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Corus Transaction
EXECUTION VERSION

CUSTODIAL AND PAYING AGENCY AGREEMENT

by and among

CORUS CONSTRUCTION VENTURE, LLC,

FEDERAL DEPOSIT INSURANCE CORPORATION,
in its corporate capacity, as Purchase Money Note Guarantor,

FEDERAL DEPOSIT INSURANCE CORPORATION,
in its capacity as Receiver for Corus Bank, N.A., as Advance Facility Agent,

FEDERAL DEPOSIT INSURANCE CORPORATION,
in its capacity as Receiver for Corus Bank, N.A., as Collateral Agent,

and

WELLS FARGO BANK, N.A.

Dated as of October 16, 2009

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CUSTODIAL AND PAYING AGENCY AGREEMENT

THIS CUSTODIAL AND PAYING AGENCY AGREEMENT (as the same shall be amended, modified or supplemented in accordance with the terms hereof, this "**Agreement**") is made and entered into as of October 16, 2009, by and among Corus Construction Venture, LLC, a Delaware limited liability company (the "**Company**"), the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes (as defined below) (together with its successors and assigns, the "**Purchase Money Note Guarantor**"), the Federal Deposit Insurance Corporation, in its capacity as the Receiver (as defined below), as the Administrative Agent under the Advance Facility (as defined below) (together with its successors and assigns, the "**Advance Facility Agent**"), the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement (as defined below) (in such capacity, or any successor collateral agent, the "**Collateral Agent**"), and Wells Fargo Bank, N.A., a national banking association, (the "**Bank**").

RECITALS

WHEREAS, on September 11, 2009, the FDIC (as defined below) was appointed receiver for Corus Bank, N.A. (the "**Failed Bank**"); and

WHEREAS, the Failed Bank previously owned the Loans as described on the Loan Schedule attached hereto as Exhibit A (the "**Loan Schedule**"); and

WHEREAS, the FDIC, as receiver for the Failed Bank (the "**Receiver**"), and the Company have entered into a Loan Contribution and Sale Agreement (the "**Contribution Agreement**") dated as of the date hereof, pursuant to which the Receiver, in its capacity as the Initial Member (as defined below), transferred all of its right, title, and interest in and to the Loans to the Company; and

WHEREAS, the Receiver, including its successors and assigns (the "**Initial Member**"), the Company, and CCV Managing Member, LLC, a Delaware limited liability company, have entered into the Amended and Restated Limited Liability Company Operating Agreement (the "**LLC Operating Agreement**") dated as of the date hereof; and

WHEREAS, pursuant to the Reimbursement, Security and Guaranty Agreement (the "**Reimbursement, Security and Guaranty Agreement**") dated as of the date hereof, by and among the Company, the Grantors party thereto, the Collateral Agent, the Advance Facility Agent and the Purchase Money Note Guarantor, the Company has pledged the Loans to the Collateral Agent, for the benefit of the Advance Lenders (as defined below) and the Purchase Money Note Guarantor, and the Reimbursement, Security and Guaranty Agreement requires that the Company retain a document custodian, meeting the requirements set forth in the Reimbursement, Security and Guaranty Agreement, to take possession of the Custodial Documents (as defined below), in accordance with the terms and conditions hereof; and

WHEREAS, the Company wishes to open and maintain in its name at a branch of the Bank certain accounts into which amounts will be deposited and proceeds will be distributed as

provided herein and to appoint the Bank as Custodian and Paying Agent (each as defined below) to perform the services contemplated by this Agreement; and

WHEREAS, the Bank wishes to accept its appointment as Custodian and as Paying Agent to perform the services contemplated by this Agreement; and

WHEREAS, the Company and the Bank wish to enter into this Agreement to, among others, govern the allocation of the proceeds to be distributed from each account established pursuant to this Agreement and the performance of certain tasks by the Bank;

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 hereby agree as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

Section 1.1 Definitions. For purposes of this Agreement, the following terms shall have the meanings set forth below.

"**Acceptable Investment Rating**" shall mean any of the top three rating categories that may be assigned to any security, obligation or entity by the Rating Agencies.

"**Account Control Agreement**" shall mean one or more Account Control Agreements dated as of the date hereof, among the Company, the Bank and the Collateral Agent, as the same shall be amended, supplemented or otherwise modified from time to time.

"**Accounts**" shall have the meaning given in Section 4.1(b).

"**Acquired Collateral**" shall mean Collateral to which title is acquired by or on behalf of the Company or any Ownership Entity, the Failed Bank or the Receiver by foreclosure, by deed in lieu of foreclosure, by power of sale or by sale pursuant to the Uniform Commercial Code, including Ownership Entities and REO Property.

"**Advance Facility**" shall mean that certain Advance Facility Agreement, dated as of October 16, 2009, by and between Corus Construction Venture, LLC, the lenders party thereto and the Advance Facility Agent.

"**Advance Facility Agent**" shall have the meaning given in the preamble.

"**Advance Lender**" shall mean "Lender" as defined in the Advance Facility.

"**Advance Lender Escrow Account**" shall mean a segregated trust or custodial account designated as the "Advance Lender Escrow Account" and established and maintained in the name of the Company for the benefit of the Collateral Agent at a branch of the Bank for the sole purpose of holding and distributing amounts deposited into such account pursuant to the Priority of Payments (and bearing account number [redacted]).

"**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); provided, however, that for the purposes of this Agreement none of the Initial Member, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent shall be deemed an Affiliate of the Company or of any Affiliate of the Company.

"**Agent Members**" shall mean members of, or participants in, DTC and the Clearing Agencies.

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

"**Ancillary Documents**" shall mean the LLC Operating Agreement, the Servicing Agreement, one or more Account Control Agreements, the Contribution Agreement, the LLC Interest Sale Agreement, the Advance Facility, the Purchase Money Notes and the Reimbursement, Security and Guaranty Agreement, in each case once executed and delivered, and any and all other agreements and instruments executed and delivered in connection with the Closing and the transactions contemplate thereby.

"**Applicable Ownership Entity**" shall mean the Company or any subsidiary thereof formed from time to time for the purposes of holding REO Property.

"**Authorized Denominations**" shall have the meaning given in Section 2.5(b).

"**Authorized Representative**" shall mean, with respect to any Person, each individual designated, in writing as required by Section 17.1, by such Person to the Custodian to act as an authorized representative of such Person for purposes of this Agreement.

"**Benefit Plan**" shall have the meaning given in Section 2.7(o)(iv)(A).

"**Borrower**" shall mean any borrower or other obligor with respect to any Loan.

"**Business Day**" shall mean any day except (i) a Saturday, Sunday or other day on which commercial banks in Washington, D.C. or United States federal government offices are required or authorized by Law to close, or (ii) with respect to any day on which the Company owes an obligation to the Custodian or the Paying Agent or on which the Custodian or the Paying Agent owes an obligation to the Company, any day on which the Bank's offices are closed.

"**Certificated Note**" shall have the meaning given in Section 2.4(a).

"**Clearing Agency**" shall mean an organization registered as a "clearing agency" pursuant to Section 17A of the Exchange Act.

