PRIVATE OWNER INTEREST

SALE AND ASSIGNMENT AGREEMENT

by and among

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC,

FEDERAL DEPOSIT INSURANCE CORPORATION,
in its capacity as Receiver,

and

2012-SIP-1 VENTURE, LLC

Dated as of October 18, 2012

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PRIVATE OWNER INTEREST
SALE AND ASSIGNMENT AGREEMENT

THIS PRIVATE OWNER INTEREST SALE AND ASSIGNMENT AGREEMENT (this "**Agreement**") is made as of October 18, 2012, by and among Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Private Owner**"), the Federal Deposit Insurance Corporation in its capacity as Receiver (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Company**"). For purposes of this Agreement, all terms used in this Agreement (including in the preamble and recitals hereto) that are defined in, or by reference in, that certain Agreement of Definitions - 2012-SIP-1 Structured Transaction dated as of the date hereof among the parties hereto and certain others (as the same may be amended from time to time in accordance with the terms set forth herein for the amendment of this Agreement) (the "**Agreement of Definitions**"), and are not otherwise defined herein, shall have the meanings and definitions given, or referred to, in the Agreement of Definitions.

RECITALS

WHEREAS, the Initial Member formed the Company by causing the Certificate of Formation of the Company to be filed with the Secretary of State of the State of Delaware on October 12, 2012, holds the sole limited liability company interest in the Company, and has entered into the Original LLC Operating Agreement;

WHEREAS, pursuant to the Contribution Agreement, the Initial Member has contributed to the Company all of the Initial Member's right, title and interest in and to the Assets;

WHEREAS, after conducting a sealed bid sale for a twenty five percent (25%) limited liability company interest in the Company (the "**Private Owner Interest**"), the FDIC selected Tennessee Loan Acquisition Venture, L.P., a limited partnership organized and existing under the laws of Delaware (the "**Winning Bidder**"), as the successful bidder pursuant to the bid form submitted by it (the "**Bid Form**") and, in accordance with the instructions governing the sealed bid sale, the Winning Bidder has deposited $300,000.00 with its bid and an additional $2,088,419.00 after its bid was selected (collectively, the "**Earnest Money Deposit**") with the FDIC;

WHEREAS, following its selection as the successful bidder, the Winning Bidder formed the Private Owner as a Qualified Transferee;

WHEREAS, the Initial Member desires to transfer the Private Owner Interest to the Private Owner (and the Initial Member will retain a seventy five percent (75%) limited liability company interest in the Company) and enter into the LLC Operating Agreement in the form attached hereto as Exhibit A, and the Private Owner desires to acquire the Private Owner Interest and enter into the LLC Operating Agreement;

WHEREAS, the Initial Member and the Private Owner desire, as capital contributions to the Company on a 50/50 basis, to fund the Working Capital Reserve Account with an aggregate amount of $1,000,000.00 (such sum, the "**WCR Account Deposit**"); and

WHEREAS, the Initial Member's 50% share of such WCR Account Deposit is $500,000.00 (the "**Initial Member WCR Account Deposit**") and the Private Owner's 50% share of such WCR Account Deposit is $500,000.00 (the "**Private Owner WCR Account Deposit**").

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and agreements hereinafter contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Initial Member, the Private Owner and the Company hereby agree as follows:

1. **Sale and Assignment; Purchase Price; Funding of Working Capital Reserve; Account Closing**.

(a) Sale and Assignment. Subject to the terms and conditions of this Agreement, the Initial Member hereby sells to the Private Owner, and the Private Owner hereby purchases from the Initial Member, all of the Initial Member's right, title and interest in and to the Private Owner Interest for a purchase price of $23,884,190.00 (the "**Private Owner Interest Sale Price**"). On the date hereof, in satisfaction of its obligation to pay the Private Owner Interest Sale Price, the Private Owner shall:

(i) remit to the Initial Member, by wire transfer of immediately available funds, to such account as the Initial Member may direct in writing, an amount (the "**Purchase Price Payment**") equal to the positive difference (if any) between (x) the Private Owner Interest Sale Price and (y) the sum of (A) the Earnest Money Deposit and (B) the Initial Member WCR Account Deposit; and

(ii) (x) remit, on behalf of the Initial Member, by wire transfer of immediately available funds, an amount equal to the Initial Member WCR Account Deposit to the Paying Agent for credit to the Working Capital Reserve Account, and (y) remit, on its own behalf, by wire transfer of immediately available funds, an amount equal to the Private Owner WCR Account Deposit to the Paying Agent for credit to the Working Capital Reserve Account.

(b) Closing Procedure. The sale and assignment of the Private Owner Interest to the Private Owner and the closing of the other transactions contemplated hereby (collectively, the "**Closing**") shall be effective upon:

(i) the receipt by the Initial Member of (x) the Purchase Price Payment, (y) evidence of the establishment of the Working Capital Reserve Account in accordance with the provisions of Section 3.6 of the Custodial and Paying Agency Agreement and (z) confirmation of receipt by the Paying Agent of each of the Initial Member WCR Account Deposit and the Private Owner WCR Account Deposit;

(ii) the delivery of the executed LLC Operating Agreement by the parties thereto (as required by Section 2);

(iii) the delivery of the Additional Security (as required by Section 3);

(iv) the delivery by each Person specified in Section 4(a) of a PO Owner Undertaking;

(v) the delivery by the Private Owner of the letter described in Section 4(b);

(vi) the delivery of the completed Private Owner Interest Asset Value Schedule, in the form attached hereto as Exhibit B, allocating the Private Owner Interest Sale Price among the Assets (the "**Private Owner Interest Asset Value Schedule**"), which shall be appended to the Contribution Agreement as the Private Owner Interest Asset Value Schedule thereunder;

(vii) the delivery of the executed Transferee Acknowledgment and Certification, in the form attached hereto as Exhibit C; and

(viii) the delivery of the executed Joinder and Consent Agreement, in the form attached hereto as Exhibit D.

2. **LLC Operating Agreement.** Contemporaneously with the execution and delivery of this Agreement, the Private Owner shall execute and deliver to the Company and the Initial Member the LLC Operating Agreement.

3. **Additional Security**. Contemporaneously with the execution of this Agreement and the LLC Operating Agreement, the Private Owner shall (i) pursuant to the applicable provisions in the LLC Operating Agreement and the Custodial and Paying Agency Agreement, establish the Private Owner Pledged Account and (ii) deliver or cause to be delivered) to the Paying Agent the Additional Security (which, if in the form of Qualifying Cash Collateral, shall be remitted for deposit into the Private Owner Pledged Account).

4. **PO Owner Undertaking; LPOA Letter**.

(a) Contemporaneously with the execution of this Agreement, the Private Owner shall cause to be delivered to the Initial Member an instrument in the form attached hereto as Exhibit E (a "PO Owner Undertaking"), executed by each PO Owner. Each Person required pursuant to the preceding sentence to deliver a PO Owner Undertaking shall execute and deliver a separate PO Owner Undertaking.

(b) Contemporaneously with the execution of this Agreement, the Private Owner shall execute and deliver to the Receiver a letter in the form attached hereto as Exhibit F, appropriately completed.

5. **Representations and Warranties of Private Owner**. The Private Owner hereby represents and warrants separately to each of the Initial Member and the Company as follows:

(a) The Private Owner is a "Qualified Transferee," and, as such, represents and warrants that each item included in such definition is true and correct in all respects as of the date hereof as if set forth herein.

(b) All information and documents provided to the Initial Member or its agents by or on behalf of the Private Owner or any Affiliate thereof (or by or on behalf of any Specified Parent of the Private Owner or any Affiliate thereof) in connection with this Agreement and the transactions contemplated hereby, including, but not limited to, the "Purchaser Eligibility Certification," the "Bid Certification," the "Structured Transaction Qualification Request," the "Bidder Qualification Application," the "Bid Form" and the "Structured Transaction Confidentiality Agreement," are true and correct in all respects as of the date hereof and do not fail to state any fact necessary to make the information contained therein not misleading.

(c) As of the date hereof, (i) the only PO Owners are Tennessee Loan Acquisition Venture, L.P., a Delaware limited partnership, FACP Mortgage Investments II, LLC, a Delaware limited liability company and Bethel Native Corporation, an Alaska corporation, (ii) the Person(s) designated in the Agreement of Definitions as the Private Owner's Specified Parent(s) are Oaktree Real Estate Opportunities Fund V, L.P., a Delaware limited partnership, Oaktree Opportunities Fund VIII AIF (Delaware), L.P., a Delaware limited partnership, and the Lead Bidder, and all Persons directly or indirectly holding twenty five percent or greater in value of the Ownership Interests in the Private Owner, and (iii) for each such Specified Parent, the Person(s) designated in the Agreement of Definitions as its Ultimate Parent Entity(ies) is(are) the ultimate controlling entity(ies) of such Specified Parent.

6. **Exclusivity of Representations.** THE PRIVATE OWNER INTEREST IS SOLD "AS IS" AND "WITH ALL FAULTS," WITHOUT ANY REPRESENTATION, WARRANTY, GUARANTY OR RECOURSE WHATSOEVER, INCLUDING AS TO ITS VALUE (OR THE VALUE, COLLECTABILITY OR CONDITION OF THE ASSETS HELD BY THE COMPANY OR ANY OF THE COLLATERAL FOR ANY SUCH ASSETS), FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, FITNESS FOR A SPECIFIC PURPOSE OR ANY OTHER MATTER, WHETHER EXPRESS OR IMPLIED OR BY OPERATION OF LAW OR OTHERWISE, AND THE INITIAL MEMBER SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE PRIVATE OWNER INTEREST, THE ASSETS, OR THE COLLATERAL SECURING THE ASSETS.

7. **Assignment**. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs (in the case of any individual), successors and permitted assigns; provided, however, that the Private Owner may not assign this Agreement or any of its rights, interests or obligations hereunder. Any purported assignment or delegation in violation of this Agreement shall be null and void *ab initio*.

8. **Beneficiaries**. This Agreement shall inure to the benefit of, and may be enforced by, the Initial Member, the Private Owner and the Company and their respective successors and assigns. Except for the FDIC (in its corporate capacity), which shall be considered a third party beneficiary to this Agreement, there shall be no other third party beneficiaries hereunder.

9. **Waivers and Amendments**. No amendment or waiver of any provision of this Agreement shall be effective unless the same shall be in writing and executed by the Initial Member, the Private Owner, the Company and the FDIC (in its corporate capacity).

10. **Governing Law**. EACH PARTY TO THIS AGREEMENT AGREES AND ELECTS THAT, IN ACCORDANCE WITH SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, EXCLUDING ANY CONFLICT OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION, AND EACH PARTY TO THIS AGREEMENT UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAWS OF ANY OTHER JURISDICTION GOVERN THIS AGREEMENT. Nothing in this Agreement shall require any unlawful action or inaction by any party hereto.

11. **Jurisdiction; Venue and Service**.

