alternative Office Solutions, LLC; Arcooil Corp.; Barron Petroleum LLC; James Ikey; John Muratore; Thomas Brad Pearsey; Manjit Singh (aka Roger) Sahota; and Rustin Brunson, United States District Court for the Northern District of Texas, Case No.: No. 4-21CV-1310-O

Dear Investor:

On December 1, 2021, the Securities and Exchange Commission ("SEC") filed a Complaint alleging that the Defendants, The Heartland Group Ventures, LLC; Heartland Production And Recovery LLC; Heartland Production And Recovery Fund II LLC; Heartland Production And Recovery Fund II LLC; The Heartland Group Fund III, LLC; Heartland Drilling Fund I, LP; Carson Oil Field Development Fund II, LP; Alternative Office Solutions, LLC; Arcooil Corp.; Barron Petroleum LLC; James Ikey; John Muratore; Thomas Brad Pearsey; Manjit Singh (aka Roger) Sahota; and Rustin Brunson ("Defendants"), were violating the federal securities laws by, among other things, engaging in materially false communications with investors which ultimately resulted in raising approximately \$122 million from more than 700 investors in the United States. On December 2, 2021, United States District Reed O'Connor entered a Temporary Restraining Order ("TRO") that, among other things, froze all the assets of the Defendants and prohibited them from transferring, setting off, receiving, changing, selling or liquidating any of the assets of the Defendants. On December 3, I was appointed the Receiver over the Defendants and their assets.

Judge O'Connor's order appointing me as Receiver provides, among other things:

I am entitled to possession of all property, including accounts and receivables, of the Defendants and may dispose of the same.

I am responsible for investigating the Defendants' business operations and the manner in which the Defendants conducted their business affairs.

California | Illinois | Michigan | Minnesota | Texas | Washington, D.C.

I may prosecute any actions for the benefit of the Defendants' investors.



December 10, 2021 Page 2

I may defend, compromise, or settle any legal actions.

My immediate objective is to understand the assets, determine which assets have going-concern value, locate and preserve all of the Defendants' assets, with the ultimate goal of distributing value to all stakeholders. To assist me in my duties as the Court-appointed Receiver, I have employed my law firm, Dykema Gossett PLLC and Law Offices Of Romero | Kozub, as my legal counsel and may engage other professionals, including, without limitation, accountants, appraisers, information technology personnel, consultants, operators and auctioneers.

We are in the process of identifying and locating the Defendants' assets. If you have information that you think is helpful to us, please contact us by email to heartlandreceivership@dykema.com.

Also, I have set up a website located at <u>www.heartlandreceivership.com</u> to provide information about the case. Certain court documents are already posted on the website.

At this stage of my investigation, it is premature to recommend any action or resolution to Judge O'Connor. If sufficient assets exist, I will establish a claims process as part of the effort to return money to investors from the assets of the receivership, all as directed by Judge O'Connor.

I appreciate your cooperation and patience during the early stages of the receivership proceedings. My team is working diligently to secure assets and recover as much value as possible. A receiver acts as an agent of the court and cannot provide legal advice to you. I encourage you to monitor the receivership website. I will submit periodic reports that summarize the status of the receivership proceedings. These reports will be available on the website along with other pertinent information.

Sincerely,

DYKEMA GOSSETT PLLC

Webnal W

Deborah D. Williamson