

CONFIDENTIAL REVIEW

ALAN JOHN LAWRENCE (“MR LAWRENCE”)

MAY 2006

Summary

- *Mr Lawrence owes nearly US \$1million for two mortgages, a home equity loan and a number of credit cards that are almost at their maximum credit limits.*
- *Mr Lawrence’s credit history does demonstrate his ability to pay his obligations, and his capacity to become more liquid or less probably depending on his property investments shows that he is able to obtain funds..*
- *However, we would advise some caution as he is near all of his maximum limits, and we are unsure where he would get large sums of money from.*

Personal Details

Confirmation of:

- Alan J. Lawrence
- DOB: 14th June 1958 (he is currently 47 years old).
- SSN: 137-67-3822
- Mr Lawrence is married to Claire Lawrence (“Mrs Lawrence”).
- It has been confirmed that Mr & Mrs Lawrence lives at the following address:

129 South View
New York
New York
21060

Tel: (212) 658-5265

- Mr Lawrence’s previous address is:

#5F Rockville Avenue
New York
NY
10064

Employment

- We conducted searches at New York Department of State, Division of Corporations and found that Mr Lawrence was the registered owner of The Rogers Group East Inc (“Rogers Group”). (Please note that according to these records there is currently no registered owner of this entity). However, we believe that the absence of a registered owner is of no cause of concern as cross referencing a number of databases showed that he was the registered owner as recently as June 2005, and the company is “in good standing”.
- The Rogers Group’s registered offices are:

127 East 59th Street Suite 204
New York
New York
10022

The Rogers Group is listed as a Real Estate Consultancy employing five people, with a sales amount (in 2005) of between US \$500k – US \$1million. The credit rating associated to this company is classified as satisfactory.
- According to our investigations Mr Lawrence worked for Thomason Kane in 1995. We were unable to find any such entity in New York or other States in America.

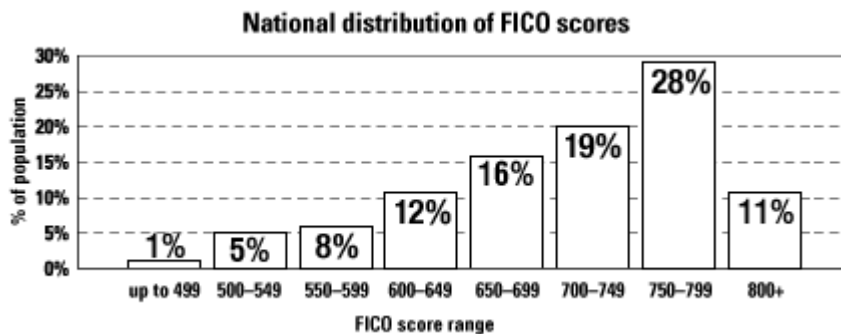
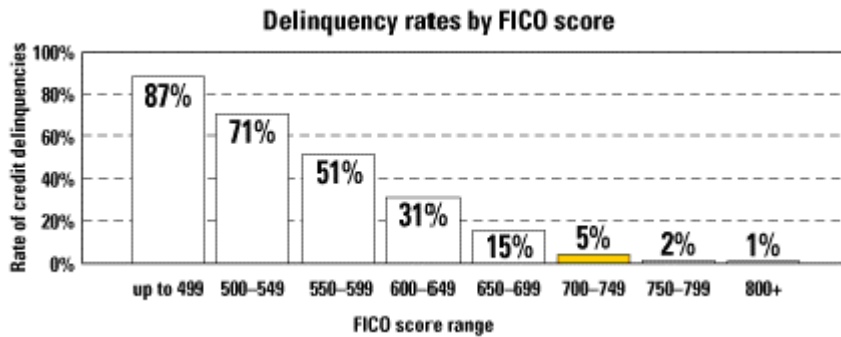
Credit ¹

- Credit score: The subject is given a FICO credit score of 614.