"**Clearstream**" shall mean Clearstream Banking, société anonyme, a corporation organized under the laws of the Grand Duchy of Luxembourg.

"**Closing**" shall mean the consummation of the transactions contemplated in the LLC Interest Sale Agreement.

"**Closing Date**" shall mean October 16, 2009.

"**Code**" shall mean the United States Internal Revenue Code of 1986, as amended.

"**Collateral**" shall mean any and all real or personal property, whether tangible or intangible, securing or pledged to secure a Loan, including any account, equipment, guarantee or contract right, equity, partnership or other interest that is the subject of any Collateral Document and, as the context requires, includes Acquired Collateral, whether or not so expressly specified.

"**Collateral Agent**" shall have the meaning given in the preamble.

"**Collateral Certificate**" shall have the meaning given in Section 6.1(b).

"**Collateral Document**" shall mean any pledge agreement, security agreement, personal, corporate or other guaranty, deed of trust, deed, trust deed, mortgage, contract for the sale of real property, assignment, collateral agreement or other agreement or document of any kind, whether an original or a copy, whether similar to or different from those enumerated, (i) securing in any manner the performance or payment by any Borrower of its obligations or the obligations of any other Borrower under any of the Loans or the Notes evidencing the Loans or (ii) evidencing ownership of any Acquired Collateral.

"**Collection Account**" shall mean a segregated trust or custodial account designated as the "Collection Account" and established and maintained in the name of the Company for the benefit of the Collateral Agent at a branch of the Bank for the purpose of funding any payments that are permitted under the Priority of Payments and holding and distributing Loan Proceeds and Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor and the Management Fee to the Distribution Account (and bearing account number [redacted]).

"**Commitment**" shall have the meaning given in the Advance Facility.

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

"**Company Account**" shall mean a segregated trust or custodial account designated as the "Company Account" and established and maintained in the name of the Company for the benefit of the Collateral Agent at a branch of the Bank for the sole purpose of holding and distributing proceeds of Loans (as defined in the Advance Facility) deposited into such account pursuant to the Advance Facility (and bearing account number [redacted]).

"**Contribution Agreement**" shall have the meaning given in the recitals.

"**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.

"**Custodial Delivery Failure**" shall have the meaning given in Section 13.1(b).

"**Custodial Documents**" shall mean the documents listed in Section 6.1(c).

"**Custodial Report**" shall mean a report prepared by the Custodian, which shall be in a form acceptable to the Company, detailing, with respect to any Loan that has been released by the Custodian, the following: (i) the borrower name and any identification number assigned to the Loan, (ii) the location to which the Custodial Documents with respect to such Loan were delivered by the Custodian, and (iii) the date on which such Custodial Documents were released by the Custodian.

"**Custodian**" shall mean the Bank, and any successor custodian that satisfies the requirements set forth in Section 10.1(d) of this Agreement and is acceptable and approved by the Initial Member (such approval not to be unreasonably withheld, delayed or conditioned).

"**Custodian and Paying Agent Report**" shall have the meaning given in Section 11.1(a).

"**Debt Agreements**" shall have the meaning given in Section 2.2.

"**Defeasance Account**" shall mean a segregated trust or custodial account designated as the "Defeasance Account" and established and maintained in the name of the Company for the benefit of the Collateral Agent at a branch of the Bank for the sole purpose of holding and distributing funds deposited into such account (i) pursuant to the Priority of Payments, Section 3.3 and Section 1(h) of the LLC Interest Sale Agreement and (ii) as Excess Working Capital Advances advanced to cure any Purchase Money Note Trigger Event (and bearing account number 53235204).

"**Depository**" or "**DTC**" shall mean the Depository Trust Company, its nominees, and their respective successors.

"**Determination Date**" shall mean the last day of each Due Period.

"**Distribution Account**" shall mean a segregated trust or custodial account designated as the "Distribution Account" and established and maintained at a branch of the Bank in the name of the Company for the benefit of the Collateral Agent for the sole purpose of holding and distributing Loan Proceeds and Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor and the Management Fee and bearing account number [redacted].

"**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); provided, however, that for the purposes of this Agreement none of the Initial Member, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent shall be deemed an Affiliate of the Company or of any Affiliate of the Company.

"**Agent Members**" shall mean members of, or participants in, DTC and the Clearing Agencies.

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

"**Ancillary Documents**" shall mean the LLC Operating Agreement, the Servicing Agreement, one or more Account Control Agreements, the Contribution Agreement, the LLC Interest Sale Agreement, the Advance Facility, the Purchase Money Notes and the Reimbursement, Security and Guaranty Agreement, in each case once executed and delivered, and any and all other agreements and instruments executed and delivered in connection with the Closing and the transactions contemplate thereby.

"**Applicable Ownership Entity**" shall mean the Company or any subsidiary thereof formed from time to time for the purposes of holding REO Property.

"**Authorized Denominations**" shall have the meaning given in Section 2.5(b).

"**Authorized Representative**" shall mean, with respect to any Person, each individual designated, in writing as required by Section 17.1, by such Person to the Custodian to act as an authorized representative of such Person for purposes of this Agreement.

"**Benefit Plan**" shall have the meaning given in Section 2.7(o)(iv)(A).

"**Borrower**" shall mean any borrower or other obligor with respect to any Loan.

"**Business Day**" shall mean any day except (i) a Saturday, Sunday or other day on which commercial banks in Washington, D.C. or United States federal government offices are required or authorized by Law to close, or (ii) with respect to any day on which the Company owes an obligation to the Custodian or the Paying Agent or on which the Custodian or the Paying Agent owes an obligation to the Company, any day on which the Bank's offices are closed.

"**Certificated Note**" shall have the meaning given in Section 2.4(a).

"**Distribution Date**" shall mean the twenty-fifth (25th) day of each month, or if such day is not a Business Day, the next succeeding day that is a Business Day, commencing December 25, 2009.

"**Distribution Date Report**" shall have the meaning given in Section 11.3.

"**Due Period**" shall mean (i) with respect to the first Distribution Date, the period from the Closing Date to and including November 30, 2009, and (ii) with respect to any Distribution Date thereafter, the calendar month prior to the month in which the Distribution Date occurs.

"**ERISA**" shall mean the United States Employee Retirement Income Security Act of 1974, as amended.

"**Escrow Account**" shall have the meaning given in the Contribution Agreement.

"**Escrow Advance**" shall mean any advance made to pay taxes or insurance premiums or any other cost or expense that, but for a shortfall in the Borrower's Escrow Account, is payable using funds in the Borrower's Escrow Account.

"**Euroclear**" shall mean Euroclear Bank, S.A./N.V., as operator of the Euroclear system.

"**Exception**" shall mean, with respect to any Loan, any variance from the requirements of Section 6.1(c), including any missing Custodial Document and any document that does not meet the applicable requirements set forth in Section 6.1(c).