(a) Each of the Private Owner and the Company, in each case on behalf of itself and its Affiliates, hereby irrevocably and unconditionally:

(i) consents to the jurisdiction of the United States District Court for the Southern District of New York and to the jurisdiction of the United States District Court for the District of Columbia for any suit, action or proceeding against it or any such Affiliate commenced by the Initial Member arising out of, relating to, or in connection with this Agreement or any Transaction Document, and waives any right to:

(A) remove or transfer such suit, action or proceeding to any court or dispute-resolution forum (other than the court in which the Initial Member files the action, suit or proceeding) without the consent of the Initial Member;

(B) assert that venue is improper in either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia; or

(C) assert that the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia is an inconvenient forum;

(ii) consents to the jurisdiction of the Supreme Court of the State of New York, County of New York, for any suit, action or proceeding against it or any such

Affiliate commenced by the Initial Member arising out of, relating to, or in connection with this Agreement or any Transaction Document (other than the LLC Operating Agreement), and waives any right to:

(A) remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the Initial Member;

(B) assert that venue is improper in the Supreme Court of the State of New York, County of New York; or

(C) assert that the Supreme Court of the State of New York, County of New York is an inconvenient forum;

(iii) agrees to bring any suit, action or proceeding by it or any such Affiliate against the Initial Member arising out of, relating to, or in connection with this Agreement or any Transaction Document (other than the LLC Operating Agreement) in only the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the Initial Member, and agrees to consent thereafter to transfer of the suit, action or proceeding to either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia at the option of the Initial Member;

(iv) agrees, if the United States District Court for the Southern District of New York and the United States District Court for the District of Columbia both lack jurisdiction to hear a suit, action or proceeding falling within Section 11(a)(iii), to bring that suit, action or proceeding in only the Supreme Court of the State of New York, County of New York, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the Initial Member; and

(v) agrees, in any suit, action or proceeding that is brought in the Supreme Court of the State of New York for New York County in accordance with the above provisions of this Section 11(a), to request that such suit, action or proceeding be referred to the Commercial Division of such Court.

(b) Each of the Private Owner and the Company, in each case on behalf of itself and its Affiliates, hereby irrevocably and unconditionally agrees that any final judgment entered against it in any suit, action or proceeding falling within Section 11(a) may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of Section 11(d), each of the Private Owner and the Company, in each case on behalf of itself and its Affiliates, hereby irrevocably and unconditionally agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to Section 11(a) or Section 11(b) may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at its address for notices pursuant to

Section 13 (and the Notice Schedule) (with copies to such other Persons as specified therein); provided, however, that the foregoing shall not affect the right of any party to serve process in any other manner permitted by Law. Each of the Private Owner and the Company, in each case on behalf of itself and its Affiliates, further agrees that any such service of writs, process or summonses in any suit, action or proceeding pursuant to Section 11(a) or Section 11(b) on FDIC in any capacity (including as the Initial Member) shall be in accordance with requirements of applicable Law (including 12 CFR section 309.7(a)), with additional delivery of a copy of such writ, process or summons to the FDIC (in its applicable capacity(ies)) pursuant to the notice provisions in Section 13 (and the Notice Schedule).

(d) Nothing in this Section 11 shall constitute (i) consent to jurisdiction in any court by the FDIC (in any capacity, including as the Initial Member), other than as expressly provided in Section 11(a)(iii) and Section 11(a)(iv), or (ii) a waiver or limitation of any provision in the Federal Deposit Insurance Act or other applicable law relating to commencement, jurisdiction, venue, limitations, administrative exhaustion, judicial review, removal, remand, continuation or enforcement (including as to limitations on attachment or execution upon assets in the possession of the FDIC) of actions by or against the FDIC (in any capacity), or in which the FDIC (in any capacity) is a party, including 12 U.S.C. § 1819(b), 1821(c), 1821(d), and 1821(j).

12. **Waiver of Jury Trial.** EACH OF THE PRIVATE OWNER AND THE COMPANY, FOR ITSELF AND ITS AFFILIATES, AND THE INITIAL MEMBER, HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

13. **Notices**. All notices, requests, demands and other communications required or permitted to be given or delivered under or by reason of the provisions of this Agreement shall be delivered in accordance with (and subject to) the provisions of the Notice Schedule (which Notice Schedule is hereby incorporated by reference); provided, that, service of any writ, process or summons in any suit, action or proceeding arising out of, relating to, or in connection with this Agreement or any Transaction Document shall be subject to the applicable provisions in Section 11(c) hereof.

14. **Counterparts; Facsimile Signatures**. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. It shall not be necessary for any counterpart to bear the signature of all parties hereto. This Agreement and any amendments hereto, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No signatory to this Agreement shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a

facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and each such Person forever waives any such defense.

15. **Headings**. Section or paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provisions hereof. All Section and paragraph references contained herein shall refer to Sections and paragraphs in this Agreement unless otherwise specified.

16. **Compliance with Law; Rules of Construction**. Except as otherwise specifically provided herein, each party to this Agreement shall, at its own cost and expense, obey and comply with all Laws, as they may pertain to such party's performance of its obligations hereunder. The Rules of Construction apply to this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P., its managing member

By: [redacted]
Name: Derek Smith
Title: Authorized Signatory

By: [redacted]
Name: Robert O'Leary
Title: Authorized Signatory

INITIAL MEMBER:

FEDERAL DEPOSIT INSURANCE CORPORATION in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee

By: _____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P., its managing member

By:_____
Name:
Title:

By:_____
Name:
Title:

INITIAL MEMBER:

FEDERAL DEPOSIT INSURANCE CORPORATION in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee

By: [redacted]
Name: William B. Stewart
Title: Senior Capital Markets Specialist

COMPANY:

2012-SIP-1 VENTURE, LLC

By: Federal Deposit Insurance Corporation in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee, as Sole Member and Manager

[redacted]

By: _____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

Exhibit A
FORM OF LLC OPERATING AGREEMENT

[see attached][1]

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1 To be attached at Closing, in form provided by the Initial Member.

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

2012-SIP-1 VENTURE, LLC

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Exhibit A - Form of Certificate of Formation of the Company

2012-SIP-1 VENTURE, LLC
LIMITED LIABILITY COMPANY OPERATING AGREEMENT

THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT (as the same may be amended or modified from time to time in accordance with the terms hereof, this "**Agreement**"), is made and effective as of October 12, 2012, by and among the Federal Deposit Insurance Corporation (the "**FDIC**"), as the Receiver defined below (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC, a Delaware limited liability company (the "**Company**").

WHEREAS, the FDIC has been appointed receiver (in such capacity, the "**Receiver**") for Tennessee Commerce Bank, Franklin, Tennessee; and

WHEREAS, on October 12, 2012, the Initial Member formed the Company as a Delaware limited liability company; and

WHEREAS, the parties desire to set forth herein the terms and conditions that will govern the ownership and operation of the Company.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
Certain Definitions

1.1. Definitions. For purposes of this Agreement, the following terms shall have the meanings and definitions hereinafter respectively set forth (terms defined in the singular to include the plural and vice versa).

"**Act**" shall mean the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101 et seq.

"**Affiliate**" shall mean, with respect to any specified Person, (i) any other Person directly or indirectly Controlling or Controlled by or under common Control with such specified Person, (ii) any Person owning or Controlling ten percent (10%) or more of the outstanding voting securities, voting equity interests, or beneficial interests of the Person specified, (iii) any officer, director, general partner, managing member, trustee, employee or promoter of the Person specified or any Immediate Family Member of such officer, director, general partner, managing member, trustee, employee or promoter, (iv) any corporation, partnership, limited liability company or trust for which any Person referred to in clause (ii) or (iii) acts in that capacity, or (v) any Person who is an officer, director, general partner, managing member, trustee or holder of ten percent (10%) or more of the outstanding voting securities, voting equity interests or beneficial interests of any Person described in clauses (i) through (iv).

"**Agreement**" shall have the meaning given in the preamble.

"**Certificate**" shall have the meaning given in Section 2.1(a).

"**Company**" shall have the meaning given in the preamble.

"**Control**" (including the phrases "**Controlled by**" and "**under common Control with**") when used with respect to any specified Person shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise.

"**FDIC**" shall have the meaning given in the preamble.

"**GAAP**" shall mean United States generally accepted accounting principles as in effect from time to time.

"**Governmental Authority**" shall mean (i) any United States or non-United States national, federal, state, local, municipal, provincial or international government or any political subdivision of any thereof or (ii) any governmental, regulatory or administrative authority, agency or commission, or judicial or arbitral body of any of the foregoing described in clause (i).

"**Immediate Family Member**" shall mean, with respect to any individual, his or her spouse, parents, parents-in-law, grandparents, descendants, nephews, nieces, brothers, sisters, brothers-in-law, sisters-in-law, children (whether natural or adopted), children-in-law, stepchildren, grandchildren (whether natural or adopted) and grandchildren-in-law.

"**Initial Member**" shall have the meaning given in the preamble.

"**Law**" shall mean any applicable statute, law, ordinance, regulation, rule, code, injunction, judgment, decree or order (including any executive order) of any Governmental Authority.

"**Manager**" shall have the meaning given in Section 3.1(a).

"**Person**" shall mean any individual, corporation, partnership (general or limited), limited liability company, limited liability partnership, firm, joint venture, association, joint-stock company, trust, estate, unincorporated organization, governmental or regulatory body or other entity.

"**Receiver**" shall have the meaning given in the preamble.

"**Treasury Regulations**" shall mean the regulations promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Internal Revenue Code of 1986, as amended, and all references to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, substitute, proposed or final Treasury Regulations.

ARTICLE II
Organization of the Company

2.1. Formation.

(a) On October 12, 2012, the Initial Member caused the Certificate of Formation in the form attached as Exhibit A hereto (the "**Certificate**") to be filed in the office of the Secretary of State of the State of Delaware. The Certificate shall not be amended except to change the registered agent or office of the Company.

(b) The Initial Member hereby agrees to be, and is hereby admitted as, the sole member of the Company.

2.2. Name.

(a) The name of the Company shall be "2012-SIP-1 Venture, LLC".

(b) The business of the Company shall be conducted only under the name of the Company or such other name or names that comply with applicable Law as the Initial Member may select from time to time.

2.3. Registered Office; Chief Executive Office. The Company, at its own expense, shall maintain a registered office and registered agent in Delaware to the extent required by the Act, which office and agent shall be as determined by the Initial Member from time to time and which shall be set forth in the Certificate. Initially, the registered office in Delaware shall be at, and the name and address of the Company's registered agent in Delaware shall be, as specified in the Certificate as originally filed.

2.4. Purpose; Duration.

(a) The Company may engage in any lawful business unless a more limited purpose is stated in the Certificate.

(b) Subject to Section 7.1, the Company shall continue in existence perpetually.

ARTICLE III
Management and Operations of the Company

3.1. Management of the Company's Affairs.

(a) The management of the Company is vested exclusively in the manager of the Company (the "**Manager**"). The Initial Member is hereby appointed as the Manager. Subject to the terms and conditions of this Agreement, the Manager shall have full and exclusive power and discretion to, and shall, manage the business and affairs of the Company in accordance with this Agreement (including without limitation the power to incur any indebtedness of any nature whatsoever).