We note for your interest that 680 is generally regarded as the cut-off for a “sub-prime borrower”. 614 therefore falls into the “sub-prime” category, which means this borrower would offered credit at reasonable rates.
- Most importantly, in our opinion, Mr Lawrence has paid all of his obligations on time bar one. He was delinquent on a payment of US \$12 for three months to Macys store on a charge card. The current balance owed on this card is US \$138.
- Research shows that 31% of people with this credit score are likely to become delinquent in their payments.
- 12% of Americans have credit scores in this range. We note that 74% of Americans have higher credit scores.
- Mr Lawrence has 20 current commitments totalling US\$ 982k as follows:

¹ Obtained with permission

Type	Lender	Opened	Balance (US\$)	Highest Level (US\$)
Charge Account	Macys	06/82	\$138	\$957
Credit Card	Capital Bank	01/03	\$3,912	\$5,026
Credit Card	Bank of America	11/02	\$10.1k	\$10.1k
Credit Card	MBNA America Bank	10/77	\$5,164	\$6,797
Credit Card	MBNA America Bank	12/05	\$4,813	\$4,944
Credit Card	Chase Manhattan Bank	05/05	\$3,046	\$3,246
Credit Card	Amex	06/79	\$40.4k	\$52.6k
Credit Card	Amex	06/79	\$23.2k	\$26.2k
Note Loan	Capital 1	11/05	\$9,425	\$10.2k
Credit Card	Sears	03/79	\$8,788	\$9,230
Credit Card	MBNA America Bank	10/94	\$8,738	\$8,906
Credit Card	Discover Financial	02/87	\$9,936	\$10.1k
Real Estate Mortgage	Washington Mutual	07/03	\$500k	\$520k
Real Estate Mortgage	Washington Mutual	02/99	\$37.6k	\$41.6k
Car Loan	Mercedes Benz	09/05	\$21.9k	\$29.6k
Car Loan	Mercedes Benz	12/05	\$15.1k	\$17.8k
Home Equity Loan	Bank of America	02/06	\$262k	\$300k
Credit Card	Chase Manhattan Bank	04/02	\$3,204	\$3,305
Credit Card	MBNA America Bank	09/00	\$4,922	\$6,042
Credit Card	Amex	04/03	\$9,932	\$9,932



- We note that Mr Lawrence's main debt relates to his mortgages which were taken out in April 2004.
- Additionally Mr Lawrence has 13 credit cards all of which are close to their credit limit.
- Mr Lawrence is currently spending more than US \$7,134 per month on servicing his debts.
- He has purchased two Mercedes Benz's on credit over the last 9 months.
- Mr Lawrence has taken out to Real Estate Mortgages with Washington Mutual owing a total of US \$537.9k, and a Home Equity Loan for US \$300k in February 2006. US \$38k of which was taken in addition to the amount specified.
 - These loans could have been taken for him to invest in other properties as that is his field of business. The ability to pay his obligations for the most part on time indicates that he is definitely receiving large sums of money.
- The fact that Mr Lawrence has very little more credit is a cause for concern. In the past he has taken a number of loans that he has paid back within a year or two for between US \$100k – US \$ 200k.
- Judging by these factors the subject appears to be a moderate credit risk, and it may be prudent to do some further checks to ascertain his levels of funds.

Legal

We conducted searches at the US Federal, Civil, District, Bankruptcy and Appellate Courts in the US and found the following:

- A case naming Mr Lawrence in New York, case number: 1:98-cv-06150- Polymer Technology v. Leran, et al filed on 4th December 1991 for Trademark Infringement was brought against Mr Lawrence and others.
- The case was dismissed, and retried a number of times until it was dismissed in and terminated on 18th August 1995.
- We found no County Court Judgments against Mr Lawrence.
- We found no Federal litigation naming Mr Lawrence as either a plaintiff or defendant.

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