"**Excess Proceeds**" shall mean, with respect to any Loan, the product of (A) 0.75 and (B) the excess, if any, of (i) any and all proceeds from sales or other dispositions of all or any portion of such Loan over (ii) the sum of (a) the value, expressed in United States dollars, of such Loan as set forth in Exhibit A to the Contribution Agreement, as such value may be modified pursuant to an Approved Business Plan (as defined in the Advance Facility) upon the written consent of the Managing Member and the Advance Facility Agent, (b) the amount of any Advance Loans (as defined in the Advance Facility) made by the Advance Lenders in respect of such Loan pursuant to the terms of the Advance Facility that is applied in accordance with the terms of the Advance Facility and the Approved Business Plan (as defined in the Advance Facility) with respect to such Loan, (c) the amount of any Authorized Overage Loans (as defined in the Advance Facility) made by the Advance Lenders in respect of such Loan pursuant to the terms of the Advance Facility that is applied in accordance with the terms of the Advance Facility and the Approved Business Plan (as defined in the Advance Facility) with respect to such Loan, (d) the amount of any Working Capital Loans made by the Advance Lenders in respect of such Loan pursuant to the terms of the Advance Facility that is applied in accordance with the terms of the Advance Facility and the Approved Business Plan (as defined in the Advance Facility) with respect to such Loan and (e) the amount of any Excess Working Capital Advances made in respect of such Loan to the extent that such Excess Working Capital Advances increase the Unpaid Principal Balance of such Loan. For purposes of clause (ii)(d) above, the amount of Working Capital Loans made in respect of any Loan as of any date shall equal the product of (x) the aggregate amount of all Working Capital Loans made pursuant to the terms of the Advance Facility and (y) the quotient (expressed as a decimal) of the Unpaid Principal Balance of such

Loan as of such date divided by the aggregate Unpaid Principal Balance of all Loans as of such date.

"**Excess Working Capital Advances**" shall mean amounts advanced by or on behalf of the Managing Member (i) to fund the Company's operations and operating deficits in excess of any Working Capital Loans (as defined in the Advance Facility) and Authorized Overage Loans (as defined in the Advance Facility) or (ii) to cure any Purchase Money Note Trigger Event.

"**Exchange Act**" shall mean the United States Securities Exchange Act of 1934, as amended.

"**Exchange Date**" shall have the meaning given in Section 2.4(b).

"**Excluded Expenses**" shall have the meaning given in Section 12.7(b) of the the LLC Operating Agreement.

"**Failed Bank**" shall have the meaning given in the recitals.

"**FDIC**" shall mean the Federal Deposit Insurance Corporation in any capacity.

"**Final Disposition**" shall mean with respect to any asset, any sale, assignment (excluding pledges or other assignments for collateral purposes), conveyance, transfer or other disposition thereof. The terms "**Finally Dispose**" and "**Finally Disposed of**" shall have correlative meanings.

"**FRB**" shall mean the Board of Governors of the Federal Reserve System.

"**Global Note**" shall have the meaning given in Section 2.4(a).

"**Governmental Authority**" shall mean any United States or non-United States national, federal, state, local, municipal or provincial or international government or any political subdivision of any governmental, regulatory or administrative authority, agency or commission, or judicial or arbitral body.

"**Guarantor**" shall mean any guarantor of all or any portion of any Loan or all or any of any Borrower's obligations set forth and described in the Loan Documents.

"**Holder**" shall mean with respect to any Purchase Money Note, the Person whose name appears on the Purchase Money Note Register as the registered holder of such Purchase Money Note.

"**Holder Percentage**" shall mean, with respect to each Holder and each Purchase Money Note at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place), (i) the numerator of which is the outstanding principal amount of such Purchase Money Note for which such Holder is registered as the owner on the Purchase Money Note Register at such time and (ii) the denominator of which is the aggregate outstanding principal amount of such Purchase Money Note at such time.

"**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 and grandchildren-in-law.

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

"**Interest Proceeds**" shall mean, with respect to any Determination Date, (i) all cash payments of interest, including default interest, on the Loans during the immediately preceding Due Period, (ii) any accrued interest earned on any cash in the Collection Account or the Company Account, including accrued interest from the sale of any Loan, received during the immediately preceding Due Period, (iii) prepayment fees, premiums and charges, extension and exit fees, assumption fees, penalty fees and other fees and charges received during the immediately preceding Due Period and (iv) the operating cash flow realized from any Acquired Collateral net of Servicing Expenses, whether paid directly to the Company or distributed by an Ownership Entity.

"**Investment Company Act**" shall mean the United States Investment Company Act of 1940, as amended.

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

"**Lien**" shall mean any mortgage, deed of trust, pledge, security interest, charge, restriction on or condition to transfer, voting or exercise or enjoyment of any right or beneficial interest, option, right of first refusal, easement, covenant, restriction and any other lien, claim or encumbrance of any nature whatsoever.

"**LLC Interest Sale Agreement**" shall mean the Limited Liability Company Interest Sale and Assignment Agreement by and among the Private Owner, the Receiver and the Initial Member dated as of the date hereof.

"**LLC Operating Agreement**" shall have the meaning given in the recitals.

"**Loan**" shall mean any loan, Loan Participation, Ownership Entity (including any cash and cash equivalents held directly or indirectly by such Ownership Entities (excluding security deposits, deposits made by prospective purchasers of condominium or cooperative units or other portions of the interests in the Acquired Collateral and other cash and cash equivalents to the extent such Ownership Entity has a corresponding liability to a third party)) or Acquired Collateral listed on the Loan Schedule, and any loan into which any listed loan or Loan Participation is refinanced or modified, and includes with respect to each such loan, Loan Participation, Ownership Entity, Acquired Collateral or other related asset or any Related Agreement: (i) any obligation evidenced by a Note; (ii) all rights, powers or Liens of the Company or any Ownership Entity in or under the Collateral and Collateral Documents and in and to Acquired Collateral (including all Ownership Entities and REO Property held by an Ownership Entity); (iii) all of the rights of the Company or any Ownership Entity under any lease and the related leased property; (iv) all rights to causes of action, lawsuits, judgments,

claims and demands of any nature available to or being pursued by or for the benefit of the Company or any Ownership Entity with respect to the Loans, the Collateral or the ownership, use, function, value of or other rights pertaining thereto, whether arising by way of counterclaim or otherwise; (v) all guaranties, warranties, indemnities and similar rights in favor of the Company or any Ownership Entity with respect to any of the Loans and (vi) all rights of the Company or any Ownership entity under the Related Agreements.

"**Loan Documents**" shall mean all documents, agreements, certificates, instruments and other writings (including all Collateral Documents) now or hereafter executed by or delivered or caused to be delivered by any Borrower, any Guarantor or any other obligor evidencing, creating, guaranteeing or securing, or otherwise executed or delivered in respect of, all or any part of a Loan or any Acquired Collateral or evidencing any transaction contemplated thereby (including, for this purpose, title insurance policies and endorsements thereto), and all Modifications thereto.

"**Loan Participation**" shall mean any asset subject to a shared credit, participation, co-lending or similar intercreditor agreement under which the Failed Bank or the Receiver was and, after the Closing Date, the Company is the lead or agent financial depository institution or otherwise managed or held the credit or sold participations, or under which the Failed Bank or the Receiver was and, after the Closing Date, the Company is a participating financial depository institution or purchased participations in a credit managed by another Person.

