

**HALLORAN
& SAGE LLP**
ATTORNEYS AT LAW

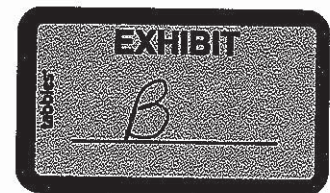
JOSEPH G. FORTNER, JR. Direct 860 297-4609 fortner@halloran-sage.com
Also admitted in New York

October 5, 2011

VIA FEDERAL EXPRESS

Mr. David Springer
Sovereign Funding LLC
10430 Fair Oaks
Columbia, MD 21044

Mr. David Springer
Webuypayments.net
10430 Fair Oaks
Columbia, MD 21044



Re: Woodbridge Structured Funding, LLC adv. Sovereign Funding LLC, et al.

Dear Mr. Springer:

We are counsel for Woodbridge Structured Funding, LLC ("Woodbridge") with regard to the actions of you and your firm in its use of false, deceptive, and misleading postings regarding Woodbridge.

It recently came to the attention of Woodbridge that you and your firm have been and are using Woodbridge trademarks in false and deceptive manners. This includes both using the Woodbridge marks to refer to your own services and to direct consumers to your websites through confusion and deceit, and also to harm the reputation of Woodbridge through false and deceptive phraseology and statements.

Woodbridge has been providing financial services to U.S. consumers since at least 1993. It has operated under the Woodbridge name for almost twenty years, and has developed considerable trademark rights and good will in the Woodbridge name and marks. Woodbridge owns a federal registration for WOODBRIDGE STRUCTURED FUNDING, LLC (U.S. Reg. No. 3, 983,231), as well as a federal application for WOODBRIDGE (U.S. Serial No. 85/299,147).

Woodbridge considers its marks and goodwill to be highly valuable assets that it actively protects. You and your company, however, are using the Woodbridge mark without authorization to refer to services that are the same or similar to those offered by our client. Such use clearly infringes Woodbridge's federally registered and common law trade mark rights. Even more egregiously, you and your company have used an

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unlawful and deceptive search engine optimization strategy that is designed both to trade off the goodwill of the Woodbridge mark, and further to harm the reputation and goodwill of Woodbridge. For example, Google searches for "Woodbridge Investments" and "Woodbridge Structured Funding" return countless misleading results that route customers to your websites, including, but not limited to webuypayments.net.

Were this not enough, we have found that you have also used the Woodbridge mark in combination with intentionally false and deceptive words. Google searches have revealed, among other things, that results that include the phrases "Woodbridge structured funding scam" and "Woodbridge structured funding lie" result in redirection to the webuypayments.net. This website is, we understand, registered to or operated by you and your firm. It can only be assumed that you, persons within your firm, or third parties hired by you have engaged in a deceptive search engine optimization technique and have otherwise taken steps to register domain names using metatags that are designed to produce the results including the "scam" and "lie," phrases, and then redirect them to your site.

In addition to your misuse of Woodbridge's marks and your false advertising, this conduct is actionable trade defamation. It would appear that you or persons acting at your direction have intentionally planted phrases that leave potential consumers with the false impression that Woodbridge is in some manner involved in a "scam" or "lie." Not content with causing Woodbridge -- one of your competitors -- with reputational harm, you have then caused these deceived consumers to be redirected to your website. This, then, is not only designed to harm the reputation and goodwill of Woodbridge, but to then result in financial gain for your company.

We also believe, based upon prior communications and upon information available from public sources, that you have sought to both cover up your conduct and to mislead persons investigating these practices. Not only did you falsely accuse another competitor of being the company behind webuypayments.net when you were contacted by a Woodbridge representative, but we understand that you have continued the practice of falsely denying to others the involvement of Sovereign Funding and yourself with that website. Such claims are, however, irreconcilable with the recently publicly posted job posting, a copy of which can be found on public websites.

You, your firm, and persons acting with you have engaged and continue to engage in infringing, wrongful, deceptive, defamatory and unfair conduct, both with respect to Woodbridge and (based upon information we have seen), other firms such as Novation Capital and Stone Street Capital. This conduct has caused and threatens to continue to cause Woodbridge not just damages, but immediate, irreparable harm. If we are in error in any regard, we call upon you to immediately advise us, in writing, regarding any factual errors that we may have made.

Otherwise, we call upon you to immediately take all steps necessary to remedy and correct this situation. This must include, but not be limited to, removing all domain

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names, websites, metadata, metatags, postings on social networking sites, or other on-line postings or entries which in any way refer to Woodbridge. This must be not simply limited to those entries that falsely and deceptively include the phrases "scam," "lie," or any other similar phrases, but any reference to Woodbridge. You must also remove any links or redirections which are designed or have the effect of redirecting any searches that include the word "Woodbridge" to any websites owned or operated by you. All of this must be completed no later than the close of business on October 7, 2011.

In addition, if you have received any contacts or inquiries as a result of their being redirected to your company because of the false or deceptive use of the Woodbridge name, we call upon you to identify those persons, what information they received regarding Woodbridge, and whether as a result, you were engaged to provide services. We further call upon you to disclose whether your employees, agents, or representatives have made or are making any statements or representations about Woodbridge to consumers or potential customers, and if so, identify who has made those statements and what has been said.

We also call upon you to immediately provide to us a corrective action plan that addresses these issues. This should include, in addition to the matters outlined above, a list of all websites, domain names, or other on-line entries owned, operated, or made by your firm or its representatives, which have, at any time, referenced Woodbridge, as well as any social networking sites where you may have referenced Woodbridge. Depending upon, inter alia, the scope of what your representatives have said, and whether consumers have actually been deceived or had their opinions of Woodbridge affected, we can review what corrective steps are needed regarding such communications.

If you have engaged the services of or otherwise worked with any third party in search engine optimization or otherwise in creating the false and deceptive web information, we call upon you to provide to us the name of such persons or firms.

The foregoing should not be considered to waive any additional or other rights that Woodbridge may assert should you fail to immediately correct these issues.

If you have counsel representing you in this regard, I would invite your attorney to contact the undersigned.

Please be advised that if you have not removed all of the offending domains, metadata, and other online materials by the close of business on October 7, 2011, we will have no choice but to seek both immediate injunctive relief and damages.

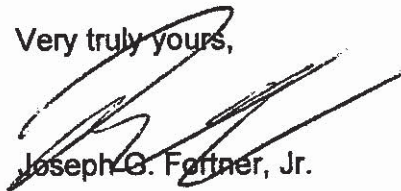
Lastly, in light of this dispute, we are calling upon you to immediately place a litigation hold on all tangible and electronic materials regarding webuypayments.net, Woodbridge, Sovereign Funding, any internet postings, search engine optimization, or

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any other matters that may in any way be relevant to your firm's misuse of or references to Woodbridge.

We look forward to your prompt compliance.

Very truly yours,

A handwritten signature in black ink, appearing to read "J. Fortner, Jr.", written over the typed name below.

Joseph G. Fortner, Jr.

JGF/shc