

August 8, 2019

Creditors and Parties-in-Interest
of Morgan Administration, Inc. *et al.*,
d/b/a Home Owners Bargain Outlet

Ladies and Gentlemen:

The Official Committee of Unsecured Creditors (the “Committee”) of Morgan Administration, Inc. d/b/a Home Owners Bargain Outlet and its affiliated debtor entities (collectively, the “Debtors”) has negotiated with the Debtors over the last several months, resulting in the joint plan of liquidation (the “Plan”) that accompanies this letter.

In late winter of 2018, the Debtors’ conducted a going-out-of-business sale which liquidated substantially all of their assets. The remaining cash, along with any remaining property and litigation assets, will be used to fund a creditor trust which will liquidate the Debtors’ remaining assets for distribution to creditors.

The Committee believes that this structure will maximize the value of the assets for the benefit of all creditors and ultimately yield the best possible recovery for all creditors under the circumstances. **Accordingly, the Committee supports the Plan and urges you to vote to Accept the Plan.**

Please do not hesitate to contact me at the above-listed e-mail address or telephone number if you have any questions regarding the Plan.

Very truly yours,


Devon J. Eggert