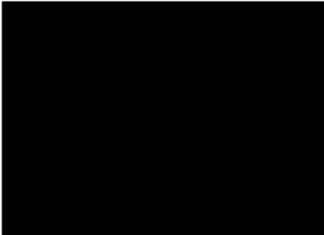


GALAXY

FEDERAL CREDIT UNION
"Where YOU Belong"



August 5, 2009

Attn: [REDACTED]
Fax: [REDACTED]

FAXED
8-5-09

Re: [REDACTED]

Dear [REDACTED]

Per our conversation, Galaxy Federal Credit Union agrees to refinance the balance of Account [REDACTED] for a [REDACTED] year term at a rate of 10% upon our receipt of a \$2,100.00 payment by [REDACTED]

As you are aware, we have commenced legal proceedings against [REDACTED] with a hearing scheduled for August 24th with our local magistrate office. Due to the extreme delinquency on this loan, we will still obtain the judgment from the magistrate. However, we will not execute on the judgment as long as [REDACTED] keeps his refinanced loan current – if the loan becomes past due, we will exercise all legal remedies for collection including Sheriff Sale.

Please have [REDACTED] contact us as soon as possible to make the payment of \$2,100.00 and schedule a time to sign loan documents to refinance the balance of the loan. If you, or [REDACTED], have any questions, please contact me at [REDACTED]. Thank you.

Sincerely,
[REDACTED]

Loan Payoff as of 8/10/09 \$5,587.21
less payment 2,100.00
Refinanced Amount 3487.21
Approximate monthly payment \$81.00
(includes disability & life insurance)