"**Loan Participation Agreement**" shall mean an agreement under which the Failed Bank or the Receiver was and, after the Closing Date, the Company is the lead or agent financial depository institution or otherwise managed or held a shared credit or sold participations, or under which the Failed Bank or the Receiver was and, after the Closing Date, the Company is a participating financial depository institution or purchased participations in a credit managed by another Person.

"**Loan Proceeds**" shall mean all of the following: (i) any and all proceeds (net of such proceeds as are payable to others under any Loan Participation Agreement) with respect to any or all of the Loans and any or all of the Collateral, including principal, interest, default interest, prepayment fees, premiums and charges, extension and exit fees, late fees, assumption fees, other fees and charges, insurance proceeds and condemnation payments (or any portion thereof) that are not used and disbursed to repair, replace or restore the related Collateral in accordance with the terms of the Loan Documents and the Ancillary Documents, and, with respect to any Acquired Collateral, operating cash flow realized from such Acquired Collateral net of Servicing Expenses, whether paid directly to the Company or distributed by an Ownership Entity; (ii) any and all proceeds from sales or other dispositions or refinancings of any or all of the Loans (including Acquired Collateral) net of Servicing Expenses incurred in connection with such sale or other disposition or refinancing; (iii) any proceeds from making a draw under any letter of credit or certificate of deposit held with respect to any Loan, provided that such draw is permitted by the terms of the Loan Documents; (iv) any recoveries from Borrowers or Guarantors of any kind or nature with respect to the Loans; (v) any deposits or downpayments forfeited by prospective purchasers or lessees of apartments, or other units for space at any Collateral; and (vi) any interest or other earnings accrued and paid on any of the amounts

described in the foregoing clauses (i) through (v) while held in the Collection Account or any other account (other than the Defeasance Account or the Advance Lender Escrow Account).

"**Loan Schedule**" shall have the meaning given in the recitals.

"**Loan Schedule and Exception List**" shall mean a list of the Loans, identifying, with respect to each Loan, each Exception, and that details, with respect to any Loan that has been released by the Custodian, (i) the Borrower name and any identification number assigned to the Loan, (ii) the location to which the Custodial Documents with respect to such Loan were delivered by the Custodian, and (iii) the date on which such Custodial Documents were released by the Custodian.

"**Management Fee**" shall mean a fee, payable on each Distribution Date pursuant to Section 5.1, (i) with respect to the initial Distribution Date, equal to 1.00 percent (1.00%) *multiplied by* the Unpaid Principal Balance of the Loans calculated as of the Closing Date *multiplied by* the number of days in the initial Due Period *divided by* three hundred sixty (360), and (ii) with respect to each subsequent Distribution Date, equal to one-twelfth ($1/12^{th}$) of 1.00 percent (1.00%) *multiplied by* the Unpaid Principal Balance of the Loans calculated as of the first day of the Due Period with respect to such Distribution Date.

"**Managing Member**" shall have the meaning given in the LLC Operating Agreement.

"**Maturing Purchase Money Note**" shall have the meaning given in Section 2.8.

"**Modification**" shall mean any extension, renewal, substitution, replacement, supplement, amendment or modification of any agreement, certificate, document, instrument or other writing, whether or not contemplated in the original agreement, document or instrument.

"**Monthly Report**" shall have the meaning given in the LLC Operating Agreement.

"**Mortgage**" shall mean the mortgage, deed of trust or other instrument, including any amendments or modifications thereto, creating a first or junior lien on or ownership interest in a Mortgaged Property.

"**Mortgage Assignment**" shall mean, with respect to any Mortgage, an assignment of the Mortgage, notice of transfer or equivalent instrument in recordable form, sufficient under the applicable Law of the jurisdiction wherein the related Mortgaged Property is located to reflect the assignment and pledge of the Mortgage.

"**Mortgaged Property**" shall mean any underlying real property constituting part of the Collateral for any Loan, whether held in fee simple estate or subject to a ground lease or otherwise, and whether or not improved by buildings or facilities, and any personal property, fixtures, leases and other property or rights pertaining thereto.

"**Non-Permitted Holder**" shall have the meaning given in Section 2.12(b).

"**Note**" shall mean each note or promissory note, lost instrument affidavit, loan agreement, shared credit or Loan Participation Agreement, intercreditor agreement,

reimbursement agreement, any other evidence of indebtedness of any kind, or any other agreement, document or instrument evidencing a Loan, and all Modifications to the foregoing.

"**Office**" shall have the meaning given in Section 6.1(a).

"**Ownership Entity**" shall mean a Single Purpose Entity that is a Subsidiary (as defined in the LLC Operating Agreement) of the Company, whether contributed by the Initial Member on the Closing Date or formed or acquired by the Company thereafter; provided that, with respect to any entity transferred to the Company on the Closing Date pursuant to the Contribution Agreement that is not a Single Purpose Entity as of such date, any such entity shall be deemed to be an Ownership Entity; provided, further, that, the Company shall take all necessary and appropriate actions to cause such entity to become a Single Purpose Entity as promptly as possible after the Closing.

"**Paying Agent**" shall mean the Bank, and any successor paying agent that satisfies the requirements set forth in Section 10.1(d) of this Agreement.

"**Permitted Investments**" shall mean any one or more of the following obligations or securities having at the time of purchase, or at such other time as may be specified, the required ratings, if any, provided for in this definition:

(i) direct obligations of, or guaranteed as to timely payment of principal and interest by, the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America; for the avoidance of doubt, this clause (i) shall include any debt guaranteed by the FDIC in its corporate capacity;

(ii) demand and time deposits in or certificates of deposit of, or bankers' acceptances issued by, any bank or trust company, savings and loan association or savings bank, provided that, in the case of obligations that are not fully FDIC-insured deposits, the commercial paper and/or long-term unsecured debt obligations of such depository institution or trust company (or in the case of the principal depository institution in a holding company system, the commercial paper or long-term unsecured debt obligations of such holding company) have an Acceptable Investment Rating;

(iii) general obligations of or obligations guaranteed by any state of the United States or the District of Columbia receiving ratings of not less than the highest rating of each Rating Agency rating such obligations;

(iv) mutual funds in which investments are limited to the obligations referred to in clause (i), (ii) or (iii) of this definition; and

(v) with the prior written consent of the Company, the Note Guarantor or the Advance Facility Agent, any other demand, money market or time deposit or other obligation, security or investment.

"**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.

"**Pre-Approved Charges**" shall have the meaning given in the Contribution Agreement.

"**Principal Proceeds**" shall mean, with respect to any Determination Date, (i) any and all proceeds received as principal payments on the Loans during the immediately preceding Due Period, (ii) any and all insurance proceeds and condemnation payments received in respect of the Loans during the immediately preceding Due Period, (iii) the proceeds from sales or other dispositions or refinancings of any or all of the Loans (including Acquired Collateral) net of Servicing Expenses incurred in connection with such sale or other disposition or refinancing, (iv) the proceeds from sales and financings of interests in any Ownership Entity net of Servicing Expenses incurred in connection with such sale or refinancing and (v) all other Loan Proceeds that are received during the immediately Preceding Due Period other than those items included in Interest Proceeds.