(b) No Person dealing with the Company or the Manager shall be required to determine, and any such Person may conclusively assume and rely upon, the authority of the Manager to execute any instrument or make any undertaking on behalf of the Company. No Person dealing with the Company or the Manager shall be required to determine any facts or circumstances bearing upon the existence of such authority. Without limitation of the foregoing, any Person dealing with the Company or the Manager is entitled to rely upon a certificate signed by the Manager as to:

(i) the identity of the Initial Member;

(ii) the existence or non-existence of any fact or facts that constitute a condition precedent to acts by the Manager or are in any other manner germane to the affairs of the Company;

(iii) the identity of Persons who are authorized to execute and deliver any instrument or document of or on behalf of the Company; or

(iv) any act or failure to act by the Company or any other matter whatsoever involving the Company or the Initial Member.

(c) Notwithstanding anything to the contrary contained in this Agreement, the parties hereto acknowledge and agree that:

(i) nothing contained in this Agreement creates any fiduciary duty on behalf of the Initial Member or the Manager; and

(ii) the Company hereby expressly waives any fiduciary duties that may otherwise be deemed to be owed by the Initial Member or the Manager to the Company.

ARTICLE IV
Contributions; Other Matters

4.1. Capital Contributions. Except as otherwise expressly provided in this Agreement or the Act, the Initial Member shall not be obligated to make any contribution of capital to the Company or have any liability for the debts and obligations of the Company. This Section 4.1 is in furtherance of, and not in limitation of, Section 18-303(a) of the Act.

4.2. Interests Uncertificated. No certificates shall be issued evidencing the membership interest of the Initial Member in the Company.

ARTICLE V
Distributions and Allocations

5.1. Distributions. Subject to applicable Law and any limitations contained elsewhere in this Agreement, the Manager may elect from time to time to make distributions to the Initial Member.

5.2. Allocations. All income and loss of the Company shall be allocated to the Initial Member.

ARTICLE VI
Accounting

6.1. Fiscal Year. The books and records of the Company shall be kept on an accrual basis and the fiscal year of the Company shall commence on January 1 and end on December 31.

6.2. Taxation. The Company shall be treated as an entity that is disregarded as an entity separate from its owner for federal income tax purposes pursuant to Treasury Regulations Section 301.7701-3.

ARTICLE VII
Dissolution and Winding-Up of the Company

7.1. Dissolution. A dissolution of the Company shall take place upon the first to occur of the following:

(a) An election to dissolve the Company made by written consent of the Initial Member;

(b) The entry of a decree of judicial dissolution under the Act; or

(c) Any other event which, under the Act, automatically causes dissolution, notwithstanding the provisions of this Section 7.1.

7.2. Winding-Up Procedures. If a dissolution of the Company pursuant to Section 7.1 occurs, subject to the Company's compliance with its obligations under the agreements to which it is a party and the other terms and conditions of this Agreement, the Manager shall proceed as promptly as practicable to wind up the affairs of the Company in an orderly and businesslike manner. A final accounting shall be made by the Manager. As part of the winding up of the affairs of the Company, the following steps will be taken:

(a) The assets of the Company shall be sold except to the extent that some or all of the assets of the Company are retained by the Company for distribution to the Initial Member as hereinafter provided.

(b) The Company shall comply with Section 18-804(b) of the Act.

(c) Distributions of the assets of the Company after a dissolution of the Company shall be conducted as follows:

(i) first, to creditors, including the Initial Member, to the extent permitted by Law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made and

liabilities for distributions to the Initial Member under Section 18-601 of the Act; and

(ii) next, to the Initial Member.

7.3. Termination of the Company. Upon the dissolution of the Company and the completion of the winding up process set forth in Section 7.2, the Manager (or such other Person or Persons as the Act may require or permit) shall cause the cancellation of the Certificate and shall take (or cause to be taken) such other actions as may be necessary to terminate the Company.

ARTICLE VIII
Manager Liability

8.1. Liability of Manager.

(a) The Manager may rely, and shall be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Manager may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors selected by it, and any act taken or omitted to be taken in reliance upon the opinion of such Persons as to matters that the Manager reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

(c) The Manager shall not be liable to the Company for its good faith reliance on the provisions of this Agreement.

(d) In addition to, and without limitation of, the foregoing, the Manager shall not have any liability to the Company or the Initial Member on account of any act or omission of the Manager, provided only that this sentence shall not apply in the case of intentional fraud.

(e) The preceding Sections 8.1(a), (b), (c) and (d) are in addition to, and without limitation of, Section 3.1(c).

ARTICLE IX
Miscellaneous

9.1. Entire Agreement. This Agreement constitutes the entire agreement and understanding, and supersedes all other prior agreements and understandings, both written and oral, between the Initial Member or its Affiliates or any of them and the Company with respect to the subject matter hereof.

9.2. Governing Law. THIS AGREEMENT IS GOVERNED BY AND IS TO BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAWS OF ANOTHER JURISDICTION, AND EACH PARTY TO THIS AGREEMENT UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAWS OF ANY OTHER JURISDICTION GOVERN THIS AGREEMENT. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control to the extent necessary to eliminate such direct conflict. Nothing in this Agreement shall require any unlawful action or inaction by any Person.

9.3. Waivers and Amendments. This Agreement may be amended or modified, and the terms hereof may be waived, only by a written instrument signed by the Initial Member. Except where a specific period for action or inaction is provided herein, no failure on the part of the Initial Member to exercise, and no delay on the part of the Initial Member in exercising, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any waiver on the part of the Initial Member of any such right, power or privilege, or any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other right, power or privilege. For the avoidance of doubt, any amendment, modification or waiver of, or in respect of, Section 3.1(c) or Section 8.1 of this Agreement shall (unless the Initial Member, specifically in its capacity as Manager, specifically shall agree otherwise) be prospective only and not in any way affect the limitations on fiduciary duties and liability of the Manager under said sections of this Agreement as in effect immediately prior to such amendment, modification or waiver with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or waiver, regardless of when such claims may be asserted.

9.4. Counterparts; Facsimile Signatures.

(a) This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. It shall not be necessary for any counterpart to bear the signature of all parties hereto.

(b) This Agreement and any amendments hereto, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No signatory to this Agreement shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and each such Person forever waives any such defense.

9.5. Successors and Assigns. Except as otherwise specifically provided in this Agreement, this Agreement shall be binding upon and inure to the benefit of the Initial Member and the Company and their respective successors and permitted assigns. This Agreement, as in

effect on the date that any particular Person shall cease to be the Initial Member, shall continue to bind such Person in relation to the period during which it was the Initial Member.

9.6. Construction.

(a) Captions. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provisions hereof. All Section and paragraph references contained herein shall refer to this Agreement unless otherwise specified.

(b) References to Persons Exclusive. References to "Affiliates" of a specified Person refer to, and include, only other Persons which from time to time constitute "Affiliates" of such specified Person, and do not include, at any particular time, other Persons that may have been, but at such time have ceased to be, "Affiliates," of such specified Person, except to the extent that any such reference specifically provides otherwise. A reference to the Initial Member or other Person, in and of itself, does not, and shall not be deemed to, refer to or include any other Person having an interest in the Initial Member or other Person (such as, without limitation, any stockholder or member of or partner in the Initial Member, or other Person).

(c) Use of "Or." The term "or" is not exclusive.

(d) References to Laws. A reference in this Agreement to a Law includes any amendment, modification or replacement to such Law.

(e) Use of Accounting Terms. Accounting terms used herein shall have the meanings assigned to them by GAAP applied on a consistent basis by the accounting entity to which they refer.

(f) References to Documents. References to any document, instrument or agreement (i) shall be deemed to include all appendices, exhibits, schedules and other attachments thereto and all documents, instruments or agreements issued or executed in replacement thereof, and (ii) shall mean such document, instrument or agreement, or replacement thereof, as amended, modified and supplemented from time to time in accordance with its terms and as the same is in effect at any given time.

(g) Use of "Herein." Unless otherwise specified, the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(h) Use of "Including." The words "include" and "including" and words of similar import when used in this Agreement are not limiting and shall be construed to be followed by the words "without limitation," whether or not they are in fact followed by such words.

(i) Use of "During." The word "during" when used in this Agreement with respect to a period of time shall be construed to mean commencing at the beginning of such period and continuing until the end of such period.

9.7. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall be ineffective, but such ineffectiveness shall be limited as follows: (i) if such provision is prohibited or unenforceable in such jurisdiction only as to a particular Person or Persons and/or under any particular circumstance or circumstances, such provision shall be ineffective, but only in such jurisdiction and only with respect to such particular Person or Persons and/or under such particular circumstance or circumstances, as the case may be; (ii) without limitation of clause (i), such provision shall in any event be ineffective only as to such jurisdiction and only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; and (iii) without limitation of clauses (i) or (ii), such ineffectiveness shall not invalidate any of the remaining provisions of this Agreement. Without limitation of the preceding sentence, it is the intent of the parties to this Agreement that in the event that in any court proceeding, such court determines that any provision of this Agreement is prohibited or unenforceable in any jurisdiction (because of the duration or scope (geographic or otherwise) of such provision, or for any other reason) such court shall have the power to, and shall, (x) modify such provision (including without limitation, to the extent applicable, by limiting the duration or scope of such provision and/or the Persons against whom, and/or the circumstances under which, such provision shall be effective in such jurisdiction) for purposes of such proceeding to the minimum extent necessary so that such provision, as so modified, may then be enforced in such proceeding and (y) enforce such provision, as so modified pursuant to clause (x), in such proceeding. Nothing in this Section 9.7 is intended to, or shall, limit (1) the ability of any party to this Agreement to appeal any court ruling or the effect of any favorable ruling on appeal or (2) the intended effect of Section 9.2.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized on the date first above written.

INITIAL MEMBER

FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

COMPANY

2012-SIP-1 VENTURE, LLC

By: Federal Deposit Insurance Corporation in its capacity as receiver for Tennessee Commerce Bank, Franklin, Tennessee, as Sole Member and Manager

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

EXHIBIT A

FORM OF

CERTIFICATE OF FORMATION
OF
2012-SIP-1 VENTURE, LLC

Pursuant to and in accordance with the provisions of Section 18-201 of the Delaware Limited Liability Company Act, the undersigned hereby certifies that:

FIRST, the name of the limited liability company is 2012-SIP-1 Venture, LLC (the "**Company**").

SECOND, the address of the registered office of the Company in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of the registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of the Company on this 12th day of October, 2012.

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

Exhibit B

FORM OF PRIVATE OWNER INTEREST ASSET VALUE SCHEDULE

[see attached][2]

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2 To be prepared by the Private Owner, consistent with the format (and sequence of Assets) of the Asset Schedule provided by the Transferor, delivered to the Transferor prior to Closing and attached at Closing pursuant to Private Owner Interest Sale and Assignment Agreement.

Exhibit C

[FORM OF TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION]

TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION

Reference is made to the Private Owner Interest Sale and Assignment Agreement dated October 18, 2012 (the "**Private Owner Interest Sale Agreement**") by and among Tennessee Loan Portfolio Private Owner, LLC, a Delaware limited liability company (the "**Private Owner**"), the Federal Deposit Insurance Corporation in its capacity as Receiver (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC (the "**Company**"). Capitalized terms used, and not otherwise defined, in this Transferee Acknowledgment and Certification have the meanings given in the Private Owner Interest Sale Agreement (including without limitation in the Agreement of Definitions referred to therein).

