

**NON-INTERFERENCE, NON-DISCLOSURE AND  
NON-COMPETITION AGREEMENT**

THIS NON-INTERFERENCE, NON-DISCLOSURE AND NON-COMPETITION AGREEMENT is made and entered as of January 30, 2006, between ASSET ACCEPTANCE CAPITAL CORP. a Delaware corporation (the "Company"), and James C. Lee ("Employee").

The Company and its affiliated entities ("Affiliates") are engaged in the business of purchasing and collecting defaulted and charged off consumer debt ("Charged Off Accounts"). The Company desires to continue the employment of Employee, on an at-will basis, in the capacity set forth in the Schedule attached hereto and in such capacity makes available to Employee certain proprietary information.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained herein, employment of Employee by the Company on an at-will basis, the eligibility of Employee to participate in the bonus plans offered from time to time by the Company or its Affiliates, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Confidentiality and Non-Competition.** Employee acknowledges that (i) the agreements and covenants contained herein are essential to protect the Company's business and assets and (ii) by virtue of his past and continued association with the Company, Employee had access to and has obtained and will continue to have access to and obtain such knowledge, know-how, proprietary information, training and experience, which is known only to the members, officers or managers of the Company, or other employees, former employees, consultants, or others in a confidential relationship with the Company and its Affiliates, and there is a substantial probability that such knowledge, know-how, proprietary information, training and experience could be used to the substantial advantage of a competitor of the Company and to the Company's substantial detriment.

2. **Covenant Not to Compete.** Employee agrees that, for the period commencing on the date hereof and ending on (i) the date of termination of employment by the Company without Cause or (ii) one year after termination of employment by Employee or termination of employment by the Company for Cause (as defined in the Schedule attached hereto) (as applicable, the "Restricted Period"), Employee shall not, in the Territory (as defined in the Schedule attached hereto), directly or indirectly, either for himself or for, with or through any other Person, own, manage, operate, control, be employed by, participate in, loan money to or be connected in any manner with, or permit his name to be used by, any business which is engaged principally in the business of purchasing Charged Off Accounts (a "Competitive Activity"). Company shall continue to pay the Employee during the Restricted Period and may, at its option, extend the Restricted Period by continuing to pay Employee his or her regular base salary on the regular periodic payment dates for such additional period not to exceed one year as the Board shall determine, in which event the Restricted Period shall end on the date the last such periodic payment is made to Employee. For purposes of this Agreement, the term "participate" includes any direct or indirect interest, whether as an officer, director, employee, partner, sole proprietor, trustee, beneficiary, agent, representative, independent contractor, consultant, advisor, provider of personal services, creditor, owner (other than by ownership of less than one (1) percent of the stock of a corporation that has a class of securities under the Securities Exchange Act of 1934 (a "Public Company")). Company may, in the exercise of its sole discretion, elect to waive the application of this Section 2 in which case the Restricted Period shall immediately cease and Company's obligation to pay salary shall terminate. If Company elects to waive application of this Section 2, this election shall not release the Employee from any other obligation contained in this Agreement.

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3. **Nondisclosure of Confidential Information.** Employee shall not, whether during or after employment, disclose to any person or entity or use any information not in the public domain, in any form, acquired by Employee while he was employed or associated with the Company or, if acquired following the termination of such association, such information which, to Employee's knowledge, has been acquired, directly or indirectly, from any person or entity owing a duty of confidentiality to the Company or its business. By way of illustration but not limitation, Confidential Information may include trade secrets, Charged Off Accounts supplier lists, collection methods, information regarding bulk purchases of Charged Off Accounts, employee compensation arrangements, business practices, plans, policies, secret inventions, processes and compilations of information, records and specifications, as well as information related to the management policies and plans for the Company. Employee agrees and acknowledges that all of such information, in any form, and copies and extracts thereof are and shall remain the sole and exclusive property of the Company, and Employee shall on request return to the Company the originals and all copies of any such information provided to or acquired by Employee in connection with his association with the Company, and shall return to the Company all files, correspondence and/or other communications received, maintained and/or originated by Employee during the course of such association. All written or other tangible material containing Confidential Information shall not be removed from the premises of the Company, either in original or reproduced form, under any circumstances whatsoever, without the prior written consent of an authorized officer of the Company, except in the ordinary course of business, and shall be delivered to the Company upon the earlier of a request by the Company or the termination of Employee's employment with the Company. Employee further agrees to treat all confidential information and know-how of any affiliate, client, employee, customer, contractor, vendor or supplier of the Company in the same manner as the Confidential Information.