"**Priority of Payments**" shall have the meaning given in Section 5.1.

"**Private Owner**" shall mean CCV Managing Member, LLC.

"**Pro Rata Percentages**" shall have the meaning given in the Advance Facility.

"**Purchase Money Note Guarantor**" shall have the meaning given in the preamble.

"**Purchase Money Note Guaranty**" shall mean the Guaranty Agreement by and between the Purchase Money Note Guarantor and the Receiver dated as of the date hereof.

"**Purchase Money Note Register**" and "**Purchase Money Note Registrar**" shall have the meanings given in Section 2.7(a).

"**Purchase Money Note Trigger Event**" shall have the meaning given in the Reimbursement, Security and Guaranty Agreement.

"**Purchase Money Notes**" shall mean, collectively, the Term A Purchase Money Note, the Term B Purchase Money Note and the Term C Purchase Money Note.

"**Qualified Institutional Buyer**" shall mean a "qualified institutional buyer" as defined in Rule 144A under the Securities Act.

"**Qualified Purchaser**" shall mean a "qualified purchaser" within the meaning of Section 3(c)(7) of the Investment Company Act of 1940.

"**Rating Agencies**" shall mean each of Standard and Poor's Ratings Service, a division of The McGraw-Hill Companies, Inc., Fitch, Inc., or Moody's Investors Service and such other rating agencies as are nationally recognized.

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

"**Record Date**" shall mean (i) with respect to the Purchase Money Note(s), the date on which the holders of the Purchase Money Note(s) entitled to receive a payment in respect of principal or other amounts on the succeeding Distribution Date are determined and (ii) with respect to the Advance Facility, the date on which the lender(s) under the Advance Facility entitled to receive a payment in respect of principal, interest or other amounts on the succeeding Distribution Date are determined, such date as to any Distribution Date being the fifteenth day (whether or not a Business Day) prior to the applicable Distribution Date.

"**Recording Office**" shall mean the appropriate recording office of the jurisdiction in which the Mortgaged Property is located with respect to any given Loan (if such Loan is not REO Property) or in which the REO Property is located.

"**Regulation S**" shall mean Regulation S under the Securities Act.

"**Regulation S Global Note**" shall have the meaning given in Section 2.4(b).

"**Reimbursement, Security and Guaranty Agreement**" shall have the meaning given in the recitals.

"**Reissued Purchase Money Note**" shall have the meaning given in Section 2.8.

"**Related Agreement**" shall mean (i) any agreement, document or instrument (other than the Note and Collateral Documents) relating to or evidencing any obligation to pay or securing any Loan (including any equipment lease, letter of credit, bankers' acceptance, draft, system confirmation of transaction, loan history, affidavit, general collection information, and correspondence and comments relating to any obligation), (ii) any agreement relating to the construction, ownership, operation, management, sale or leasing of real property or rights in or to any real property (including leases, property or asset management agreements, brokerage agreements, service contracts, and concession agreements, license agreements or other agreements granting rights of occupancy or use) related specifically only to Collateral or Acquired Collateral (or any of them) and (iii) any collection or contingency fee, and tax and other service agreements (including those referred to in Section 4.2 of the Contribution Agreement) that are specific only to the Loans (or any of them) and that are assignable.

"**REO Deed**" shall mean, with respect to each REO Property, the instrument or document required by the law of the jurisdiction in which the REO Property is located to convey fee title.

"**REO Property**" shall mean real property to which title is acquired by or on behalf of the Company or any Ownership Entity, the Failed Bank or the Receiver by foreclosure, by deed in lieu of foreclosure, by power of sale or by sale pursuant to the Uniform Commercial Code, in any such case, whether before or after the Closing.

"**REO Property Files**" shall mean, with respect to each REO Property, to the extent applicable, the following: (A) if the related REO Deed has been delivered for recordation, a copy thereof (which may be electronic) file-stamped with evidence of recording thereon in the name of the Applicable Ownership Entity, together with a certificate of the related servicer or the foreclosure attorney certifying that such REO Deed is a true, correct and complete copy of the original document, or (y) if the related REO Deed has been delivered for recordation but not yet

returned, a copy thereof (which may be electronic) together with a certificate of the servicer or the foreclosure attorney certifying that such REO Deed is a true, correct and complete copy of the original document, and that the original REO Deed has been delivered to the proper recording office for recordation; (B) as applicable, either (x) a copy of each REO Deed (which may be electronic) that is intervening between the lender that obtained title to such property assets as a result of foreclosure or deed in lieu of foreclosure of a mortgage or deed of trust and the Applicable Ownership Entity, with the same certification documentation required in clause (A) above, or (y) the original or a copy of the assignment of foreclosure bid between the foreclosing lender and the Applicable Ownership Entity with respect to the related REO Property, and in the case of a copy, together with a certificate of the servicer or the foreclosure attorney certifying that such assignment of foreclosure bid is a true, correct and complete copy of the original document, with the same certification documentation required in clause (A) above; (C) the original or copy policy of title insurance prior to foreclosure of the related mortgage loan accompanied by a title report procured upon foreclosure of the related mortgage loan, with respect to the REO Property; and (D) for any REO Property that is subject to a lease, (x) a copy of the lease together with a certificate of the servicer certifying that such lease is a true, correct and complete copy of the original document, and (y) if required by the Advance Facility Agent or the Note Guarantor, the original assignment of such lease from the lessor thereunder to the Applicable Ownership Entity or a copy thereof together with a certificate of the servicer certifying that such assignment is a true, correct and complete copy of the original document.

"**Restricted Notes**" shall mean any Purchase Money Notes issued either in the form of Certificated Notes prior to the Purchase Money Note Guarantor's determination in accordance with Section 2.4(d) hereof or in the form of beneficial interests in the Rule 144A Global Notes, Regulation S Global Notes or Temporary Regulation S Global Notes.

"**Review Procedures**" shall have the meaning given in Section 6.1.

"**Rule 144A**" shall mean Rule 144A under the Securities Act.

"**Rule 144A Information**" shall have the meaning given in Section 2.7(j).

"**Rule 144A Global Note**" shall have the meaning given in Section 2.4(c).

"**Securities Act**" shall mean the United States Securities Act of 1933, as amended.

"**Servicer**" shall mean (i) any Person retained by the Managing Member to service, manage or administer any of the Loans or the Collateral, and (ii) any Person retained by any Person referred to in clause (i) to service, manage or administer any of the Loans or the Collateral.

"**Servicing Agreement**" shall mean, initially, the Servicing Agreement dated as of October 16, 2009 by and between the Managing Member and Trimont Real Estate Advisors, and thereafter, shall include any substantially similar agreement entered into by the Managing Member and any new or successor Servicer.