The undersigned, the Private Owner, hereby acknowledges and certifies to the Initial Member that it has read and understands, and is prepared to cause the Company to comply with, the obligations imposed upon the Company under the Contribution Agreement and the Transaction Documents. Without limiting the foregoing, and subject to the provisions of the Contribution Agreement and the Transaction Documents, the Private Owner is aware of and prepared to cause the Company to comply with the obligations as specified in the Contribution Agreement (i) to remove the Initial Member and the Failed Bank as a party to any Assumed Closing Date Asset Litigation (including without limitation the actions on the List (as defined below) constituting Assumed Closing Date Asset Litigation), and to substitute the Company as the real party-in-interest in any such Assumed Closing Date Asset Litigation and (ii) to take all actions necessary to file (x) proofs of claims in pending bankruptcy cases involving any Assets for which the Initial Member or the Failed Bank has not already filed a proof of claim, and (y) all documents required by Rule 3001 of the Federal Rules of Bankruptcy Procedure and to take all such similar actions as may be required in any relevant jurisdiction in any pending bankruptcy or insolvency case or proceeding in such jurisdiction involving any Assets in order to evidence and assert the Company's rights.

Attached hereto as Schedule I is a list of litigation made available with respect to the Assets (the "**List**"). The undersigned acknowledges that the Initial Member makes no representation or warranty as to the completeness or accuracy of the List or the information contained or referred to therein and that (without limitation of the foregoing) there may be additional litigation or bankruptcy actions pending against the Failed Bank or the Initial Member with respect to the Assets or with respect to other parties with respect to the Assets.

Date: [____], 20[__]

Tennessee Loan Portfolio Private Owner, LLC, a Delaware limited liability company

By: Tennessee Loan Acquisition Venture, L.P., its managing member

By:_____
Name: _____
Title: Authorized Signatory

By:_____
Name: _____
Title: Authorized Signatory

SCHEDULE I TO TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION

LIST OF LITIGATION

[Attach]

Exhibit D

[FORM OF JOINDER AND CONSENT AGREEMENT]

JOINDER AND CONSENT AGREEMENT

THIS JOINDER AND CONSENT AGREEMENT, dated as of October 18, 2012, is delivered pursuant to Section 1(b) of the Private Owner Interest Sale and Assignment Agreement, dated as of October 18, 2012, by and among Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Private Owner**"), the Federal Deposit Insurance Corporation, in its capacity as Receiver (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Company**") (the "**Private Owner Interest Sale Agreement**"). Capitalized terms used herein without definition are used as defined in the Private Owner Interest Sale Agreement (including without limitation in the Agreement of Definitions referred to therein).

By executing and delivering this Joinder and Consent Agreement, the Private Owner hereby becomes a party to the Asset Contribution Agreement, dated as of the date of this Joinder and Consent Agreement, by and between the Initial Member and the Company (the "**Contribution Agreement**") with the same force and effect as if originally named as a party to the Contribution Agreement and, without limiting the generality of the foregoing, consents to and assumes all obligations and liabilities imposed upon the Private Owner pursuant to the Contribution Agreement. The Private Owner hereby agrees to be bound for all intents and purposes as a party to the Contribution Agreement.

(remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Private Owner has caused this Joinder and Consent Agreement to be duly executed and delivered as of the date first above written.

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P.,
its managing member

By:_____
Name: _____
Title: _____

By:_____
Name: _____
Title: _____

ACKNOWLEDGED AND AGREED as of the date
first above written:

INITIAL MEMBER:

FEDERAL DEPOSIT INSURANCE CORPORATION, in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

COMPANY:

2012-SIP-1 VENTURE, LLC
By: Federal Deposit Insurance Corporation, in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee, as Sole Member and Manager

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

Exhibit E

[FORM OF PO OWNER UNDERTAKING]

PO OWNER UNDERTAKING

This PO OWNER UNDERTAKING (this "Undertaking"), dated as of [_____], 20[__][3] is made by [_____], a [_____] (the "Promisor"), for the severable benefit of each of the Company and the Initial Member (as such terms are defined hereinbelow) (collectively, the "Beneficiaries").

W I T N E S S E T H:

WHEREAS, Promisor and/or Affiliates of the Promisor, either alone or together with one or more other Persons, Control and/or hold an Ownership Interest in, Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware (the "Private Owner");

[WHEREAS, it is contemplated that contemporaneously with the execution and delivery hereof, (i) the Transferor and the Company will execute and deliver the Contribution Agreement, pursuant to which, inter alia, the Assets will be contributed to the Company, and (ii) the Federal Deposit Insurance Corporation in its capacity as Receiver, the Company and the Private Owner will execute and deliver that certain Private Owner Interest Sale and Assignment Agreement dated of even date herewith (the "Private Owner Interest Sale Agreement"), pursuant to which, inter alia, the Private Owner will acquire the Private Owner Interest and become a member of the Company;

WHEREAS, the parties to the Contribution Agreement and the Private Owner Interest Sale Agreement (other than the Private Owner) are not willing to proceed with the execution and delivery thereof unless the Promisor, contemporaneously therewith, executes and delivers this Undertaking (and the Private Owner is required to cause the Promisor to execute and deliver this Undertaking pursuant to the Private Owner Interest Sale Agreement);][4]

[WHEREAS, prior to the date hereof, (i) the Transferor and the Company executed and delivered the Contribution Agreement, pursuant to which, inter alia, the Assets were contributed to the Company, and (ii) the Federal Deposit Insurance Corporation in its capacity as Receiver, the Company and the Private Owner executed and delivered that certain Private Owner Interest Sale and Assignment Agreement dated October 18, 2012 (the "Private Owner Interest Sale Agreement"), pursuant to which, inter alia, the Private Owner acquired the Private Owner Interest and become a member of the Company; and

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3. To be dated as of the Closing Date in the case of any Undertaking delivered on the Closing Date. To be dated as of the date of delivery in the case of any Undertaking delivered after the Closing Date.

4. This "Whereas" clause, and the immediately preceding "Whereas" clause, are to be included in an Undertaking executed on the Closing Date.

WHEREAS, pursuant to one or more undertakings executed and delivered pursuant to the Private Owner Interest Sale Agreement, one or more other Persons covenanted that the Promisor would execute and deliver this Undertaking (and in any event the failure of the Promisor to execute and deliver this Undertaking would constitute an "Event of Default" under the LLC Operating Agreement to the detriment of the Private Owner and the Promisor);][5]

NOW, THEREFORE, [in order to induce the parties to the Contribution Agreement and the Private Owner Interest Sale Agreement (other than the Private Owner) to proceed with the execution and delivery thereof, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged,][6] [in order to fulfill the requirements of the prior undertaking(s), and to avoid the Event of Default, described above,][7] the Promisor hereby irrevocably and unconditionally undertakes and covenants, for the several benefit of each of the Beneficiaries, as follows:

1. Certain Definitions. Capitalized terms used, but not otherwise defined, in this Undertaking (including in the preamble and recitals hereto) shall have the respective meanings ascribed to such terms in the Private Owner Interest Sale Agreement (including in the Agreement of Definitions referenced therein).

2. Representations and Warranties. The Promisor hereby represents and warrants to each of the Beneficiaries that:

(a) The Promisor has all power and authority necessary to enter into this Undertaking and to perform its obligations hereunder;

(b) This Undertaking has been duly executed and delivered by the Promisor, and constitutes the valid and legally binding agreement of the Promisor, enforceable in accordance with its terms against the Promisor subject to the effect of bankruptcy, insolvency, moratorium and other similar laws relating to creditors' rights generally;

(c) The execution, delivery and performance of (including compliance by the Promisor with) this Undertaking will not result in any violation or breach of, or default under, any contract, agreement or other instrument to which the Promisor or any of its Affiliates is a party or by which the Promisor or any of its Affiliates is bound, any fiduciary duty owed by the Promisor or any of its Affiliates to any third party, or any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Promisor or any of its Affiliates or to the properties of the Promisor or any of its Affiliates; and

(d) No consent, approval, order, or authorization of, or registration, declaration or filing with, any governmental authority remains to be obtained or made by the

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5. This "Whereas" clause, and the immediately preceding "Whereas" clause, are to be included in an Undertaking executed after the Closing Date.

6. Bracketed language to be included in an Undertaking executed on the Closing Date.

7. Bracketed language to be included in an Undertaking executed after the Closing Date.

Promisor or any of its Affiliates in connection with the execution and delivery of this Undertaking by the Promisor or the performance of its obligations hereunder.

3. Undertakings.

(a) The Promisor (i) shall not, and it shall procure that none of its Affiliates, and no other PO Owner, shall, at any time prior to the first day after the sixth anniversary of the Final Distribution, institute or join, or join or assist any other Person in instituting or joining, or (individually or together with others) cause the Private Owner or the Company to institute, a Specified Proceeding, and (ii) without limitation of clause (i), shall procure that (x) the Private Owner shall not, at any time prior to the first day after the sixth anniversary of the Final Distribution, institute or join, or join or assist any other Person in instituting or joining, or cause the Company to institute, a Specified Proceeding (for this purpose disregarding references in the definition of the term "Specified Proceeding" to the Private Owner), in each case without the consent of the Initial Member, (y) the Private Owner shall not, prior to the Final Distribution, institute any Specified Proceeding (for this purpose disregarding references in the definition of the term "Specified Proceeding" to the Company), and (z) without limiting the generality of clause (ii)(y), no Dissolution Event shall occur with respect to the Private Owner prior to the Final Distribution.

(b) The Promisor shall procure that each other PO Owner shall, contemporaneously with its first becoming a PO Owner, execute and deliver to the Beneficiaries an instrument in the form of this Undertaking.

4. Binding Effect; Beneficiaries; Assignment. This Undertaking shall be binding upon the successors and assigns of the Promisor. This Undertaking is for the benefit of (but solely for the benefit of) each of the Beneficiaries and their respective successors or assigns (each of whom is hereby constituted an express third-party beneficiary of this Undertaking) and no other Person shall be deemed to have any rights or remedies hereunder or by reason of the existence of this Undertaking or any term hereof.

5. Waivers and Amendments. This Undertaking may not be amended, and no waiver of any provision of this Undertaking shall be effective, in each case except by an instrument in writing and executed by the Promisor and each Beneficiary.

6. Specific Enforcement. The Promisor agrees that there can be no adequate remedy at law for any failure by it to comply with the terms hereof and, accordingly, (i) each Beneficiary shall be entitled to equitable relief, including but not limited to injunction, in the event of any such failure (or any threat thereof), in addition to whatever remedies such Beneficiary might have at law, and (ii) the Promisor shall not oppose the granting of such relief and hereby irrevocably waives any requirement for the security or posting of any bond in connection with such relief. The Promisor agrees to indemnify and hold harmless each Beneficiary from and against any Losses incurred by such Beneficiary in connection with or arising out of any breach of this Undertaking by the Promisor.

7. Governing Law. IN ACCORDANCE WITH SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, THIS UNDERTAKING

IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, EXCLUDING ANY CONFLICT OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS UNDERTAKING TO THE LAW OF ANOTHER JURISDICTION, AND PROMISOR UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAWS OF ANY OTHER JURISDICTION GOVERN THIS AGREEMENT.

