

Monogram Credit Card Bank of Georgia

P.O. Box 29102

Shawnee Mission, Kansas 66201

Member FDIC

November 10, 2004

Tim Howe

RE: Gap Credit Card Account #6018 5952 1598 4200

Dear Tim Howe:

Your correspondence received in the office of President Paul S. Pressler of Gap Inc. on November 9, 2004 was recently forwarded to me for research and response. This response is made on behalf of Monogram Credit Card Bank of Georgia/Gap, the creditor for the above referenced credit card account.

We can certainly understand your frustration with the events that have transpired and the amount of effort you have applied in trying to have this situation corrected. We regret any inconveniences you may have experienced and we want to assure you this situation has been completely resolved.

Please be advised that your payment of \$108.35 was applied and backdated to the September 15, 2004 posting date on your account. We have adjusted late fees in the amount of \$50.00 and finance charges in the amount of \$4.20. This has resulted in a credit balance on the account of \$26.39. A refund check will be issued to you for that amount and will be mailed to the address listed above. Please allow 7 to 10 business days from today for receipt of the check.

Please accept this letter as written confirmation that a request has been sent to the credit reporting agencies, Experian, Equifax and Trans Union, to delete all derogatory information from your credit bureau file, pertaining to the above-mentioned account. Please make note that credit bureaus ask that we allow them thirty days for this request to be processed.

Thank you for allowing me the opportunity to assist you in this matter. Should you have any further concerns, please do not hesitate to contact us at the address shown.

Sincerely,



Janelle Ward
Corporate Specialist, Client Affairs