"**Servicing Expenses**" shall mean all customary and reasonable out-of-pocket fees, costs, expenses and indemnified amounts incurred in connection with servicing the Loans, including (i)

any and all out-of-pocket fees, costs, expenses and indemnified amounts which a Borrower is obligated to pay to any Person or to reimburse to the lender, in either case, pursuant to the applicable Note or any other Loan Documents, including Escrow Advances, (ii) any and all reasonable out-of-pocket expenses necessary to protect or preserve the value of the Collateral or the priority of the Liens and security interests created by the Loan Documents relating thereto, including taxes, insurance premiums (including forced place insurance premiums), payment of ground rent, the costs of prevention of waste, repairs and maintenance, foreclosure expenses and legal fees and expenses relating to foreclosure or other litigation with respect to the Loans, (iii) any and all direct expenses related to the preservation, operation, management and sale of the Acquired Collateral (including real estate brokerage fees), (iv) subject to Section 4.6 of the LLC Operating Agreement, to the extent not covered by any of clauses (i) through (iii), legal fees and expenses (including judgments, settlements and reasonable attorneys fees) incurred by the Company in its defense of claims asserted against the Company that relate to one or more Loans or the conduct of the Business (as defined in the LLC Operating Agreement) in accordance with this Agreement and the Ancillary Documents, and allege, as the basis for such claims, any act or omission of the Company (or the Managing Member or the Servicer) but only if (x) such claims are decided and there are final nonappealable orders or judgments (unless the Company has agreed in writing that no appeal needs be taken) in favor of the Company (or the Managing Member or the Servicer) or if decided against the Company (or the Managing Member or the Servicer) without any finding of bad faith, gross negligence or willful misconduct on the part of any of the foregoing or (y) there is entered into a final settlement of any such claim with the prior written consent of the Initial Member, (v) subject to Section 4.6 of the LLC Operating Agreement, expenses incurred in accordance with Section 4.5(c) of the Contribution Agreement and expenses incurred in connection with any litigation (including any bankruptcy action) included in the Obligations (as defined in the Contribution Agreement) and assumed pursuant to Section 4.5(a) or (b) or Section 4.6 of the Contribution Agreement and (vi) the costs of preparing, negotiating and recording any REO Mortgage (as defined in the Reimbursement, Security and Guaranty Agreement), including mortgage recording taxes, and the costs associated with the additional documentation required pursuant to Section 8.11 of the Reimbursement, Security and Guaranty Agreement, in each case pursuant to Section 8.11 of the Reimbursement, Security and Guaranty Agreement; provided, however, that Servicing Expenses shall not include any (A) Excluded Expenses or (B) costs of construction or any other costs or expenses to be funded using proceeds of Term Loans.

"**Servicing Standard**" shall have the meaning given in the Operating Agreement.

"**Single Purpose Entity**" shall mean a limited liability company that (i) is organized under the laws of any state of the United States or the District of Columbia, (ii) the equity of which is uncertificated, (iii) has no material assets other than Acquired Collateral, (iv) is not engaged in any significant business operations except in connection with its ownership and operation of Acquired Collateral and conducted pursuant to the terms of this Agreement and the Ancillary Documents, (v) does or causes to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises, (vi) at all times holds itself out to the public as a legal entity separate from any other Person (including any Affiliate), (vii) except as expressly contemplated by this Agreement, the LLC Operating Agreement, or by any other Ancillary Documents, does not commingle its assets with assets of any other Person, (viii) conducts its business in its own name and strictly complies with all

organizational formalities to maintain its separate existence, (ix) maintains an arm's length relationship with any Affiliate upon terms that are commercially reasonable and on terms no less favorable to it than could be obtained in a comparable arm's length transaction with an unrelated Person, (x) has no Debt (as defined in the LLC Operating Agreement) other than as expressly provided in the Ancillary Documents and (xi) except as otherwise consented to in writing by the Initial Member, is a pass-through entity for tax purposes.

"**Subservicer**" shall have the meaning given in the Servicing Agreement.

"**Supplemental Delivery Certificate**" shall have the meaning given in Section 6.1(d).

"**Temporary Global Notes Notations**" shall have the meaning given in Section 2.4(b).

"**Temporary Regulation S Global Note**" shall have the meaning given in Section 2.4(b).

"**Term A Purchase Money Note**" shall mean that certain Purchase Money Note, dated as of October 16, 2009, with a maturity date of October 25, 2011, issued by the Company to the Receiver or any other note executed and delivered upon registration of transfer of, or in exchange for, or in lieu of, the Term A Purchase Money Note, including, for the avoidance of doubt, any Reissued Purchase Money Note issued in replacement of the Term A Purchase Money Note pursuant to Section 2.8.

"**Term B Purchase Money Note**" shall mean that certain Purchase Money Note, dated as of October 16, 2009, with a maturity date of October 25, 2012, issued by the Company to the Receiver or any other note executed and delivered upon registration of transfer of, or in exchange for, or in lieu of, the Term B Purchase Money Note, including, for the avoidance of doubt, any Reissued Purchase Money Note issued in replacement of the Term B Purchase Money Note pursuant to Section 2.8.

"**Term C Purchase Money Note**" shall mean that certain Purchase Money Note, dated as of October 16, 2009, with a maturity date of October 25, 2013, issued by the Company to the Receiver or any other note executed and delivered upon registration of transfer of, or in exchange for, or in lieu of, the Term C Purchase Money Note, including, for the avoidance of doubt, any Reissued Purchase Money Note issued in replacement of the Term C Purchase Money Note pursuant to Section 2.8.

"**Term Loans**" shall have the meaning given in the Advance Facility.

"**Term Note A Maturity Date**" shall mean "Maturity Date" as defined in the Term A Purchase Money Note.

"**Term Note B Maturity Date**" shall mean "Maturity Date" as defined in the Term B Purchase Money Note.

"**Term Note C Maturity Date**" shall mean "Maturity Date" as defined in the Term C Purchase Money Note.

"**Transferee Certificate**" shall have the meaning given in Section 2.7(h).

"**Uniform Commercial Code**" shall mean the Uniform Commercial Code as in effect in any applicable jurisdiction, as amended from time to time.

"**Unpaid Principal Balance**" shall mean, at any time, (a) when used in connection with multiple Loans, an amount equal to the aggregate then outstanding principal balance of such Loans, and (b) when used with respect to a single Loan, an amount equal to the then outstanding principal balance of such Loan; provided, however, that:

(i) with respect to any Loan Participation (and any related Acquired Collateral), the Unpaid Principal Balance of such Loan Participation shall include only the Company's allocable share thereof in accordance with the applicable Loan Participation Agreement;

(ii) with respect to any Acquired Collateral that is included among the Loans on the Closing Date, the Unpaid Principal Balance of such Acquired Collateral shall initially be the amount set forth on the Cut-Off Date Loan Schedule (as defined in the LLC Interest Sale Agreement), adjusted as of the Closing Date to its Adjusted Unpaid Principal Balance (as defined in the Contribution Agreement), and thereafter determined in the same manner as all other Acquired Collateral;

(iii) in the case of a Loan for which some or all of the related Collateral has been converted to Acquired Collateral (including REO Property), until such time as the Acquired Collateral (or any portion thereof) is liquidated, the unpaid principal balance of such Loan shall be deemed to equal the amount of the unpaid principal balance of such Loan (adjusted pro rata for debt forgiveness or retained indebtedness) at the time at which such Loan was converted to Acquired Collateral, less the net proceeds of any sales of any portions of the Acquired Collateral effective after such conversion; and

(iv) the Unpaid Principal Balance with respect to any Acquired Collateral will be increased by the amount of (A) any Term Loan applied with respect thereto in accordance with the Advance Facility, (B) any Servicing Expenses capitalized thereto in accordance with applicable Law to the extent that capitalizing such Servicing Expenses would have been permitted under the applicable Loan Documents prior to the conversion of the Loan to Acquired Collateral and (C) Excess Working Capital Advances used for the purposes for which the proceeds of Term Loans may be used under the Advance Facility.

