

ORIGINAL

Crexendo Business Solutions, Inc. T-20737A-10-0144

Arthur Fein  
26 Lloyd Point Drive  
Lloyd Harbor New York 11743  
August 4, 2011

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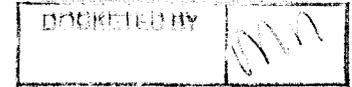
AZ CORP COMMISSION  
DOCKET CO Arizona Corporation Commission

DOCKETED

SEP 13 2011

Commissioner Gary Pierce  
Arizona Corporation Commission  
1200 West Washington  
Phoenix Arizona 85007

Dear Commissioner Pierce and Commissioners:



I am writing in regard to my long-time friend, Steve Mihaylo and his new company, Crexendo.

I have known Steve for more than twenty years, both on a professional and personal level. I was very familiar with his prior company Inter-tel. Inter-tel was based in Chandler Az. for many years and I visited with Steve often , initially as a business acquaintance and later on as a close personal friend.

Steve had a unique approach to business. He hired from the top undergraduate and graduate level students from universities all over the country, along with those from the lowest entry levels and brought them all to Chandler to work as part of a great team effort. He came from modest means and never lost his love for the common person, particularly his employees. He paid them well, listened to and acted upon their counsel. He sent every single employee a birthday card annually, which he signed personally, even when the number of employees grew to in excess of two thousand, with more than one thousand of them living in Arizona. He built his business from the first dollar in sales to more than \$500 million in sales.

He never disclosed any information to any investor or shareholder until it was released as public information to everyone, as is demonstrated by his impeccable record with all of the stock regulatory agencies. He was and is honest, truthful and has incredible integrity.

Crexendo will bring many jobs to Arizona, most of them at entry clerical levels or at slightly above entry sales levels, along with an executive management team gathered from all over the country. He has a proven track record and an incredible amount of ability and energy.

Allow me tell you about an incredible fact, of which I have personal knowledge, about Steve. That is the regard and respect in which he is held by the leading investment banking firms in the United States. The prestigious investment banking firm of Morgan, Joseph and Co.,(whose founder is the grandson of J.P. Morgan), chose Steve as their number one candidate to become the Chief Executive Officer of a multi- billion dollar company and was willing to back him with more than a billion dollars of their own and their client's funds.

Steve, personally has contributed almost \$100 million to charities, with more than \$20 million going to Arizona charities. He believes in giving back much of what he has earned and learned, building and growing business organizations. He has paid all of his taxes, both business and personal, on a timely basis, throughout his lifetime.

On a personal basis I am an attorney, a Certified Public Accountant, a former partner in a public accounting firm, a former Chief Executive Officer and Financial Officer of one Public Company, and Chief Operating and Chief Financial Officer of another Public Company, a money manager, a Registered Representative (stock broker) and a licensed insurance broker.

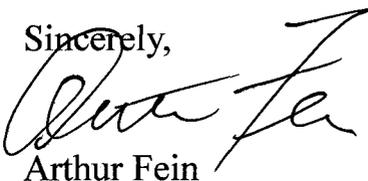
More importantly, in all of my more than forty years in business, I have never had a single complaint about me from any client, shareholder, investor or taxing or regulatory authority.

I have never managed any of Steve's assets or sold him a share of stock or any insurance product.

The reason that I am writing this letter to you is that I try to live my life in the most, truthful, honorable, honest, empathetic and caring way of which I am capable and have managed to have a close group of personal friends that live their lives in the same manner. Steve Mihaylo is the best of all of us. I would trust him with my life.

Hopefully you will trust him and Crexendo to be an asset that will bring much needed jobs, charitable contributions, taxes and the best that life has to offer to the State of Arizona.

Sincerely,

A handwritten signature in cursive script, appearing to read "Arthur Fein".

Arthur Fein

CC: Commissioner Bob Stump  
Commissioner Sandra P. Kennedy  
Commissioner Paul Newman  
Commissioner Brenda Burns