



19%

BMW Bank of North America
PO Box 30311
Salt Lake City, UT. 84109-0488

Geraldine [REDACTED]

Floral Park, NY. 11001

RE: xxxxxxxxxxxx [REDACTED]

Dear Ms. [REDACTED]

Thank you for contacting us regarding the BMW Bank of North America account referenced above. We appreciate this opportunity to reply.

We have approved your proposal for 18.9% settlement totaling \$1600.00. This agreement will be valid until April 16, 2012. If the funds do not arrive on or before the aforementioned dates the proposed amount will be void and the balance will revert to the original outstanding amount.

Payment Address: BMW Bank of North America
PO Box 31046
Tampa, Fl. 33631-3046

Over Night Address: F/S Remittance
TA-34
11601 Roosevelt Blvd.
St. Petersburg, FL. 33716-2202

The remaining balance on your account will be \$6883.24. BMW Bank of North America will not seek to collect this balance. We will, however, report that amount to the national credit reporting agencies as a settled account.

Additionally, the Internal Revenue Service requires all financial institutions to report to them any cancellation or forgiveness of debt of \$600.00 or more. A 1099C form will be provided to you in January detailing the debt BMW Bank of North America has forgiven and the amount that will be reported to the IRS. If you have any questions about the tax implications, you may wish to contact your tax advisor.

If you have any additional questions concerning your account, please contact us at 1-888-269-2273 [REDACTED]

Sincerely,

[REDACTED]

Collections Department