



TO: **WHOM IT CONCERNS**

FM: J.S. LARGER & R.J. MURPHY

Presidents Sales & Operations

National Auto-Fleet/Leasing/Sales/CD/**MemberNET**/Wholesale & **ASAP** Operations

DT: FEBRUARY 27, 2004

SJ: **BUSINESS CIRCUMSTANCE DETAILS**

August 29, 2003 Buckeye International Suzuki of Dublin becomes Columbus Ohio's newest Suzuki Automotive dealer. Because of investor and lending institution difficulties, encountered specifically with acquisition of the property, it became necessary for Buckeye to withdraw from this business opportunity. Agreements to close the matter with Suzuki were signed February 1, 2004.

Effective February 11, 2004, the sale of Buckeye International Suzuki franchise was approved by American Suzuki Corporation. All assets, personnel, vehicles, and operations resumed at our Lewis Center location.

Since this business opportunity never was properly capitalized the financial strain placed upon the related Buckeye International companies, management and personnel contributed to an already difficult situation. The result of these matters, experienced since June 2003, is that our company has suffered a significant deficit.

Also our investment negotiations were contingent upon having the Suzuki franchise therefore we lost investor confidence the week of January 26, 2004. During February 2004 the owners met with counsel, lenders, and investors to determine a business-restructuring plan to return the remaining company to profitability. We are working through a range of scenarios at this time.

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