"**Unrestricted Notes**" shall have the meaning given in Section 2.4(d).

"**U.S. Person**" shall have the meaning specified in Regulation S.

"**Verification Contractor**" shall mean (i) any person retained by the Advance Facility Agent to administer the Advance Facility, and (ii) any Person retained by any Person referred to in clause (i) to administer the Advance Facility.

"**Working Capital Advances**" shall mean the proceeds of any Working Capital Loan.

"**Working Capital Loans**" shall have the meaning given in the Advance Facility.

Section 1.2 Rules of Construction. This Agreement shall be construed and interpreted in accordance with the following:

(a) References to "Affiliates" 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.

(b) The term "or" is not exclusive.

(c) A reference to a law includes any amendment, modification or replacement to such law.

(d) References to any document, instrument or agreement (a) 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 (b) shall mean such document, instrument or agreement, or replacement thereto, 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.

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

(f) The words "include" and "including" and words of similar import 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.

(g) The word "during" when used 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.

(h) Unless the context otherwise requires, singular nouns and pronouns when used herein shall be deemed to include the plural and vice versa and impersonal pronouns shall be deemed to include the personal pronoun of the appropriate gender.

ARTICLE II
PAYING AGENT AND PURCHASE MONEY NOTES

Section 2.1 Appointment of Paying Agent. Subject to the terms and conditions of this Agreement, the Company hereby appoints the Bank to perform the duties of Paying Agent specifically set forth hereunder, and the Bank hereby accepts such appointment.

Section 2.2 Delivery of Documentation. Executed counterparts of the Purchase Money Notes, the Purchase Money Note Guaranty, the Advance Facility, the Reimbursement, Security and Guaranty Agreement and the Account Control Agreement (the "**Debt Agreements**") have been delivered to the Paying Agent and the Paying Agent acknowledges receipt thereof. The Company agrees to deliver to the Paying Agent each of the Debt Agreements which is executed and delivered by it, or executed by the Advance Facility Agent,

the Purchase Money Note Guarantor or the Collateral Agent and delivered to it, subsequent to the date of this Agreement promptly upon execution and delivery and to deliver each instrument amending or modifying any agreement previously delivered to the Paying Agent. Copies of the Contribution Agreement and the LLC Operating Agreement (or portions thereof) as are necessary for the Paying Agent to be familiar with in order to perform its obligations hereunder have been delivered to the Paying Agent by the Company, and the Paying Agent acknowledges receipt thereof.

Section 2.3 Duties. The Paying Agent shall have no duties other than those specifically set forth or provided for in this Agreement and each Debt Agreement to which it is a party and no implied covenants or obligations of the Paying Agent shall be read into this Agreement or any Debt Agreement or any related agreement to which it is a party. The Paying Agent shall have no obligation to inquire whether any request, instruction, certificate, direction, receipt, demand, consent, resolution, statement, instrument, opinion, report, notice, document, communication, statement or calculation is in conformity with the terms of the agreement pursuant to which it is given, except those irregularities or errors manifestly apparent on the face of such document or actually known to the Paying Agent. If, however, any remittance or communication received by the Paying Agent appears manifestly erroneous or irregular, the Paying Agent shall endeavor to make prompt inquiry to the Person originating such remittance or communication in order to determine whether a clerical error or inadvertent mistake has occurred.

Section 2.4 Forms of Purchase Money Note.

(a) Forms Generally. The form of the Purchase Money Notes shall be as set forth in the applicable portion of Exhibit J hereto. The Purchase Money Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Any Purchase Money Note issued shall be initially sold to the Receiver and may be initially issued in the form of one or more (i) certificated notes in definitive, fully registered form without interest coupons substantially in the form of Exhibit J-1 attached hereto (each, a "**Certificated Note**"), which shall be registered in the name of the owner or nominee thereof, duly executed by the Company as herein provided or (ii) a temporary or permanent (as applicable) global note in definitive, fully registered form without interest coupons substantially in the form of Exhibit J-2 attached hereto (each, a "**Global Note**"), which (x) shall be registered in the name of the Depository for such Global Note or Global Notes or the nominee of such Depository and (y) shall be held by the Paying Agent as custodian for the Depository unless the Depository instructs otherwise.

(b) Regulation S Global Notes. Subject to Section 2.4(d) below, if a Purchase Money Note is deemed to be initially sold outside the United States to non-U.S. Persons in accordance with Regulation S, and the purchasers of such Purchase Money Note wish to take delivery of such Purchase Money Note in the form of beneficial interests in a Global Note, those purchasers shall receive beneficial interests in one or more temporary Global Notes in definitive, fully registered form without interest coupons, substantially in the form of Exhibit J-2 attached hereto (each, a "**Temporary Regulation S Global Note**"), which shall bear the following legend and other notations necessary for such temporary global notes (collectively, the "**Temporary Global Notes Notations**"):

THIS PURCHASE MONEY NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, WHICH IS EXCHANGEABLE FOR A PERMANENT GLOBAL NOTE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN AND IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT REFERRED TO HEREIN.

On or after the 40th day after [ ][1], interests in this Temporary Regulation S Global Note may be exchanged (free of charge) for beneficial interests in a permanent Regulation S Global Note. The permanent Regulation S Global Note shall be so issued and delivered in exchange for only that portion of this Temporary Regulation S Global Note in respect of which there shall have been presented to the Depository by Euroclear or Clearstream a certification to the effect that it has received from or in respect of a person entitled to a beneficial interest (as shown by its records) a certification that the beneficial interests in such Temporary Regulation S Global Note are owned by persons who are not U.S. Persons.

On an exchange of the whole of this Temporary Regulation S Global Note, this Temporary Regulation S Global Note shall be surrendered to the Depository at its office. On an exchange of only part of this Temporary Regulation S Global Note, details of such exchange shall be entered by or on behalf of the Company in Schedule A hereto. If, following the issue of a permanent Regulation S Global Note in exchange for some of the Purchase Money Notes represented by this Temporary Regulation S Global Note, further Purchase Money Notes are to be exchanged pursuant to this paragraph, such exchange may be effected, without the issue of a new permanent Regulation S Global Note, by the Company or the Depository endorsing Schedule A of the permanent Regulation S Global Note previously issued to reflect an increase in the aggregate principal amount of such permanent Regulation S Global Note by an amount equal to the aggregate principal amount of additional Purchase Money Notes to be exchanged.

On or after the first Business Day following the 40th day after such initial sale of such Purchase Money Note (the "**Exchange Date**"), upon certification that the beneficial interests in such Temporary Regulation S Global Note are owned by Persons who are not U.S. Persons, such Temporary Regulation S Global Note shall be exchanged for one or more permanent Global Notes of like aggregate principal amount in definitive, fully registered form without interest coupons, substantially in the form of Exhibit J-2 attached hereto (each, a "**Regulation S Global Note**"), which shall not bear the Temporary Global Notes Notations.

