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Via Fax (201) 217-4604

September 10, 2008

Hon. Thomas Olivieri, J.S.C.

New Jersey Superior Court
Chancery Division – Hudson County
583 Newark Ave.
Jersey City, NJ 07306

Re: Legal Asset Funding, LLC v. Cousins et al.
Docket No. HUD-C-1-04

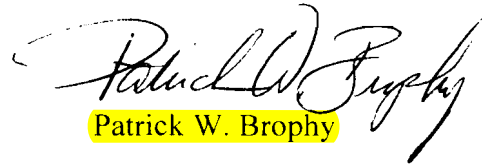
Dear Judge Olivieri:

We are the self-represented Defendant McMahon, Martine & Gallagher in the above-referenced matter. We write to inform Your Honor that, as among Plaintiff Legal Asset Funding, LLC, and Defendants McMahon, Martine & Gallagher and MMIA, we have just reached a negotiated resolution of the claims and cross-claims among these parties. Accordingly, Plaintiff is discontinuing its claims against these two Defendants with prejudice, and these two Defendants are discontinuing their cross-claims against each other, also with prejudice. No other parties have cross-claims against either McMahon Martine & Gallagher or MMIA. Closing papers in all these regards are presently being drafted. This negotiated resolution brings the matter to a complete conclusion as far as McMahon Martine & Gallagher and MMIA are concerned. In addition, Plaintiff's claims against all other Defendants before Your Honor have previously been either dispositively adjudicated or settled. Accordingly, Plaintiff has no further claims to prosecute in this Court. Only the Veneskis and Cousins have open issues remaining before Your Honor.

While I would prefer never to represent my partners as a client in any courtroom, it has been my privilege and pleasure to have appeared before Your Honor. I know that Jennifer Schneider and Peter Korn, who represent MMIA, and Plaintiff's counsel Thomas A. DeClemente, share that sentiment. In view of the settlement just reached among ourselves though, neither we, nor counsel for MMIA nor Plaintiff, anticipate appearing at the pre-trial conference scheduled for tomorrow.

If Your Honor has any questions, please do not hesitate to contact me. We all thank Your Honor for your attention to this matter.

Respectfully yours,



Patrick W. Brophy

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