4. **No Interference.** For the period commencing on the date hereof and ending two years after the date of termination of employment, Employee shall not, without the prior written approval of an authorized officer of the Company, directly or indirectly through any other Person (i) induce or attempt to induce any employee of the Company to leave the employ of the Company, or in any way interfere with the relationship between the Company and its Affiliates and any employee thereof, (ii) hire any Person who was an employee of the Company or any of its Affiliates within twelve months after such Person's employment with the Company and its Affiliates was terminated for any reason, (iii) induce or attempt to induce any supplier of Charged Off Accounts or other business relation of the Company or any of its Affiliates to cease doing business with the Company or its Affiliates, or in any way interfere with the relationship between any such supplier or business relation and the Company and its Affiliates or (iv) acquire Charged Off Accounts from any Person that was a seller of Charged Off Accounts to the Company or its Affiliates during the twelve (12) month period immediately preceding the date of termination of Employee's employment; provided, however that this clause (iv) shall not apply to any competitive bidding situation for Charged Off Accounts which is publicly announced in an industry publication.

5. **Reasonableness of Restrictions.** Employee agrees that the covenants set forth in Sections 2, 3 and 4 are reasonable with respect to their duration, geographical area and scope. In the event that any of the provisions of Sections 2, 3 or 4 relating to the geographic or temporal scope of the covenants contained therein or the nature of the business or activities restricted thereby shall be declared by a court of competent jurisdiction or arbitral panel to exceed the maximum restrictiveness as to duration, geographical area and/or scope such court or arbitral panel deems enforceable, such provision shall be deemed to be replaced herein by the maximum restriction as to duration, geographical area and/or scope deemed enforceable by such court or arbitral panel in light of all the facts and circumstances applicable thereto.

6. **Remedies.** Employee hereby acknowledges that Employee's covenants and obligations hereunder, are of special, unique, unusual, extraordinary and intellectual character, which gives them a peculiar value, the actual or threatened breach of which shall result in substantial injuries and damages, for which monetary relief may fail to provide an adequate remedy at law. Accordingly, Employee agrees that the Company shall be entitled, in the event of an actual or threatened breach of this Agreement, to seek remedies including but not necessarily limited to (i) temporary or permanent injunctive relief; (ii) specific performance; and (iii) monetary relief, to the extent that monetary relief may constitute an adequate remedy in whole or in part; *provided* that Employee does not waive the right to oppose relief on the grounds that no breach or threatened breach has occurred. If any proceeding for injunctive relief and/or specific performance is brought by the Company to enforce the terms of this Agreement, Employee shall be deemed to have waived, and shall not assert, any claim or defense that the Company has an adequate remedy at law or that such a remedy at law exists. If any action at law or in equity is brought to enforce or interpret the terms of this Agreement, the Company, if it prevails in such action, shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief which a court of competent jurisdiction may order.

7. **Property of the Company.** On the termination of employment or whenever requested by the Company, Employee shall immediately deliver to the Company all property in Employee's possession or under Employee's control belonging to the Company including (but not limited to) all books, records, files, customer lists, materials or correspondence, in good condition, except for ordinary wear and tear and damage by any cause beyond the reasonable control of Employee.

8. **Successors; Binding Agreement.** This Agreement shall inure to the benefit of the Company and its Affiliates, successors and assigns, and shall be binding upon Employee and his legal representatives and successors. Employee may not assign this Agreement or any of Employee's interests hereunder or delegate any duty or responsibility incurred by Employee hereunder to another. The Company, at any time and without the consent of Employee, may assign or transfer, for such consideration and on such terms and conditions as it may deem appropriate, this Agreement and all of its interests hereunder and no such assignment or transfer by the Company shall in any manner restrict, limit or modify the interests, duties and responsibilities of Employee under this Agreement.

