

\$ 162,405,232

Charged-Off Residential Telephone Accounts

100% SECONDARY RECALLS

LoanTrade Inc. is pleased to exclusively present our client's direct offer to sell the portfolio of charged-off landline telephone service accounts described below. The Seller is a well-known telecommunications company providing service nationwide.

All accounts offered for sale have been recalled from secondary collection agencies.

Accounts in this residential telephone portfolio have original service addresses in states shown below. Over 99% of the accounts include both charge-off and disconnect dates, and 95% include social security numbers. Seller provides full representation for Deceased, Bankrupt, & Settled accounts.

The Portfolio is available for bid by individual pool and/or in its entirety:

<i>Pool ID</i>	<i>Total Balance</i>	<i>Count</i>	<i>Average Balance</i>	<i>Average (1) Charge-Off Date</i>	<i>States</i>
Pool A	\$ 81,202,616	243,132	\$334	April 2002	TX-OK-MO KS-AR
Pool B	\$ 81,202,616	243,132	\$334	April 2002	TX-OK-MO KS-AR
TOTAL	\$ 162,405,232	486,264			

(1) Approximate

This is a Two-Phase Competitive Sealed Bid Offering:

Pre-Bid Due Diligence:	March 11 to 26, 2004
Round One Bid Date:	Monday, March 29
Finalists Selected:	March 30
Final Round Bid Date:	March 31

Pre-Bid Due Diligence Information: Qualified investors should sign and return the attached Confidentiality Agreement in order to receive a Bid Package including account data, reports, due diligence checklist, sale agreement, and bid forms. For more information please contact:

Kim Norris at LoanTrade, Inc.
E-mail: kim@loantrade.com

Phone: (561) 417-0590
Fax: (561) 417-5662

IMPORTANT DISCLAIMER: The terms, conditions, and information presented by LoanTrade Inc. in connection with this portfolio presented herein were provided to LoanTrade by sources we consider to be reliable, however, LoanTrade makes no representation as to the accuracy of this information. LoanTrade cannot guarantee performance of the Seller. Seller may reject any and all bids. Seller may reduce portfolio up to the date of Seller's acceptance of Buyer's offer to purchase.

CONFIDENTIALITY AGREEMENT FOR REVIEW OF ASSETS
\$162 MILLION CHARGED-OFF PHONE ACCOUNTS

LoanTrade Inc. ("LoanTrade") in its capacity as broker for its Clients ("Seller") will from time to time make available portfolios of certain assets ("Assets") for sale to potential investors ("Investor" or Investors"). In connection therewith, LoanTrade will permit the review and inspection of documents, files and other information ("Confidential Information") relating to the Assets upon receipt by LoanTrade of this Confidentiality Agreement signed by an Investor. Confidential Information may include economic, commercial, marketing, financial and customer information that is confidential and/or proprietary in nature and in exchange for the above information and other good and valuable consideration, the parties agree:

Section 1. PURPOSE. The Investor agrees that this Confidentiality Agreement is executed for the benefit of LoanTrade and Seller with respect to whose Assets Confidential Information is provided. Investor's review and inspection of the Confidential Information shall be for the sole purpose of determining whether or not to submit a bid to purchase some or all of the Assets. Investor agrees that its review and inspection shall be on its own behalf and not as an agent, representative or broker of any undisclosed party.

Section 2. NON-DISCLOSURE AND USE OF CONFIDENTIAL INFORMATION.

(a) Investor agrees that, except as set forth below, all Confidential Information shall be used by Investor solely for the purpose stated in Section 1 hereof. Investor further agrees not to disclose any of the Confidential Information, including the name of Seller, without prior written consent of LoanTrade to any third party other than to (i) its employees, officers, and directors (including those of its affiliates), (ii) its agents and representatives, including attorneys, accountants and financial advisors, (iii) insurance and reinsurance firms, or (iv) credit rating agencies (collectively, "Representatives") (A) whose review is necessary for proper evaluation by Investor, (B) who are informed by Investor of the confidential nature of Confidential Information and (C) who are provided with a copy of this Agreement and agree in writing to be bound by the terms of this Agreement.

