



Wells Fargo Card Services
7000 Vista Dr
West Des Moines IA, 50266

March 16th, 2009

FAX

RE: Settlement of Account

Card Holder:
Account Number:
Current Balance:



\$4,627.09

- \$2,313 REDUCTION -

Dear Lionel:



This is to confirm our arrangement to settle the above-referenced account for less than the full balance presently owed.



Wells Fargo card Services will accept \$2,313.54 which represents 50% of your outstanding balance. We agree to accept this amount in two installments as indicated below. No portion of your balance will be forgiven until the settlement amount has been paid.

- First installment: \$771.18 to be paid no later than 03/30/2009
- Second installment: \$771.18 to be paid no later than 04/30/2009
- Third installment: \$771.18 to be paid no later than 05/30/2009

Upon receipt of the second installment, the residual balance will be forgiven and the account will be reported to the credit reporting agencies as legally settled for less than the full balance.

There may be tax implications as a result of this settlement. "It may be advisable to consult with your accountant or tax advisor for further information.

I urge you to call us at [redacted] to take advantage of this limited opportunity.

Sincerely,



Collection Manager

*Note: The Internal Revenue Service requires us to provide them with information about amounts of \$600 or more discharged as a result of debt cancellation. If the amount discharged is \$600 or more when the final payment of your settlement is received, we will notify the IRS of the amount. You will receive a copy of the Form 1099C that will be filed with the IRS.

This communication is an attempt to collect a debt. Information obtained will be used for that purpose.