9. **Waiver and Modification.** Any waiver, alteration or modification of any of the terms of this Agreement shall be valid only if made in writing and signed by the parties hereto; *provided*, that any such waiver, alteration or modification is consented to on the Company's behalf by an authorized officer of the Company. No waiver by any of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

10. **Severability.** Whenever possible each provision and term of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision or term of this Agreement shall be held to be prohibited by or wholly invalid under such applicable law, then (i) such provision or term shall be ineffective only to the extent of such provision or invalidity, without invalidating or affecting in any manner whatsoever the remainder of such provision or term or the remaining provisions or terms of this Agreement and (ii) the invalid or unenforceable term or provision shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

11. **Notices.** All notices and other communications under this Agreement shall be in writing and shall be deemed effective and given upon actual delivery if presented personally, one business day after the date sent if sent by prepaid telegram, overnight courier service, telex, or by facsimile

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transmission or five business days after the date sent if sent by certified or registered mail, postage prepaid, return receipt requested, which shall be addressed:

In the case of the Company, to:

Asset Acceptance Capital Corp.  
28405 Van Dyke Avenue  
Warren, Michigan 48093  
Attention: Nathaniel F. Bradley IV  
Facsimile No.: 586-446-7832

In the case of Employee, to such Employee's address as shown in the records of the Company, or, in each case, to such other address as may be designated in writing by any such party.

12. **Captions and Section Headings.** Captions and section headings herein are for convenience only, are not a part hereof and shall not be used in construing this Agreement.

13. **Entire Agreement.** This Agreement, constitutes the entire understanding and agreement of the parties hereto regarding the subject matter hereof.

14. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

15. **Survival.** The agreements and covenants made by Employee in and the obligations of Employee in this Agreement shall survive the termination of this Agreement and the employment of Employee. Each such agreement and covenant by Employee shall be construed as a covenant and agreement independent of any other provision herein, and the existence of any claim or cause of action by Employee against the Company shall not constitute a defense to the enforcement of the provisions of any such covenant or agreement.

16. **Employee Acknowledgement.** Employee hereby represents to the Company that:

- (a) Employee has had the opportunity to read, and in fact has read, this Agreement in its entirety and understands each provision of this Agreement;
- (b) Employee's education, training and experience are such that following the termination of Employee's employment with the Company, Employee will have the ability to secure other gainful employment by engaging in activities that will not violate any provision of this Agreement;
- (c) Employee understands and agrees that Employee has not been promised any fixed duration of employment; and
- (d) notwithstanding anything herein to the contrary, no provision hereof nor any actions taken or practices, policies or procedures followed by the Company shall be construed to give Employee any vested property right or any expectation or guarantee of continued employment.

17. **Governing Law.** This Agreement shall be governed in all respects by the laws of the State of Michigan without regard to any laws or regulations relating to choice of laws (whether of the State of Michigan or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Michigan.

**18. SUBMISSION TO JURISDICTION; VENUE.** ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY SHALL BE BROUGHT IN THE COURTS OF THE STATE OF MICHIGAN OR IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MICHIGAN SITTING IN DETROIT, MICHIGAN, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HEREBY ACCEPTS FOR HIMSELF, HERSELF OR ITSELF AND IN RESPECT OF HIS, HER OR ITS PROPERTY GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH OF THE PARTIES IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY MAILING COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO SUCH PARTY AT HIS, HER OR ITS ADDRESS AS PROVIDED IN SECTION 14 HEREOF. NOTHING IN THIS SECTION 18 SHALL AFFECT THE RIGHT OF ANY PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS IN ANY OTHER JURISDICTION.

**19. WAIVER OF JURY TRIAL.** EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement as of the day and year first above written.

ASSET ACCEPTANCE CAPITAL CORP.

By: /s/ Nathaniel F. Bradley IV  
Name: Nathaniel F. Bradley IV  
Title: President & CEO

/s/ James C. Lee  
Name: James C. Lee