

Hilco Receivables

February 27, 2006

Mr. Mike Ginsberg
Kaulkin Ginsberg
8120 Woodmont Ave
Suite 700
Bethesda, MD 20814

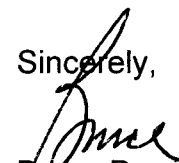
Dear Mike and Mark:

On behalf of myself and the rest of the Hilco team, I want to thank you for helping us to bring this engagement to a successful conclusion.

We engaged Kaulkin Ginsberg because we knew that you were connected to the market and could move quickly while protecting confidentiality. We only talked to a few players and all of them were top quality. We are extremely excited about our partnership with Goldman Sachs, and what it will mean for the future growth of our business.

I knew I could count on you and your team to manage this engagement professionally and produce a result that met my and my partners' expectations. I look forward to future opportunities to work together, and will be more than happy to serve as a reference for future client prospects. Just have them give me a call.

Sincerely,



Bruce Passen
President & CEO

BRP/dlm