

Phoenix and its officers have and continue to conduct business lawfully and in keeping with the highest standards of ethics and customer service. Phoenix has not yet had an opportunity to study the filings apparently made yesterday. They appear to concern alleged past actions by a few former Phoenix employees and companies and individuals other than Phoenix.

Those filings were made without any state official discussing with Phoenix any customer complaint or issue, or raising any other matter with Phoenix about particular concerns or transactions. Any and all concerns of customers are dealt with promptly and in compliance with Phoenix's obligations and its commitment to service and ethical practices. We look forward to speedy resolution of any concerns the State may have.

Thank you.

Gary Good,  
President

Phoenix Housing Group, Inc.