

Liquidation Analysis as of May 31, 2004

	Column A	Column B	Column C
	Assets	Secured Claims	Equity Value Available for Creditors
Cash in bank	\$ 265		\$ 265
Accounts receivable	67,390	\$ (47,473) (D)	19,917 (F)
Estimated receivables from Causes of Action - resolved (The book value of the above assets for financial statement purposes is zero)	200,000 (A)	(63,000) (B)	137,000
Prepaid legal	30,000		30,000
Notes receivable plus interest due from NavEdge - Purchase	115,797		115,797
Notes receivable plus interest due from NavEdge - Advances from PLG and NVL	331,272	(331,272) (C)	-
Appraisal value of equipment retained for operations less est. sale commission @10% (The book value of the above assets for financial statement purposes is zero)	135,000	(135,000) (D)	-
Value of proprietary software (E)	35,000		35,000 (E)
Value of other pending claims and causes of action (G)	unknown	-	unknown
Total Assets	<u>\$ 914,724</u>	<u>\$ (576,745)</u>	<u>\$ 337,979</u>

