

The Detroit Legal News Company

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CHAIRMAN

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Dear Detroit Legal News Company Shareholder,

I have exciting news to report. The Company has owned a small parking lot on East Congress in Detroit for nearly 100 years. Last year we were approached by an organization that wants to build a parking deck on part of the block where the lot is located. We've had multiple offers in the past to sell the property but haven't felt that the offers were worthwhile. This all cash offer of \$4,200,000.00 was vastly larger than others in the past. It was the proverbial offer we couldn't refuse. Earlier today we closed on the sale of the parking lot.

We will determine how to utilize and distribute the proceeds of the sale later this year. It's anticipated that the net after taxes and expenses will result in net income of approximately \$77.00 per share.

Please feel free to contact me with any questions or comments.

Sincerely,



Bradley L. Thompson II
Chairman