

Pioneer Credit Recovery Inc.

Po Box 279 Arcade, NY 14009
Toll Free 1-877-695-0605

srsP2

Apr 20, 2005

TRUE DEBT SOLUTIONS INC
RESTON, VA 20190

RE: SHERMAN ACQUISITION LP
Account#:
File#:

Balance as of the Date of this Notice: \$3998.08

Dear Mr./Ms.

Per our conversation, Pioneer Credit Recovery Inc., with the consent of our client, SHERMAN ACQUISITION LP, received authorization to accept a one-time settlement on the above referenced account. The settlement amount to pay your account in full is \$1700.00. The settlement is to be paid in one installment. The installment of \$1700.00 is due in our office on or before 04/21/05.

Failure to make the settlement payment by the specified date will result in this offer becoming null and void, leaving you responsible for the entire balance on the above referenced account.

Upon clearance of funds at your bank, Pioneer Credit Recovery Inc. will notify SHERMAN ACQUISITION LP and request that your credit report be updated to reflect that the above referenced account has been settled in full.

Should you have any questions please contact me at the above listed telephone number.

Sincerely,

Pioneer Credit Recovery, Inc.

As of the date of this letter, you owe the balance shown on this letter. Because your loan agreement may require you to pay interest on the outstanding portion of your balance, as well as late charges and costs of recovery, which vary from day to day, as you agreed in your loan agreement, the amount required to pay your loan in full on the day you send payment may be greater than the amount stated here. If you pay the amount stated here, an adjustment may be necessary after we receive your payment. In that event we will notify you of any adjustment in your balance. We encourage you to call prior to making a payment intended to pay your account in full. Please contact us at the address on this letter or call the number listed above.

PLEASE SEE THE NEXT PAGE FOR IMPORTANT INFORMATION.