

SCHEDULE C (FORM 5500) SERVICE PROVIDER INFORMATION STATEMENT 4

Part 4-Termination Information on Accountants—Cont.

Schwartz & Hofflich resigned as accountant for the Fund, citing (1) concerns over its ability to audit the Fund's change from one computerized recordkeeping system to another; (2) the unavailability of Circle Trust personnel to assist with the audit, and (3) the fact that Fund records had been moved to Atlanta, Georgia. The reasons cited were surprises to Circle Trust and to Fiduciary Counselors. Schwartz & Hofflich had told Circle Trust personnel numerous times that the audited financials were almost ready. Fiduciary Counselors had urged Schwartz & Hofflich to complete the work before Circle Trust personnel were laid off as a result of Circle Trust's receivership. Schwartz & Hofflich failed to do so. And Fiduciary Counselors arranged to transfer the Fund records to Reliance Trust Company in Atlanta only after Schwartz & Hofflich had indicated orally that it would not complete the audit.