

FOR FURTHER INFORMATION:

Jeanne or David Buddingh
Kim Weeks
Buddingh & Associates, Inc.
(630) 961-4504

FOR IMMEDIATE RELEASE**Broker JAI Inc. Makes Business World Smaller via World Wide Web**

(Naperville – November 1, 2004) Joseph Associates International, Inc. (JAI, Inc.) is not a traditional business broker, and a recent transaction illustrates that point and just may change the face of business buying.

In 1999, Chicago resident David Austin opened Celebrity Kids portrait studio near his Lincoln Park home. He had seen the first such store on a visit to Indianapolis and decided to open his own studio, while still working his day job. In January of this year, however, the demands of his employer, a move to Connecticut and a growing family forced Austin to make the decision to sell Celebrity Kids. At the referral of his accountant, Austin enlisted the services of Joseph Associates International, Inc., a Naperville-based business brokerage firm, in March of this year and by October 14, a buyer was found with minimal travel and expense.

“This was an unusual business deal from the beginning. Traditionally, there is a lot of face time involved in a business sale, but because of the locations of the buyer and seller, this was done mostly via internet, fax and telephone,” said McCaul. “Our website is set up in such a way that prospective buyers can gather the information they need to make their decision and we can screen interested parties and consider those who are most qualified.” The Celebrity Kids studio was purchased by Callaway Ventures, a business which is owned and operated by the Long family, whose primary residence is in Michigan. Betsy Long, a CPA, learned of the business on the JAI, Inc. website, and was able to qualify herself as a buyer via fax and glean the information she needed to make her decision. Using the username protected portion of the JAI site, she was able to view a specially created video about Celebrity Kids and could also securely access the business’ tax returns, complete financials and comprehensive business descriptions and evaluations through the web. After a quick trip to meet with Austin and learn more, she and her family made the decision to buy.

Meanwhile, Austin, the out-of-town seller, goes about his life while JAI screens and qualifies the buyer on his behalf. During the entire process, Austin never needed to meet face-to-face with JAI or his Chicago-based attorney, to whom he was referred by JAI. Similarly, thanks to the JAI website, the Longs did not need to meet with JAI or their Chicago attorney until the closing. “Three parties working from three different locations were able to conduct this business transfer, saving considerable time and money for all concerned,” said McCaul. “The business world is becoming one without boundaries, allowing unprecedented ease, flexibility and options for those looking to buy or sell small and medium sized businesses.”

Joseph Associates International is a licensed business brokerage firm focused on facilitating business transfers. Based in Naperville, JAI, Inc. has associates located throughout the U.S., as well as in Europe, Latin America and Asia and brings owners of small to mid-size businesses together with screened and qualified buyers. JAI, Inc. guides business sellers through the sale process from early assessment to closing and arranges for support services. The marketing and screening process protects confidentiality while generating qualified buyers, who themselves often need assistance to complete the transaction. While fiduciary responsibility lies with the business seller, JAI believes it is in the clients' best interest to anticipate buyers' needs and facilitate the process for all parties. For more information on JAI contact:

Joseph Associates International, Inc.
55 South Main Street, Suite 355
Naperville, IL 60540
(630) 355-6061
www.josephassociates.biz



2121 N. Clybourn Ave. Suite A6 Chicago, IL 60614
Phone: 773-281-FOTO Fax: 773-404-5652

Date: October 20, 2004

To: Joseph Associates International, Inc.

Attn: Joe McCaul

Re: Sale of Chicago Kids Portrait Studios

Joe- Please allow this letter to extend my appreciation and gratitude for the work Joseph Associates did in helping me sell my business. It was a pleasure working with you thru the entirety of the process. As I have never sold a business before, your involvement was paramount in helping me get the sale completed.

You clearly proved to me that I made the correct decision in hiring a business broker. You demonstrated your ability to be a 'quick study' on an industry you had no prior working experience of. I would also like to comment on the professionalism displayed on all stages of selling the business. I feel you gave value added in numerous facets of the process, including compiling all pertinent information in the Confidential Memorandum, helping price the business accurately, exploring various avenues of marketing the business, and negotiating the details of the sale once a suitable buyer was located. I always felt I was in very competent, capable hands.

I would be happy to discuss my experience with any potential clients who are considering employing Joseph Associates.

All the best to you in your future endeavors.

Sincerely,

A handwritten signature in black ink, appearing to read "DA" followed by a long, sweeping horizontal line.

David Austin
President, Chicago Kids Portrait Studios