8. Jurisdiction; Venue and Service.

(a) The Promisor hereby irrevocably and unconditionally:

(i) consents to the jurisdiction of the United States District Court for the Southern District of New York and to the jurisdiction of the United States District Court for the District of Columbia for any suit, action or proceeding against it commenced by any Beneficiary arising out of, relating to, or in connection with this Undertaking, and waives any right to:

(A) remove or transfer such suit, action or proceeding to any court or dispute-resolution forum (other than the court in which such Beneficiary files the action, suit or proceeding) without the consent of such Beneficiary;

(B) assert that venue is improper in either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia; or

(C) assert that the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia is an inconvenient forum;

(ii) consents to the jurisdiction of the Supreme Court of the State of New York, County of New York, for any suit, action or proceeding against it commenced by any Beneficiary arising out of, relating to, or in connection with this Undertaking, and waives any right to:

(A) remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of such Beneficiary;

(B) assert that venue is improper in the Supreme Court of the State of New York, County of New York; or

(C) assert that the Supreme Court of the State of New York, County of New York is an inconvenient forum;

(iii) agrees to bring any suit, action or proceeding by it against any Beneficiary arising out of, relating to, or in connection with this Undertaking in only the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of such

Beneficiary, and agrees to consent thereafter to transfer of the suit, action or proceeding to either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia at the option of such Beneficiary;

(iv) agrees, if the United States District Court for the Southern District of New York and the United States District Court for the District of Columbia both lack jurisdiction to hear a suit, action or proceeding falling within Section 8(a)(iii), to bring that suit, action or proceeding in only the Supreme Court of the State of New York, County of New York, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the applicable Beneficiary; and

(v) agrees, in any suit, action or proceeding that is brought in the Supreme Court of the State of New York for New York County in accordance with the above provisions of this Section 8(a), to request that such suit, action or proceeding be referred to the Commercial Division of such Court.

(b) The Promisor hereby irrevocably and unconditionally agrees that any final judgment entered against it in any suit, action or proceeding falling within Section 8(a) may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of Section 8(d), the Promisor hereby irrevocably and unconditionally agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to Section 8(a) or Section 8(b) may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at its address for notices pursuant to Section 9 (and the Notice Schedule); provided, however, that nothing contained in this Section 8(c) shall affect the right of any party to serve process in any other manner permitted by Law. Promisor further agrees that any such service of writs, process or summonses in any suit, action or proceeding pursuant to Section 8(a) or Section 8(b) on FDIC (in any capacity) shall be in accordance with requirements of applicable Law (including 12 CFR section 309.7(a)), with additional delivery of a copy of such writ, process or summons to the FDIC (in its applicable capacity(ies)) pursuant to the notice provisions in the Notice Schedule.

(d) Nothing in this Section 8 shall constitute (i) consent to jurisdiction in any court by the FDIC (in any capacity), other than as expressly provided in Section 8(a)(iii) and Section 8(a)(iv), or (ii) a waiver or limitation of any provision in the Federal Deposit Insurance Act or other applicable law relating to commencement, jurisdiction, venue, limitations, administrative exhaustion, judicial review, removal, remand, continuation or enforcement (including as to limitations on attachment or execution upon assets in the possession of the FDIC) of actions by or against the FDIC (in any capacity), or in which the FDIC (in any capacity) is a party, including 12 U.S.C. § 1819(b), 1821(c), 1821(d), and 1821(j).

9. Notices. All notices, requests, demands and other communications required or permitted to be given or delivered under or by reason of the provisions of this Undertaking to the Promisor shall be delivered in accordance with (and subject to) the provisions of the Notice Schedule (which Notice Schedule is hereby incorporated by reference); provided, that (i) for purposes of such Notice Schedule, the initial notice address for the Promisor shall be as set forth below, and (ii) service of any writ, process or summons in any suit, action or

proceeding arising out of, relating to, or in connection with this Undertaking shall be subject to the applicable provisions in Section 8(c) hereof. The Promisor shall send a copy of any notice by under this Undertaking of any change of address or electronic mail address for purpose of this Undertaking (and the Notice Schedule) to each of the Beneficiaries in the manner set forth in the Notice Schedule.

Address for notices or communications to the Promisor:

[PROMISOR]

[_____]
[_____]
Attention: [_____]
Email Address: [_____]

with copies to:

[_____]
[_____]
Attention: [_____]
Email Address: [_____]

10. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. This Agreement and any amendments hereto, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. The Promisor shall not raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and the Promisor forever waives any such defense.

11. Headings. Section or paragraph titles or captions contained in this Undertaking are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Undertaking or the intent of any provisions hereof. All Section and paragraph references contained herein shall refer to Sections and paragraphs in this Undertaking unless otherwise specified.

12. Rules of Construction. The Rules of Construction apply to this Undertaking.

13. Severability. Any provision of this Undertaking which is prohibited or unenforceable in any jurisdiction shall be ineffective, but such ineffectiveness shall be limited as follows: (i) if such provision is prohibited or unenforceable in such jurisdiction only as to a particular Person or Persons and/or under any particular circumstance or circumstances, such provision shall be ineffective, but only in such jurisdiction and only with respect to such particular Person or Persons and/or under such particular circumstance or circumstances, as the

case may be; (ii) without limitation of clause (i), such provision shall in any event be ineffective only as to such jurisdiction and only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; and (iii) without limitation of clauses (i) or (ii), such ineffectiveness shall not invalidate any of the remaining provisions of this Undertaking. Without limitation of the preceding sentence, it is the intent of the Promisor that in the event that in any court proceeding, such court determines that any provision of this Undertaking is prohibited or unenforceable in any jurisdiction (because of the duration or scope (geographic or otherwise) of such provision, or for any other reason), such court shall have the power to, and shall, (x) modify such provision (including, to the extent applicable, by limiting the duration or scope of such provision and/or the Persons against whom, and/or the circumstances under which, such provision shall be effective in such jurisdiction) for purposes of such proceeding to the minimum extent necessary so that such provision, as so modified, may then be enforced in such proceeding, and (y) enforce such provision, as so modified pursuant to clause (x), in such proceeding. Nothing in this Section 13 is intended to, or shall, limit the ability of any Beneficiary to appeal any court ruling or the effect of any favorable ruling on appeal or the intended effect of Section 7.

[The rest of this page intentionally has been left blank.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Undertaking as of the date first above written.

[NAME OF SIGNATORY]

By: _____
Name: _____
Title: _____

Exhibit F

[FORM OF LETTER DESIGNATING INDIVIDUALS FOR LIMITED POWER OF ATTORNEY]

[_____], [___], 20[__]

Federal Deposit Insurance Corporation,
as Receiver (as such term is defined
in the Agreement of Definitions referred
to herein)
[550 17th Street, NW (Room F-7014)
Washington, D.C. 20429-0002]
Attention: [Ralph Malami]
Attention: [Kathleen Russo]

Re: Designation of Individuals for Limited Power of Attorney

Ladies and Gentlemen:

We refer to (i) that certain Private Owner Interest Sale and Assignment Agreement dated as of the date hereof, by and among Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware, the Federal Deposit Insurance Corporation in its capacity as Receiver, and 2012-SIP-1 Venture, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Private Owner Interest Sale Agreement**") and (ii) the Contribution Agreement (as defined in the Agreement of Definitions referred to herein). For purposes of this letter, all terms used in this letter that are defined in, or by reference in, that certain Agreement of Definitions - 2012-SIP-1 Structured Transaction dated as of the date hereof among the parties to the Private Owner Interest Sale Agreement and certain others (the "**Agreement of Definitions**"), and are not otherwise defined herein, shall have the meanings and definitions given, or referred to, in the Agreement of Definitions. This letter is being delivered pursuant to Section 4(b) of the Private Owner Interest Sale Agreement.

We hereby designate the following individuals as the individuals that should be listed in Exhibit A to the Limited Power of Attorney:

[_____]
[_____]
[_____]

We hereby certify that we have complied with the requirements of Section 3.1(d)(iv) of the Contribution Agreement in relation to the designation set forth in the preceding sentence.

This letter shall be deemed to be a Transaction Document. This letter may be executed and delivered by facsimile or other electronic means, and in any number of counterparts, each of which shall be deemed to be an original and all of which shall together constitute one instrument.

Very truly yours,

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P.,
its managing member

By:_____
Name: _____
Title: _____

By:_____
Name: _____
Title: _____

Exhibit A
FORM OF LLC OPERATING AGREEMENT

[see attached][1]

---

1 To be attached at Closing, in form provided by the Initial Member.

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

2012-SIP-1 VENTURE, LLC

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Exhibit A - Form of Certificate of Formation of the Company

2012-SIP-1 VENTURE, LLC
LIMITED LIABILITY COMPANY OPERATING AGREEMENT

THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT (as the same may be amended or modified from time to time in accordance with the terms hereof, this "**Agreement**"), is made and effective as of October 12, 2012, by and among the Federal Deposit Insurance Corporation (the "**FDIC**"), as the Receiver defined below (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC, a Delaware limited liability company (the "**Company**").

WHEREAS, the FDIC has been appointed receiver (in such capacity, the "**Receiver**") for Tennessee Commerce Bank, Franklin, Tennessee; and

WHEREAS, on October 12, 2012, the Initial Member formed the Company as a Delaware limited liability company; and

WHEREAS, the parties desire to set forth herein the terms and conditions that will govern the ownership and operation of the Company.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
Certain Definitions

1.1. Definitions. For purposes of this Agreement, the following terms shall have the meanings and definitions hereinafter respectively set forth (terms defined in the singular to include the plural and vice versa).

"**Act**" shall mean the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101 et seq.

"**Affiliate**" shall mean, with respect to any specified Person, (i) any other Person directly or indirectly Controlling or Controlled by or under common Control with such specified Person, (ii) any Person owning or Controlling ten percent (10%) or more of the outstanding voting securities, voting equity interests, or beneficial interests of the Person specified, (iii) any officer, director, general partner, managing member, trustee, employee or promoter of the Person specified or any Immediate Family Member of such officer, director, general partner, managing member, trustee, employee or promoter, (iv) any corporation, partnership, limited liability company or trust for which any Person referred to in clause (ii) or (iii) acts in that capacity, or (v) any Person who is an officer, director, general partner, managing member, trustee or holder of ten percent (10%) or more of the outstanding voting securities, voting equity interests or beneficial interests of any Person described in clauses (i) through (iv).

"**Agreement**" shall have the meaning given in the preamble.

"**Certificate**" shall have the meaning given in Section 2.1(a).

"**Company**" shall have the meaning given in the preamble.

"**Control**" (including the phrases "**Controlled by**" and "**under common Control with**") when used with respect to any specified Person shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise.

"**FDIC**" shall have the meaning given in the preamble.

"**GAAP**" shall mean United States generally accepted accounting principles as in effect from time to time.

"**Governmental Authority**" shall mean (i) any United States or non-United States national, federal, state, local, municipal, provincial or international government or any political subdivision of any thereof or (ii) any governmental, regulatory or administrative authority, agency or commission, or judicial or arbitral body of any of the foregoing described in clause (i).

"**Immediate Family Member**" shall mean, with respect to any individual, his or her spouse, parents, parents-in-law, grandparents, descendants, nephews, nieces, brothers, sisters, brothers-in-law, sisters-in-law, children (whether natural or adopted), children-in-law, stepchildren, grandchildren (whether natural or adopted) and grandchildren-in-law.

"**Initial Member**" shall have the meaning given in the preamble.

"**Law**" shall mean any applicable statute, law, ordinance, regulation, rule, code, injunction, judgment, decree or order (including any executive order) of any Governmental Authority.

