UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, v. BRIDGE PREMIUM FINANCE, LLC (F/K/A BERJAC OF COLORADO, LLC), MICHAEL J. TURNOCK, and WILLIAM P. SULLIVAN, II Defendants; and JANE K. TURNOCK, Relief Defendant.	Civil Action No.: 12-cv-02131-JLK-BNB

DISTRIBUTION PLAN NOTICE FOR BRIDGE PREMIUM FINANCE DISTRIBUTION PLAN

If you invested money in promissory notes with Bridge Premium Finance, LLC (f/k/a Berjac of Colorado, LLC) ("BPF") in or about 1996 through August 14, 2012, you may be entitled to receive payment from the BPF Fair Fund.

On February 8, 2016, Senior U.S. District Judge John L Kane for the United States District Court for the District Colorado issued an Order approving the Distribution Plan in the matter of SEC v. Bridge Premium Finance, LLC (f/k/a Berjac of Colorado, LLC), Michael J. Turnock, and William P. Sullivan, II ("Defendants").

The Distribution Plan provides that prior to deducting taxes, fees, and expenses of the tax administrator and fees and expenses of the distribution agent, $546,298 is available for distribution for the benefit of injured investors who purchased BPF promissory notes during the relevant period and suffered Harm pursuant to the Plan of Allocation.

Participation in the distribution of the BPF Fair Fund will not result in the release of any rights or potential claims a claimant may have against any party (other than with respect to the Distribution Agent), including, but not limited to, any party's past and present directors, officers, promoters, advisers, agents, affiliates, nominees, assigns, creditors, or controlled entities.

BACKGROUND OF THE CASE

From in or about 1996 through August 14, 2012, BPF raised at least $15.7 million from more than 120 investors in multiple states through an unregistered offering of promissory notes. During the relevant period, Defendants raised money from promissory note investors purportedly to provide capital for BPF's insurance premium financing business. Defendants portrayed the promissory note investments as safe and conservative but offered rates of interest of up to 12 percent annually. BPF purportedly earned enough profits on its premium financing business to pay the rates of interest it promised to its promissory note investors.

Defendants Turnock and Sullivan repeatedly told investors that BPF's premium loan business was performing well, and that it could use additional funds to make more insurance premium financing loans. They also assured investors that their funds were "100% Protected" because, among other things, BPF's premium financing loans were 100% collateralized.

In reality, from at least 2002, BPF has operated as a Ponzi scheme. Since that time, BPF had not earned sufficient profits from its insurance premium financing business from which to pay interest and redemptions to its investors. Instead, BPF had paid quarterly interest payments and redemptions to existing investors with money raised from other investors in Ponzi-like fashion.

After more than a decade of Ponzi payments and operational losses, by May 2012, BPF owed investors more than $6.2 million, yet its insurance premium loan portfolio totaled less than $250,000, and it had total assets of less than $500,000.

As a result of the conduct alleged in the Amended Complaint, BPF and Michael Turnock engaged in a scheme to defraud BPF investors by, among other things, making misleading statements and omissions about the use of investor proceeds, BPF's financial performance and condition, and the safety and security of the promissory note investments; by using investor proceeds to make Ponzi-like payments to other investors; and by providing fraudulent account statements to investors that reflected account balances that BPF could not pay. In or about February 2011, Sullivan joined the scheme to defraud and fully participated in it.

PLAN OF ALLOCATION

The Distribution Fund will be distributed equitably on a *pro rata* basis among Eligible Investors, whether they are third-party investors or related-party investors.

To identify Eligible Investors, the following calculation was made:

a. Initial deposit plus other deposits minus withdrawals minus interest paid in cash.

i. If the calculation results in a positive number, that number is considered harm ("Harm") suffered by the investor. The Eligible Investor is eligible for a *pro rata* share of the distribution funds.

ii. If calculation results in zero or a negative number, the Harm is considered to be zero and that investor is not eligible for a *pro rata* share of the distribution funds.

The total Harm will be calculated by adding up all the Harm suffered by the Eligible Investors. An investor's *pro rata* share will be calculated by dividing each investor's Harm by the total Harm. An investor's *pro rata* share of the Distribution Fund will be calculated by multiplying the investor's *pro rata* share by the total amount of funds available for distribution.

All checks will be sent via First-Class mail. If you wish to instead receive your payment via wire transfer, you must send your bank/custodian name, bank address (including city, state and zip code), bank account contact name and phone number, bank routing number, account number and name to the Distribution Agent no later than March 14, 2016.

OBJECTING TO THE DISTRIBUTION PLAN

Any injured investor who objects to any aspect of the Plan of Distribution must submit and serve a written notice of objection, to be postmarked on or before March 14, 2016, to the Distribution Agent at

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OBJECTIONS
P.O. Box 8040
San Rafael, CA 94912-8040

The notice of objection must demonstrate the objecting person's name, address and investment information as well as a statement of the reasons for objection. Do not contact the Commission, the Court, or the Clerk of the Court with objections to the Distribution Plan. The Distribution Agent will notify the Commission immediately upon receipt of any objections so that such objections may be addressed timely and efficiently

If you wish to dispute the investment information contained on the Noteholder Deposits and Withdrawals document which you received with this notice, and are not objecting to the Distribution Plan itself, please follow the instruction on the document. Disputes to investment information must be postmarked no later than March 14, 2016. Please be sure to keep a copy of the Noteholder Deposits and Withdrawals document for your records if you are disputing as it will not be returned.

The previous provides only summary information regarding the action. We strongly recommend that you read the complete Distribution Plan, including the Plan of Allocation, and other relevant case documents in their entirety for more complete details. A copy of the Distribution Plan is enclosed with this notice and all of the relevant documents can be found at www.BPFFairFundClaims.com.

If you need assistance completing a dispute or if you have any questions about the case, you may obtain more information by visiting the claim administration website at www.BPFFairFundClaims.com, by calling the Distribution Agent at the toll-free number at (888) 566-1481 or sending an email inquiry to classact@gilardi.com

Dated: February 12, 2016

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF COLORADO