

Bank of America



Commercial Card Services
PO Box 53128
Phoenix, AZ 85072-3128

June 11, 2008

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~~XXXXXXXXXXXXXXXXXXXX~~

RECEIVED
JUN 10 2008

BY:.....

RE: ~~XXXXXXXXXXXXXXXXXXXX~~
XXXX-XXXX-XXXX-3134

Dear ~~XXXXXXXXXXXXXXXXXXXX~~,

This letter is to confirm Bank of America's agreement to accept a reduced amount in full settlement of the credit card account noted above.

Current Balance: \$20,000.23
Acceptable Settlement: \$2,400.00
1st payment of \$800.00 on 6/30/08
2nd payment of \$800.00 on 7/30/08
3rd payment of \$800.00 on 8/29/08

Full payment of the settlement amount must be received in this office by 8/29/08. If payment is not received by that date, Bank of America's agreement to accept less than the Current Balance owed on the account is terminated and the account owner will be responsible for payment of the Current Balance. For your convenience we have a process to take your check information over the phone, this is called a check by phone.

If the difference between the Current Balance and the Acceptable Settlement is equal to or greater than \$600.00, Bank of America is required by Federal Law (Internal Revenue Code Section 6050P) to report to the Internal Revenue Service the difference between the amount paid and the amount owed on the principal indebtedness. You should receive a Form 1099-C from Bank of America no later than next January 31st. If you have any questions concerning the tax implications of the settlement, Bank of America recommends that you consult a certified public accountant or other tax professional.

We appreciate your efforts to resolve this account. If you need further assistance, please contact me at the number below or at PO Box 53128, Phoenix AZ 85072-3128. For Federal Express, please send to: Bank of America, Commercial Card, 1825 E Buckeye Rd, Unit 1921, Mail Code: AZ 503-02-02, Attn: Roschelle Williams, Phoenix AZ 85034.

Sincerely

Roschelle Williams
800-848-6083 ext 10362