"**Manager**" shall have the meaning given in Section 3.1(a).

"**Person**" shall mean any individual, corporation, partnership (general or limited), limited liability company, limited liability partnership, firm, joint venture, association, joint-stock company, trust, estate, unincorporated organization, governmental or regulatory body or other entity.

"**Receiver**" shall have the meaning given in the preamble.

"**Treasury Regulations**" shall mean the regulations promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Internal Revenue Code of 1986, as amended, and all references to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, substitute, proposed or final Treasury Regulations.

ARTICLE II
Organization of the Company

2.1. Formation.

(a) On October 12, 2012, the Initial Member caused the Certificate of Formation in the form attached as Exhibit A hereto (the "**Certificate**") to be filed in the office of the Secretary of State of the State of Delaware. The Certificate shall not be amended except to change the registered agent or office of the Company.

(b) The Initial Member hereby agrees to be, and is hereby admitted as, the sole member of the Company.

2.2. Name.

(a) The name of the Company shall be "2012-SIP-1 Venture, LLC".

(b) The business of the Company shall be conducted only under the name of the Company or such other name or names that comply with applicable Law as the Initial Member may select from time to time.

2.3. Registered Office; Chief Executive Office. The Company, at its own expense, shall maintain a registered office and registered agent in Delaware to the extent required by the Act, which office and agent shall be as determined by the Initial Member from time to time and which shall be set forth in the Certificate. Initially, the registered office in Delaware shall be at, and the name and address of the Company's registered agent in Delaware shall be, as specified in the Certificate as originally filed.

2.4. Purpose; Duration.

(a) The Company may engage in any lawful business unless a more limited purpose is stated in the Certificate.

(b) Subject to Section 7.1, the Company shall continue in existence perpetually.

ARTICLE III
Management and Operations of the Company

3.1. Management of the Company's Affairs.

(a) The management of the Company is vested exclusively in the manager of the Company (the "**Manager**"). The Initial Member is hereby appointed as the Manager. Subject to the terms and conditions of this Agreement, the Manager shall have full and exclusive power and discretion to, and shall, manage the business and affairs of the Company in accordance with this Agreement (including without limitation the power to incur any indebtedness of any nature whatsoever).

(b) No Person dealing with the Company or the Manager shall be required to determine, and any such Person may conclusively assume and rely upon, the authority of the Manager to execute any instrument or make any undertaking on behalf of the Company. No Person dealing with the Company or the Manager shall be required to determine any facts or circumstances bearing upon the existence of such authority. Without limitation of the foregoing, any Person dealing with the Company or the Manager is entitled to rely upon a certificate signed by the Manager as to:

(i) the identity of the Initial Member;

(ii) the existence or non-existence of any fact or facts that constitute a condition precedent to acts by the Manager or are in any other manner germane to the affairs of the Company;

(iii) the identity of Persons who are authorized to execute and deliver any instrument or document of or on behalf of the Company; or

(iv) any act or failure to act by the Company or any other matter whatsoever involving the Company or the Initial Member.

(c) Notwithstanding anything to the contrary contained in this Agreement, the parties hereto acknowledge and agree that:

(i) nothing contained in this Agreement creates any fiduciary duty on behalf of the Initial Member or the Manager; and

(ii) the Company hereby expressly waives any fiduciary duties that may otherwise be deemed to be owed by the Initial Member or the Manager to the Company.

ARTICLE IV
Contributions; Other Matters

4.1. Capital Contributions. Except as otherwise expressly provided in this Agreement or the Act, the Initial Member shall not be obligated to make any contribution of capital to the Company or have any liability for the debts and obligations of the Company. This Section 4.1 is in furtherance of, and not in limitation of, Section 18-303(a) of the Act.

4.2. Interests Uncertificated. No certificates shall be issued evidencing the membership interest of the Initial Member in the Company.

ARTICLE V
Distributions and Allocations

5.1. Distributions. Subject to applicable Law and any limitations contained elsewhere in this Agreement, the Manager may elect from time to time to make distributions to the Initial Member.

5.2. Allocations. All income and loss of the Company shall be allocated to the Initial Member.

ARTICLE VI
Accounting

6.1. Fiscal Year. The books and records of the Company shall be kept on an accrual basis and the fiscal year of the Company shall commence on January 1 and end on December 31.

6.2. Taxation. The Company shall be treated as an entity that is disregarded as an entity separate from its owner for federal income tax purposes pursuant to Treasury Regulations Section 301.7701-3.

ARTICLE VII
Dissolution and Winding-Up of the Company

7.1. Dissolution. A dissolution of the Company shall take place upon the first to occur of the following:

(a) An election to dissolve the Company made by written consent of the Initial Member;

(b) The entry of a decree of judicial dissolution under the Act; or

(c) Any other event which, under the Act, automatically causes dissolution, notwithstanding the provisions of this Section 7.1.

7.2. Winding-Up Procedures. If a dissolution of the Company pursuant to Section 7.1 occurs, subject to the Company's compliance with its obligations under the agreements to which it is a party and the other terms and conditions of this Agreement, the Manager shall proceed as promptly as practicable to wind up the affairs of the Company in an orderly and businesslike manner. A final accounting shall be made by the Manager. As part of the winding up of the affairs of the Company, the following steps will be taken:

(a) The assets of the Company shall be sold except to the extent that some or all of the assets of the Company are retained by the Company for distribution to the Initial Member as hereinafter provided.

(b) The Company shall comply with Section 18-804(b) of the Act.

(c) Distributions of the assets of the Company after a dissolution of the Company shall be conducted as follows:

(i) first, to creditors, including the Initial Member, to the extent permitted by Law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made and

liabilities for distributions to the Initial Member under Section 18-601 of the Act; and

(ii) next, to the Initial Member.

7.3. Termination of the Company. Upon the dissolution of the Company and the completion of the winding up process set forth in Section 7.2, the Manager (or such other Person or Persons as the Act may require or permit) shall cause the cancellation of the Certificate and shall take (or cause to be taken) such other actions as may be necessary to terminate the Company.

ARTICLE VIII
Manager Liability

8.1. Liability of Manager.

(a) The Manager may rely, and shall be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Manager may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors selected by it, and any act taken or omitted to be taken in reliance upon the opinion of such Persons as to matters that the Manager reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

(c) The Manager shall not be liable to the Company for its good faith reliance on the provisions of this Agreement.

(d) In addition to, and without limitation of, the foregoing, the Manager shall not have any liability to the Company or the Initial Member on account of any act or omission of the Manager, provided only that this sentence shall not apply in the case of intentional fraud.

(e) The preceding Sections 8.1(a), (b), (c) and (d) are in addition to, and without limitation of, Section 3.1(c).

ARTICLE IX
Miscellaneous

9.1. Entire Agreement. This Agreement constitutes the entire agreement and understanding, and supersedes all other prior agreements and understandings, both written and oral, between the Initial Member or its Affiliates or any of them and the Company with respect to the subject matter hereof.

9.2. Governing Law. THIS AGREEMENT IS GOVERNED BY AND IS TO BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAWS OF ANOTHER JURISDICTION, AND EACH PARTY TO THIS AGREEMENT UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAWS OF ANY OTHER JURISDICTION GOVERN THIS AGREEMENT. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control to the extent necessary to eliminate such direct conflict. Nothing in this Agreement shall require any unlawful action or inaction by any Person.

9.3. Waivers and Amendments. This Agreement may be amended or modified, and the terms hereof may be waived, only by a written instrument signed by the Initial Member. Except where a specific period for action or inaction is provided herein, no failure on the part of the Initial Member to exercise, and no delay on the part of the Initial Member in exercising, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any waiver on the part of the Initial Member of any such right, power or privilege, or any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other right, power or privilege. For the avoidance of doubt, any amendment, modification or waiver of, or in respect of, Section 3.1(c) or Section 8.1 of this Agreement shall (unless the Initial Member, specifically in its capacity as Manager, specifically shall agree otherwise) be prospective only and not in any way affect the limitations on fiduciary duties and liability of the Manager under said sections of this Agreement as in effect immediately prior to such amendment, modification or waiver with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or waiver, regardless of when such claims may be asserted.

9.4. Counterparts; Facsimile Signatures.

(a) This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. It shall not be necessary for any counterpart to bear the signature of all parties hereto.

(b) This Agreement and any amendments hereto, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No signatory to this Agreement shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and each such Person forever waives any such defense.

9.5. Successors and Assigns. Except as otherwise specifically provided in this Agreement, this Agreement shall be binding upon and inure to the benefit of the Initial Member and the Company and their respective successors and permitted assigns. This Agreement, as in

effect on the date that any particular Person shall cease to be the Initial Member, shall continue to bind such Person in relation to the period during which it was the Initial Member.

9.6. Construction.

(a) Captions. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provisions hereof. All Section and paragraph references contained herein shall refer to this Agreement unless otherwise specified.

(b) References to Persons Exclusive. References to "Affiliates" of a specified Person refer to, and include, only other Persons which from time to time constitute "Affiliates" of such specified Person, and do not include, at any particular time, other Persons that may have been, but at such time have ceased to be, "Affiliates," of such specified Person, except to the extent that any such reference specifically provides otherwise. A reference to the Initial Member or other Person, in and of itself, does not, and shall not be deemed to, refer to or include any other Person having an interest in the Initial Member or other Person (such as, without limitation, any stockholder or member of or partner in the Initial Member, or other Person).

(c) Use of "Or." The term "or" is not exclusive.

(d) References to Laws. A reference in this Agreement to a Law includes any amendment, modification or replacement to such Law.

(e) Use of Accounting Terms. Accounting terms used herein shall have the meanings assigned to them by GAAP applied on a consistent basis by the accounting entity to which they refer.

(f) References to Documents. References to any document, instrument or agreement (i) shall be deemed to include all appendices, exhibits, schedules and other attachments thereto and all documents, instruments or agreements issued or executed in replacement thereof, and (ii) shall mean such document, instrument or agreement, or replacement thereof, as amended, modified and supplemented from time to time in accordance with its terms and as the same is in effect at any given time.

(g) Use of "Herein." Unless otherwise specified, the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(h) Use of "Including." The words "include" and "including" and words of similar import when used in this Agreement are not limiting and shall be construed to be followed by the words "without limitation," whether or not they are in fact followed by such words.

(i) Use of "During." The word "during" when used in this Agreement with respect to a period of time shall be construed to mean commencing at the beginning of such period and continuing until the end of such period.

9.7. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall be ineffective, but such ineffectiveness shall be limited as follows: (i) if such provision is prohibited or unenforceable in such jurisdiction only as to a particular Person or Persons and/or under any particular circumstance or circumstances, such provision shall be ineffective, but only in such jurisdiction and only with respect to such particular Person or Persons and/or under such particular circumstance or circumstances, as the case may be; (ii) without limitation of clause (i), such provision shall in any event be ineffective only as to such jurisdiction and only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; and (iii) without limitation of clauses (i) or (ii), such ineffectiveness shall not invalidate any of the remaining provisions of this Agreement. Without limitation of the preceding sentence, it is the intent of the parties to this Agreement that in the event that in any court proceeding, such court determines that any provision of this Agreement is prohibited or unenforceable in any jurisdiction (because of the duration or scope (geographic or otherwise) of such provision, or for any other reason) such court shall have the power to, and shall, (x) modify such provision (including without limitation, to the extent applicable, by limiting the duration or scope of such provision and/or the Persons against whom, and/or the circumstances under which, such provision shall be effective in such jurisdiction) for purposes of such proceeding to the minimum extent necessary so that such provision, as so modified, may then be enforced in such proceeding and (y) enforce such provision, as so modified pursuant to clause (x), in such proceeding. Nothing in this Section 9.7 is intended to, or shall, limit (1) the ability of any party to this Agreement to appeal any court ruling or the effect of any favorable ruling on appeal or (2) the intended effect of Section 9.2.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized on the date first above written.

