

# Holland & Knight

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October 15, 2024

Re: **Pride of Austin High Yield Fund 1, LLC Receivership**

To whom it may concern,

I represent Gregory S. Milligan (the “Receiver”), who, on April 30, 2024, was appointed as receiver for Pride of Austin High Yield Fund 1, LLC (the “Fund”) by Judge Amy Clark Meachum in the 201<sup>st</sup> District Court, Travis County, Texas (the “Court”), in the case styled *Sajid Maqsood, Trustee of the Sajid Maqsood & Joan M. Maqsood Revocable Trust, et. al. v. Pride of Austin High Yield Fund 1, LLC, et. al.*, cause number D-1-GN-24-001018 (the “Receivership Proceeding”).

All of the Fund’s assets are in the custody of the Court, and being managed by the Receiver, who is working to liquidate such assets for the benefit of the Fund’s stakeholders. There are injunctions in the Receivership Proceeding that prohibit creditors of the Fund and investors in the Fund from receiving the monetary value of their claims or interests in the Fund, which at current cannot be stated with any level of certainty, outside of a Court-approved distribution plan.

The Receiver has set up a website to keep stakeholders informed. The website contains important information, including Court orders related to the Receivership Proceeding, and is located at [prideofaustinreceivership.com](http://prideofaustinreceivership.com).

Sincerely yours,

HOLLAND & KNIGHT LLP

/s/ Trip Nix

Trip Nix