



December 4, 2015

Re: Barry Tenenholtz

To Whom It May Concern,

Transportation Technology Services, Inc. (TTS) engaged Barry as a contractor in 2010 to assist our controller with our accounting practices. Barry's work was excellent and I immediately contacted him when our controller decided to move onto other employment in 2012.

Since Barry took over our accounting as our Chief Financial Officer, we went from \$31mm in sales to approximately \$62mm in sales in 3 years. Our net income percentage has increased more than our revenues due to better visibility of finances and better strategic financial advice than we've had in the past.

Under Barry's supervision and guidance, we have increased revenues and profits, as well as substantially increased our credit facilities, while significantly reducing the number of days our accounts receivable remained outstanding. While Barry negotiated a greatly increased credit line, he was able to manage our cash flows to the point where we didn't draw on from the time he started in 2012 until I sold the company in July, 2015; in previous years, we relied on the credit line constantly. This saved my company over half of Barry's compensation in interest payments alone. Furthermore, he ensured that I paid my estimated tax payments on a quarterly basis as opposed to waiting until April 15<sup>th</sup> also saving me the cost of underpayment penalties.

Barry was a key reason my company was purchased this year, by putting our finances in order and helping us to realize our potential. Barry advised me from the time we first met on operational initiatives to undertake that would put TTS in the best position for a sale and his advice undoubtedly raising the value of the company.

BNSF Logistics, LLC (a Warren Buffet owned company) purchased TTS in July, 2015 and has a larger accounting department; Barry will be an unfortunate casualty of the deal he helped facilitate, but I highly recommend him for any executive level accounting and / or finance position.

I would be more than happy to discuss Barry's performance to anyone interested in his assistance. He is top-notch.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Landrum", with a stylized flourish at the end.

Scott Landrum, PE  
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