



**FDIC AS RECEIVER
FOR FRANKLIN BANK,
SSB
\$1.3B LOANS**

STEP 1



SELLS \$1.3B BOOK VALUE LOANS



STEP 2



**\$727.7MM FDIC GUARANTEED NOTE
\$128.4MM TOTAL EQUITY CERTIFICATE**



STEP 3



**50% EQUITY CERTIFICATE
SOLD TO RCS**



\$64.2MM CASH



**PRIVATE
BUYER**



**FDIC RECEIVERSHIP
\$727.7MM FDIC GUARANTEED NOTE (TO BE SOLD)
\$64.2MM EQUITY CERTIFICATE
\$64.2MM CASH**