INITIAL MEMBER

FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

COMPANY

2012-SIP-1 VENTURE, LLC

By: Federal Deposit Insurance Corporation in its capacity as receiver for Tennessee Commerce Bank, Franklin, Tennessee, as Sole Member and Manager

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

EXHIBIT A

FORM OF

CERTIFICATE OF FORMATION
OF
2012-SIP-1 VENTURE, LLC

Pursuant to and in accordance with the provisions of Section 18-201 of the Delaware Limited Liability Company Act, the undersigned hereby certifies that:

FIRST, the name of the limited liability company is 2012-SIP-1 Venture, LLC (the "**Company**").

SECOND, the address of the registered office of the Company in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of the registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of the Company on this 12th day of October, 2012.

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

Exhibit B

FORM OF PRIVATE OWNER INTEREST ASSET VALUE SCHEDULE

[see attached][2]

---

2 To be prepared by the Private Owner, consistent with the format (and sequence of Assets) of the Asset Schedule provided by the Transferor, delivered to the Transferor prior to Closing and attached at Closing pursuant to Private Owner Interest Sale and Assignment Agreement.

Exhibit C

[FORM OF TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION]

TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION

Reference is made to the Private Owner Interest Sale and Assignment Agreement dated October 18, 2012 (the "**Private Owner Interest Sale Agreement**") by and among Tennessee Loan Portfolio Private Owner, LLC, a Delaware limited liability company (the "**Private Owner**"), the Federal Deposit Insurance Corporation in its capacity as Receiver (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC (the "**Company**"). Capitalized terms used, and not otherwise defined, in this Transferee Acknowledgment and Certification have the meanings given in the Private Owner Interest Sale Agreement (including without limitation in the Agreement of Definitions referred to therein).

The undersigned, the Private Owner, hereby acknowledges and certifies to the Initial Member that it has read and understands, and is prepared to cause the Company to comply with, the obligations imposed upon the Company under the Contribution Agreement and the Transaction Documents. Without limiting the foregoing, and subject to the provisions of the Contribution Agreement and the Transaction Documents, the Private Owner is aware of and prepared to cause the Company to comply with the obligations as specified in the Contribution Agreement (i) to remove the Initial Member and the Failed Bank as a party to any Assumed Closing Date Asset Litigation (including without limitation the actions on the List (as defined below) constituting Assumed Closing Date Asset Litigation), and to substitute the Company as the real party-in-interest in any such Assumed Closing Date Asset Litigation and (ii) to take all actions necessary to file (x) proofs of claims in pending bankruptcy cases involving any Assets for which the Initial Member or the Failed Bank has not already filed a proof of claim, and (y) all documents required by Rule 3001 of the Federal Rules of Bankruptcy Procedure and to take all such similar actions as may be required in any relevant jurisdiction in any pending bankruptcy or insolvency case or proceeding in such jurisdiction involving any Assets in order to evidence and assert the Company's rights.

Attached hereto as Schedule I is a list of litigation made available with respect to the Assets (the "**List**"). The undersigned acknowledges that the Initial Member makes no representation or warranty as to the completeness or accuracy of the List or the information contained or referred to therein and that (without limitation of the foregoing) there may be additional litigation or bankruptcy actions pending against the Failed Bank or the Initial Member with respect to the Assets or with respect to other parties with respect to the Assets.

Date: [____], 20[__]

Tennessee Loan Portfolio Private Owner, LLC, a Delaware limited liability company

By: Tennessee Loan Acquisition Venture, L.P., its managing member

By:_____
Name: _____
Title: Authorized Signatory

By:_____
Name: _____
Title: Authorized Signatory

SCHEDULE I TO TRANSFEREE ACKNOWLEDGMENT AND CERTIFICATION

LIST OF LITIGATION

[Attach]

Exhibit D

[FORM OF JOINDER AND CONSENT AGREEMENT]

JOINDER AND CONSENT AGREEMENT

THIS JOINDER AND CONSENT AGREEMENT, dated as of October 18, 2012, is delivered pursuant to Section 1(b) of the Private Owner Interest Sale and Assignment Agreement, dated as of October 18, 2012, by and among Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Private Owner**"), the Federal Deposit Insurance Corporation, in its capacity as Receiver (the "**Initial Member**"), and 2012-SIP-1 Venture, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Company**") (the "**Private Owner Interest Sale Agreement**"). Capitalized terms used herein without definition are used as defined in the Private Owner Interest Sale Agreement (including without limitation in the Agreement of Definitions referred to therein).

By executing and delivering this Joinder and Consent Agreement, the Private Owner hereby becomes a party to the Asset Contribution Agreement, dated as of the date of this Joinder and Consent Agreement, by and between the Initial Member and the Company (the "**Contribution Agreement**") with the same force and effect as if originally named as a party to the Contribution Agreement and, without limiting the generality of the foregoing, consents to and assumes all obligations and liabilities imposed upon the Private Owner pursuant to the Contribution Agreement. The Private Owner hereby agrees to be bound for all intents and purposes as a party to the Contribution Agreement.

(remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Private Owner has caused this Joinder and Consent Agreement to be duly executed and delivered as of the date first above written.

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P.,
its managing member

By:_____
Name: _____
Title: _____

By:_____
Name: _____
Title: _____

ACKNOWLEDGED AND AGREED as of the date
first above written:

INITIAL MEMBER:

FEDERAL DEPOSIT INSURANCE CORPORATION, in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

COMPANY:

2012-SIP-1 VENTURE, LLC
By: Federal Deposit Insurance Corporation, in its capacity as Receiver for Tennessee Commerce Bank, Franklin, Tennessee, as Sole Member and Manager

By:_____
Name: William P. Stewart
Title: Senior Capital Markets Specialist

Exhibit E

[FORM OF PO OWNER UNDERTAKING]

PO OWNER UNDERTAKING

This PO OWNER UNDERTAKING (this "Undertaking"), dated as of [_____], 20[__][3] is made by [_____], a [_____] (the "Promisor"), for the severable benefit of each of the Company and the Initial Member (as such terms are defined hereinbelow) (collectively, the "Beneficiaries").

W I T N E S S E T H:

WHEREAS, Promisor and/or Affiliates of the Promisor, either alone or together with one or more other Persons, Control and/or hold an Ownership Interest in, Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware (the "Private Owner");

[WHEREAS, it is contemplated that contemporaneously with the execution and delivery hereof, (i) the Transferor and the Company will execute and deliver the Contribution Agreement, pursuant to which, inter alia, the Assets will be contributed to the Company, and (ii) the Federal Deposit Insurance Corporation in its capacity as Receiver, the Company and the Private Owner will execute and deliver that certain Private Owner Interest Sale and Assignment Agreement dated of even date herewith (the "Private Owner Interest Sale Agreement"), pursuant to which, inter alia, the Private Owner will acquire the Private Owner Interest and become a member of the Company;

WHEREAS, the parties to the Contribution Agreement and the Private Owner Interest Sale Agreement (other than the Private Owner) are not willing to proceed with the execution and delivery thereof unless the Promisor, contemporaneously therewith, executes and delivers this Undertaking (and the Private Owner is required to cause the Promisor to execute and deliver this Undertaking pursuant to the Private Owner Interest Sale Agreement);][4]

[WHEREAS, prior to the date hereof, (i) the Transferor and the Company executed and delivered the Contribution Agreement, pursuant to which, inter alia, the Assets were contributed to the Company, and (ii) the Federal Deposit Insurance Corporation in its capacity as Receiver, the Company and the Private Owner executed and delivered that certain Private Owner Interest Sale and Assignment Agreement dated October 18, 2012 (the "Private Owner Interest Sale Agreement"), pursuant to which, inter alia, the Private Owner acquired the Private Owner Interest and become a member of the Company; and

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3. To be dated as of the Closing Date in the case of any Undertaking delivered on the Closing Date. To be dated as of the date of delivery in the case of any Undertaking delivered after the Closing Date.

4. This "Whereas" clause, and the immediately preceding "Whereas" clause, are to be included in an Undertaking executed on the Closing Date.

WHEREAS, pursuant to one or more undertakings executed and delivered pursuant to the Private Owner Interest Sale Agreement, one or more other Persons covenanted that the Promisor would execute and deliver this Undertaking (and in any event the failure of the Promisor to execute and deliver this Undertaking would constitute an "Event of Default" under the LLC Operating Agreement to the detriment of the Private Owner and the Promisor);][5]

NOW, THEREFORE, [in order to induce the parties to the Contribution Agreement and the Private Owner Interest Sale Agreement (other than the Private Owner) to proceed with the execution and delivery thereof, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged,][6] [in order to fulfill the requirements of the prior undertaking(s), and to avoid the Event of Default, described above,][7] the Promisor hereby irrevocably and unconditionally undertakes and covenants, for the several benefit of each of the Beneficiaries, as follows:

1. Certain Definitions. Capitalized terms used, but not otherwise defined, in this Undertaking (including in the preamble and recitals hereto) shall have the respective meanings ascribed to such terms in the Private Owner Interest Sale Agreement (including in the Agreement of Definitions referenced therein).

2. Representations and Warranties. The Promisor hereby represents and warrants to each of the Beneficiaries that:

(a) The Promisor has all power and authority necessary to enter into this Undertaking and to perform its obligations hereunder;

(b) This Undertaking has been duly executed and delivered by the Promisor, and constitutes the valid and legally binding agreement of the Promisor, enforceable in accordance with its terms against the Promisor subject to the effect of bankruptcy, insolvency, moratorium and other similar laws relating to creditors' rights generally;

(c) The execution, delivery and performance of (including compliance by the Promisor with) this Undertaking will not result in any violation or breach of, or default under, any contract, agreement or other instrument to which the Promisor or any of its Affiliates is a party or by which the Promisor or any of its Affiliates is bound, any fiduciary duty owed by the Promisor or any of its Affiliates to any third party, or any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Promisor or any of its Affiliates or to the properties of the Promisor or any of its Affiliates; and

(d) No consent, approval, order, or authorization of, or registration, declaration or filing with, any governmental authority remains to be obtained or made by the

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5. This "Whereas" clause, and the immediately preceding "Whereas" clause, are to be included in an Undertaking executed after the Closing Date.

6. Bracketed language to be included in an Undertaking executed on the Closing Date.

7. Bracketed language to be included in an Undertaking executed after the Closing Date.

Promisor or any of its Affiliates in connection with the execution and delivery of this Undertaking by the Promisor or the performance of its obligations hereunder.