(b) The term "Confidential Information" shall not include information which: (i) is already known to Investor from other sources known by Investor not to be subject to any confidentiality obligations (ii) is or becomes generally available to the public other than as a result of a disclosure by Investor or any of its Representatives or (iii) is required to be disclosed by law or by regulatory or judicial process.

(c) In the event Investor or any of its Representatives fails in any respect to comply with its obligations under this Agreement, Investor shall be liable to LoanTrade and Seller for breach of this Agreement. In addition, LoanTrade may in its discretion refuse to consider a bid from the Investor on the Assets.

(d) Nothing in this Agreement shall preclude the exercise of any other right, power or remedy available to LoanTrade or Seller under law or in equity. No forbearance, failure or delay in exercising any such right, power or remedy shall operate as a waiver thereof or preclude its further exercise.

Section 3. DUPLICATION. Investor shall not make any reproductions other than handwritten summaries or notes and self-generated computer records, of any item of Confidential Information without prior written consent of LoanTrade. If Investor decides not to submit a bid or if the transaction is otherwise not consummated by Investor, Investor and its Representatives will immediately destroy all Confidential Information and all copies, reproductions, computer records, notes, summaries, analyses, or extracts of Confidential Information in Investor's possession or in the possession of any of its Representatives. Upon request of LoanTrade, Investor will certify that the requirements of this Section have been satisfied.

Section 4. CONTACT WITH DEBTORS AND OTHERS. The Investor agrees not to communicate directly or through a third party without the written permission of LoanTrade, with: (a) any debtor, guarantor, debtor's or guarantor's accountant or attorney relative to any Asset, (b) employees or officers of the Seller, or (c) regulatory authorities responsible directly or indirectly for the federal, state, or local supervision of Seller.

Section 5. TERMINATION. The restrictions in this Agreement shall terminate as to any Assets acquired by Investor provided, however, that any claim by LoanTrade or Seller based on a breach of this agreement occurring prior to such acquisition shall survive the acquisition unless waived by LoanTrade or Seller, as applicable, in writing. The terms and conditions of this Agreement shall remain in full force and effect as to any Assets requested for review by, but not acquired by Investor.

Section 6. ATTORNEY FEES. Either party may enforce its rights, powers and remedies accorded hereunder by suit or suits in equity or in law, whether for specific performance of any obligation, condition, covenant or agreement contained herein, or for damages, or by equitable remedy as it may deem advisable to protect and enforce its rights, power and remedies set forth herein and, the party that does not prevail shall be liable for all the prevailing party's expenses and costs, including but not limited to reasonable attorney's fees, associated herewith.

Section 7. HOLD HARMLESS PROVISIONS. The terms, conditions, and other information presented by LoanTrade in connection with this transaction were provided to LoanTrade by Seller. LoanTrade makes no representation as to the accuracy of this information. LoanTrade cannot guarantee the performance of Seller.

Section 8. INDEMNITY. Investor shall protect, defend, indemnify and hold harmless LoanTrade and Seller, their partners, officers, directors, agents and representatives against any and all claims, demands, actions, damages or liability (including attorney's fees) of any kind or nature, resulting from, arising from or occasioned in whole or in part by the negligence of either Investor or a Representative in use of the Confidential Information.

Section 9. ENTIRE AGREEMENT. This Agreement represents the entire agreement between Investor and LoanTrade relating to the treatment of Confidential Information heretofore or hereafter reviewed or inspected by Investor or its Representatives.

IN WITNESS HEREOF, a duly authorized representative of Investor has executed this Agreement as of the date set forth below.

Company Name:	Address:
BY:	
Name & Title:	City & State:
Date:	Phone #
E-Mail:	Fax #

Sign and FAX this page to LoanTrade Inc. at (561) 417-5662