

June 2, 2017

e-mail: gberman@dsi.biz

To the Creditors and Shareholders of:
Machinerylink Solutions, Inc.
a/k/a Machinerylink, Inc.
a Delaware Corporation
1600 Genessee, Suite 700
Kansas City, MO 64102

Interim Report on Assignment
for the Benefit of Creditors

Dear Sir or Madam:

As you may recall from our previous notice, Machinerylink Solutions, Inc. (the “Company”) made an assignment for the benefit of creditors pursuant to Missouri common law, in favor of Development Specialists, Inc. (the “Assignee”) on January 6, 2017 (the “Assignment”).

Upon the execution of the Assignment, the Assignee assessed the nature of the assets of the business. It became apparent that there was very little in the way of physical assets due to the fact that all of the combines and much of the office equipment were leased with no equity for the Company. The Assignee has collected \$62,903.31 of the accounts receivable that were outstanding as of the date to the Assignment. It is not anticipated that we will be able to collect any further significant amounts, due to the lack of documentation and the ability of the account debtors to pay.

As you were informed in the initial notice to creditors, the Company had been marketed extensively by Perella Weinberg Partners prior to the Assignment. However, these efforts were unsuccessful. Subsequent to the Assignment, the Assignee received an offer to purchase the remaining physical assets and intellectual property of the Company for \$25,000. The Assignee had been contacted by other parties about the purchase of these assets, but this was the highest offer that was received.

The Assignee has received 98 general unsecured claims with a total amount of \$3,358,809. The Assignee is aware of tax claims of \$10,091 and administrative claims that will subsume the balance of remaining funds. It is doubtful that there will ever be sufficient funds for distribution to general unsecured creditors. An accounting of the receipts and disbursements for this assignment estate is attached for creditors to review.

LOS ANGELES

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Please do not hesitate to contact John Wheeler of our Chicago office at (jwheeler@dsi.biz) by e-mail or by telephone at (312) 263-4141 should you have any questions about this matter assignment.

Thank you for your consideration and cooperation in this matter.

Very truly yours,

Development Specialists, Inc.

Solely as Assignee for the Benefit of Creditors of Machinerylink Solutions, Inc.

By 

Geoffrey L. Berman

p.s. Please be advised that a separate report will be sent to creditors of FarmLink, Inc. concerning the assignment of its assets which also took place on January 6, 2017.

Machinerylink Solutions, Inc.
Schedule of Receipts & Disbursements
as of June 1, 2017

Receipts:

Cash from bank accounts	\$ 4,429.74
Collection of Accounts Receivable	62,903.31
Sale of Assets	25,000.00
Miscellaneous Refunds	<u>2,333.54</u>
 Total Receipts	 \$ 94,666.59

Disbursements:

Misc. Exepenses	\$ 2,526.85
Temporary Labor	737.50
Tax Return Preparation	14,370.10
Taxes Paid	10,090.59
Assignee's Attorney	25,000.00
Assignee's Fee	<u>25,000.00</u>
 Total Disbursements	 \$ 77,725.04
 Balance to Pay Administrative Expenses	 <u>\$ 16,941.55</u>