3. Undertakings.

(a) The Promisor (i) shall not, and it shall procure that none of its Affiliates, and no other PO Owner, shall, at any time prior to the first day after the sixth anniversary of the Final Distribution, institute or join, or join or assist any other Person in instituting or joining, or (individually or together with others) cause the Private Owner or the Company to institute, a Specified Proceeding, and (ii) without limitation of clause (i), shall procure that (x) the Private Owner shall not, at any time prior to the first day after the sixth anniversary of the Final Distribution, institute or join, or join or assist any other Person in instituting or joining, or cause the Company to institute, a Specified Proceeding (for this purpose disregarding references in the definition of the term "Specified Proceeding" to the Private Owner), in each case without the consent of the Initial Member, (y) the Private Owner shall not, prior to the Final Distribution, institute any Specified Proceeding (for this purpose disregarding references in the definition of the term "Specified Proceeding" to the Company), and (z) without limiting the generality of clause (ii)(y), no Dissolution Event shall occur with respect to the Private Owner prior to the Final Distribution.

(b) The Promisor shall procure that each other PO Owner shall, contemporaneously with its first becoming a PO Owner, execute and deliver to the Beneficiaries an instrument in the form of this Undertaking.

4. Binding Effect; Beneficiaries; Assignment. This Undertaking shall be binding upon the successors and assigns of the Promisor. This Undertaking is for the benefit of (but solely for the benefit of) each of the Beneficiaries and their respective successors or assigns (each of whom is hereby constituted an express third-party beneficiary of this Undertaking) and no other Person shall be deemed to have any rights or remedies hereunder or by reason of the existence of this Undertaking or any term hereof.

5. Waivers and Amendments. This Undertaking may not be amended, and no waiver of any provision of this Undertaking shall be effective, in each case except by an instrument in writing and executed by the Promisor and each Beneficiary.

6. Specific Enforcement. The Promisor agrees that there can be no adequate remedy at law for any failure by it to comply with the terms hereof and, accordingly, (i) each Beneficiary shall be entitled to equitable relief, including but not limited to injunction, in the event of any such failure (or any threat thereof), in addition to whatever remedies such Beneficiary might have at law, and (ii) the Promisor shall not oppose the granting of such relief and hereby irrevocably waives any requirement for the security or posting of any bond in connection with such relief. The Promisor agrees to indemnify and hold harmless each Beneficiary from and against any Losses incurred by such Beneficiary in connection with or arising out of any breach of this Undertaking by the Promisor.

7. Governing Law. IN ACCORDANCE WITH SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, THIS UNDERTAKING

IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, EXCLUDING ANY CONFLICT OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS UNDERTAKING TO THE LAW OF ANOTHER JURISDICTION, AND PROMISOR UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAWS OF ANY OTHER JURISDICTION GOVERN THIS AGREEMENT.

8. Jurisdiction; Venue and Service.

(a) The Promisor hereby irrevocably and unconditionally:

(i) consents to the jurisdiction of the United States District Court for the Southern District of New York and to the jurisdiction of the United States District Court for the District of Columbia for any suit, action or proceeding against it commenced by any Beneficiary arising out of, relating to, or in connection with this Undertaking, and waives any right to:

(A) remove or transfer such suit, action or proceeding to any court or dispute-resolution forum (other than the court in which such Beneficiary files the action, suit or proceeding) without the consent of such Beneficiary;

(B) assert that venue is improper in either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia; or

(C) assert that the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia is an inconvenient forum;

(ii) consents to the jurisdiction of the Supreme Court of the State of New York, County of New York, for any suit, action or proceeding against it commenced by any Beneficiary arising out of, relating to, or in connection with this Undertaking, and waives any right to:

(A) remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of such Beneficiary;

(B) assert that venue is improper in the Supreme Court of the State of New York, County of New York; or

(C) assert that the Supreme Court of the State of New York, County of New York is an inconvenient forum;

(iii) agrees to bring any suit, action or proceeding by it against any Beneficiary arising out of, relating to, or in connection with this Undertaking in only the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of such

Beneficiary, and agrees to consent thereafter to transfer of the suit, action or proceeding to either the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia at the option of such Beneficiary;

(iv) agrees, if the United States District Court for the Southern District of New York and the United States District Court for the District of Columbia both lack jurisdiction to hear a suit, action or proceeding falling within Section 8(a)(iii), to bring that suit, action or proceeding in only the Supreme Court of the State of New York, County of New York, and waives any right to remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the applicable Beneficiary; and

(v) agrees, in any suit, action or proceeding that is brought in the Supreme Court of the State of New York for New York County in accordance with the above provisions of this Section 8(a), to request that such suit, action or proceeding be referred to the Commercial Division of such Court.

(b) The Promisor hereby irrevocably and unconditionally agrees that any final judgment entered against it in any suit, action or proceeding falling within Section 8(a) may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of Section 8(d), the Promisor hereby irrevocably and unconditionally agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to Section 8(a) or Section 8(b) may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at its address for notices pursuant to Section 9 (and the Notice Schedule); provided, however, that nothing contained in this Section 8(c) shall affect the right of any party to serve process in any other manner permitted by Law. Promisor further agrees that any such service of writs, process or summonses in any suit, action or proceeding pursuant to Section 8(a) or Section 8(b) on FDIC (in any capacity) shall be in accordance with requirements of applicable Law (including 12 CFR section 309.7(a)), with additional delivery of a copy of such writ, process or summons to the FDIC (in its applicable capacity(ies)) pursuant to the notice provisions in the Notice Schedule.

(d) Nothing in this Section 8 shall constitute (i) consent to jurisdiction in any court by the FDIC (in any capacity), other than as expressly provided in Section 8(a)(iii) and Section 8(a)(iv), or (ii) a waiver or limitation of any provision in the Federal Deposit Insurance Act or other applicable law relating to commencement, jurisdiction, venue, limitations, administrative exhaustion, judicial review, removal, remand, continuation or enforcement (including as to limitations on attachment or execution upon assets in the possession of the FDIC) of actions by or against the FDIC (in any capacity), or in which the FDIC (in any capacity) is a party, including 12 U.S.C. § 1819(b), 1821(c), 1821(d), and 1821(j).

9. Notices. All notices, requests, demands and other communications required or permitted to be given or delivered under or by reason of the provisions of this Undertaking to the Promisor shall be delivered in accordance with (and subject to) the provisions of the Notice Schedule (which Notice Schedule is hereby incorporated by reference); provided, that (i) for purposes of such Notice Schedule, the initial notice address for the Promisor shall be as set forth below, and (ii) service of any writ, process or summons in any suit, action or

proceeding arising out of, relating to, or in connection with this Undertaking shall be subject to the applicable provisions in Section 8(c) hereof. The Promisor shall send a copy of any notice by under this Undertaking of any change of address or electronic mail address for purpose of this Undertaking (and the Notice Schedule) to each of the Beneficiaries in the manner set forth in the Notice Schedule.

Address for notices or communications to the Promisor:

[PROMISOR]

[_____]
[_____]
Attention: [_____]
Email Address: [_____]

with copies to:

[_____]
[_____]
Attention: [_____]
Email Address: [_____]

10. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. This Agreement and any amendments hereto, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. The Promisor shall not raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and the Promisor forever waives any such defense.

11. Headings. Section or paragraph titles or captions contained in this Undertaking are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Undertaking or the intent of any provisions hereof. All Section and paragraph references contained herein shall refer to Sections and paragraphs in this Undertaking unless otherwise specified.

12. Rules of Construction. The Rules of Construction apply to this Undertaking.

13. Severability. Any provision of this Undertaking which is prohibited or unenforceable in any jurisdiction shall be ineffective, but such ineffectiveness shall be limited as follows: (i) if such provision is prohibited or unenforceable in such jurisdiction only as to a particular Person or Persons and/or under any particular circumstance or circumstances, such provision shall be ineffective, but only in such jurisdiction and only with respect to such particular Person or Persons and/or under such particular circumstance or circumstances, as the

case may be; (ii) without limitation of clause (i), such provision shall in any event be ineffective only as to such jurisdiction and only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; and (iii) without limitation of clauses (i) or (ii), such ineffectiveness shall not invalidate any of the remaining provisions of this Undertaking. Without limitation of the preceding sentence, it is the intent of the Promisor that in the event that in any court proceeding, such court determines that any provision of this Undertaking is prohibited or unenforceable in any jurisdiction (because of the duration or scope (geographic or otherwise) of such provision, or for any other reason), such court shall have the power to, and shall, (x) modify such provision (including, to the extent applicable, by limiting the duration or scope of such provision and/or the Persons against whom, and/or the circumstances under which, such provision shall be effective in such jurisdiction) for purposes of such proceeding to the minimum extent necessary so that such provision, as so modified, may then be enforced in such proceeding, and (y) enforce such provision, as so modified pursuant to clause (x), in such proceeding. Nothing in this Section 13 is intended to, or shall, limit the ability of any Beneficiary to appeal any court ruling or the effect of any favorable ruling on appeal or the intended effect of Section 7.

[The rest of this page intentionally has been left blank.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Undertaking as of the date first above written.

[NAME OF SIGNATORY]

By: _____
Name: _____
Title: _____

Exhibit F

[FORM OF LETTER DESIGNATING INDIVIDUALS FOR LIMITED POWER OF ATTORNEY]

[_____], [___], 20[__]

Federal Deposit Insurance Corporation,
as Receiver (as such term is defined
in the Agreement of Definitions referred
to herein)
[550 17th Street, NW (Room F-7014)
Washington, D.C. 20429-0002]
Attention: [Ralph Malami]
Attention: [Kathleen Russo]

Re: Designation of Individuals for Limited Power of Attorney

Ladies and Gentlemen:

We refer to (i) that certain Private Owner Interest Sale and Assignment Agreement dated as of the date hereof, by and among Tennessee Loan Portfolio Private Owner, LLC, a limited liability company organized and existing under the laws of Delaware, the Federal Deposit Insurance Corporation in its capacity as Receiver, and 2012-SIP-1 Venture, LLC, a limited liability company organized and existing under the laws of Delaware (the "**Private Owner Interest Sale Agreement**") and (ii) the Contribution Agreement (as defined in the Agreement of Definitions referred to herein). For purposes of this letter, all terms used in this letter that are defined in, or by reference in, that certain Agreement of Definitions - 2012-SIP-1 Structured Transaction dated as of the date hereof among the parties to the Private Owner Interest Sale Agreement and certain others (the "**Agreement of Definitions**"), and are not otherwise defined herein, shall have the meanings and definitions given, or referred to, in the Agreement of Definitions. This letter is being delivered pursuant to Section 4(b) of the Private Owner Interest Sale Agreement.

We hereby designate the following individuals as the individuals that should be listed in Exhibit A to the Limited Power of Attorney:

[_____]
[_____]
[_____]

We hereby certify that we have complied with the requirements of Section 3.1(d)(iv) of the Contribution Agreement in relation to the designation set forth in the preceding sentence.

This letter shall be deemed to be a Transaction Document. This letter may be executed and delivered by facsimile or other electronic means, and in any number of counterparts, each of which shall be deemed to be an original and all of which shall together constitute one instrument.

Very truly yours,

PRIVATE OWNER:

TENNESSEE LOAN PORTFOLIO PRIVATE OWNER, LLC

By: Tennessee Loan Acquisition Venture, L.P.,
its managing member

By:_____
Name: _____
Title: _____

By:_____
Name: _____
Title: _____