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PHILLIPS COHEN ASSOC

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LetterView

Advanta Bank Corp. in Receivership
11650 South Election Road
Draper, Utah 84020

06/30/2010

34%

Your Account Number ending in [REDACTED]

Subject: Limited Time Settlement Offer
Current Account Balance: \$1,6486.65

Dear [REDACTED]

This letter will confirm your conversation with our Account Manager on 6/29/2010 during which Advanta made the following limited time offer.

We will forgive \$10881.65 of the balance due on your business card account if you pay the remaining \$5605 of the total balance due no later than 7/27/2010.* This will fully satisfy the obligation of the parties under the above referenced business card account. Advanta will then cease its collection efforts.

Since your account is 6 payments past due, you must make an initial payment of \$4585 by 06/30/2010 to prevent your account from being charged off. The remainder of the balance, \$1019, must be paid by 7/27/2010.

Send payments to: Advanta Business Cards
P.O. Box 8088
Philadelphia, PA 19101-8088

Remember that we must receive your full payment by 7/27/2010, or this offer will become null and void. Also, please note that IRS regulations require us to file a Form 1099 if more than \$600 principal is forgiven.

We at Advanta look forward to the timely receipt of the above-referenced settlement funds and are pleased that we could work together to resolve this matter.

Committed to serving you,

Christa Welsh
Committed to serving you, *PHILLIPS + COHEN ASSOC LTD*
Advanta Bank Corp. Collections Department

PS. If you fail to make the payment due under this Agreement in a timely manner, Advanta reserves the right to proceed with legal action to enforce its rights under the law and under the Business Card Agreement.

*If any payment made to Advanta prior to this date subsequently becomes NSF, and that payment has not been replaced in certified funds on or before the above-referenced settlement date, this offer will be null and void.