

Card Services
P.O. Box 8833
Wilmington, DE 19899-8833

July 15, 2009

Account Ending in [REDACTED]

Bradford C [REDACTED]
[REDACTED]
[REDACTED]

OUTSTANDING BALANCE:
\$18,508

Dear Bradford C [REDACTED]

OFFER OF SETTLEMENT

This will confirm our July 15, 2009 discussion in which you agreed to a one-time settlement offer on your past-due L.L. Bean Visa account.

This is a great opportunity for you to pay your account and eliminate your monthly payments and interest charges. Once we receive your payment of **\$4,627.00**, which is a **75%** reduction of your current balance, we will note your account as "settled in full." We will also forward this information to the consumer credit-reporting agencies.

In order to process this offer, we have closed your account effective immediately. Please destroy all credit cards and checks associated with this account and cancel all recurring monthly charges.

For this settlement offer:

- We must receive at least the **Minimum Payment Due** of each statement by the **Payment Due Date**
- All payments received by 08/14/09 must total at least **\$4627.00**

These are the minimum requirements for our settlement agreement. Specific payment amounts and dates we discussed on the phone meet these requirements and also keep your account from being charged-off or reported further past due. The settlement result is the same as we discussed.

You will be pleased to know that your payment will be applied entirely to the loan principal, rather than first paying the accumulated interest. This may result in your credit report showing a smaller portion of the loan as charged off.

If you have any questions or concerns, please call us toll-free at 1-800-[REDACTED]. Our Account Managers are available Monday thru Thursday from 8 a.m. to 10 p.m., Friday and Saturday from 8 a.m. to 5 p.m., and Sunday from 1 p.m. to 10 p.m., Eastern Time.

Sincerely,

Collections Operations
Card Services