(c) Rule 144A Global Notes. Subject to Section 2.4(d) below, if a Purchase Money Note is deemed to be initially sold to any U.S. Person that is a Qualified Institutional Buyer and a Qualified Purchaser and the purchasers of such Purchase Money Note wish to take delivery of such Purchase Money Note in the form of beneficial interests in a Global Note, those purchasers shall receive beneficial interests in one or more temporary Global Notes in definitive, fully registered form without interest coupons, substantially in the form of Exhibit J-2 attached hereto,

[1] Insert the date of initial sale of the Purchase Money Notes under Regulation S.

which shall be registered in the name of the owner or nominee thereof, duly executed by the Company as set forth herein (each, a "**Rule 144A Global Note**").

(d) If at any time the Purchase Money Note Guarantor determines that the Purchase Money Notes are exempt from the registration requirements of the Securities Act (the "**Unrestricted Notes**"), then (i) if such determination occurred prior to the issuance of such Purchase Money Note, such Purchase Money Note shall be issued in the form of an Unrestricted Note which shall be substantially in the form of the relevant portion of Exhibit J attached hereto and (ii) if such determination occurred after the issuance of such Purchase Money Note and such Purchase Money Note is represented by a Restricted Note, than such Restricted Note shall become exchangeable for one or more Unrestricted Notes.

(e) OID Legend. To the extent required by Sections 1272, 1273 and 1275 of the Code, and any regulations issued regarding such elections, each Purchase Money Note treated as issued at a discount to its stated redemption price at maturity for federal income tax purposes shall bear a legend in substantially the following form:

> FOR THE PURPOSES OF SECTIONS 1272, 1273 AND 1275 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS PURCHASE MONEY NOTE IS BEING ISSUED WITH ORIGINAL ISSUE DISCOUNT. YOU MAY CONTACT THE FEDERAL DEPOSIT INSURANCE CORPORATION AT 550 17TH STREET, N.W., ROOM F-7026, WASHINGTON, D.C. 20429, ATTENTION: TIMOTHY A. KRUSE, AND THE FDIC WILL PROVIDE YOU WITH THE ISSUE PRICE AND THE YIELD TO MATURITY OF THIS PURCHASE MONEY NOTE.

Section 2.5 Authorized Amount; Stated Maturity; Denominations; Prepayment.

(a) The aggregate face amount of Purchase Money Notes that may be executed and delivered under this Agreement is limited to U.S.$1,377,351,000 in total except for Purchase Money Notes executed and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Purchase Money Notes pursuant to Section 2.7, 2.8 or 2.9 of this Agreement.

(b) The Purchase Money Notes shall be issuable in minimum denominations of U.S.$500,000 and integral multiples of U.S.$1,000 in excess thereof (each such denomination, an "**Authorized Denomination**"). Any interest in a Purchase Money Note equal to or in excess of the applicable minimum denomination at the time of the issuance thereof which ceases or fails to be such minimum or multiple as a result of the repayment of principal may be transferred in its entirety.

(c) The Company shall not prepay all or any portion of any Purchase Money Note without the prior written consent of the Purchase Money Note Guarantor.

Section 2.6 Execution, Delivery and Dating.

(a) The Purchase Money Notes shall be executed on behalf of the Company by one of the Authorized Representatives of the Company. The signature of such Authorized Representative on the Purchase Money Notes may be manual or facsimile.

(b) Purchase Money Notes bearing the manual or facsimile signatures of individuals who were at any time the Authorized Representative of the Company shall bind the Company, notwithstanding the fact that such individuals or any of them have ceased to hold such offices prior to the execution and delivery of such Purchase Money Notes or did not hold such offices at the date of issuance of such Purchase Money Notes.

(c) Each Purchase Money Note executed and delivered by the Company or the Paying Agent on the Closing Date shall be dated as of the Closing Date. All other Purchase Money Notes that are executed and delivered after the Closing Date for any other purpose under this Agreement shall be dated the date of their execution.

(d) Purchase Money Notes issued upon transfer, exchange or replacement of other Purchase Money Notes shall be issued in Authorized Denominations reflecting the original aggregate principal or face amount of the Purchase Money Notes so transferred, exchanged or replaced, but shall represent only the current outstanding principal or face amount of the Purchase Money Notes so transferred, exchanged or replaced. In the event that any Purchase Money Note is divided into more than one Purchase Money Note in accordance with this Article II, the original principal or face amount of such Purchase Money Note shall be proportionately divided among the Purchase Money Notes delivered in exchange therefor and shall be deemed to be the original aggregate principal or face amount of such subsequently issued Purchase Money Notes.

Section 2.7 Registration, Registration of Transfer and Exchange.

(a) The Company shall cause to be kept a register (the "**Purchase Money Note Register**") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration, and the registration of transfers, of Purchase Money Notes. The Paying Agent is hereby initially appointed "**Purchase Money Note Registrar**" for the purpose of registering Purchase Money Notes and transfers of such Purchase Money Notes as herein provided. Upon any resignation or removal of the Purchase Money Note Registrar, the Company shall promptly appoint a successor.

(b) If a Person other than the Paying Agent is appointed by the Company as Purchase Money Note Registrar, the Company will give the Paying Agent prompt notice of the appointment of a Purchase Money Note Registrar and of the location, and any change in the location, of the Purchase Money Note Registrar, and the Paying Agent shall have the right to inspect the Purchase Money Note Register at all reasonable times and to obtain copies thereof and the Paying Agent shall have the right to rely upon a certificate executed on behalf of the Purchase Money Note Registrar by an officer thereof as to the names and addresses of the Holders of the Purchase Money Notes and the principal or face amounts and numbers of such Purchase Money Notes. Upon written request at any time, the Purchase Money Note Registrar promptly shall provide to the Company, the Collateral Agent or the Advance Facility Agent a current list of Holders as reflected in the Purchase Money Note Register.

(c) Subject to this Section 2.7, upon surrender to the Purchase Money Note Registrar for registration of transfer of any Purchase Money Note, the Purchase Money Note Registrar shall prepare and the Company shall execute and deliver, in the name of the designated

transferee or transferees, one or more new Purchase Money Notes of any Authorized Denomination and of like terms and a like aggregate principal or face amount. The Company shall furnish a copy of the executed Purchase Money Note to the Purchase Money Note Registrar.

(d) At the option of a Holder, a Purchase Money Note may be exchanged for Purchase Money Notes of like terms, in any Authorized Denominations and of like aggregate principal or face amount upon surrender of the Purchase Money Note to be exchanged at such office or agency. Whenever any Purchase Money Note is surrendered to the Purchase Money Note Registrar for exchange, the Purchase Money Note Registrar shall prepare, and the Company shall execute and deliver the Purchase Money Notes that the Holder making the exchange is entitled to receive, and shall deliver a copy of such executed Purchase Money Note to the Purchase Money Note Registrar.

(e) All Purchase Money Notes issued upon any registration of transfer or exchange of such Purchase Money Notes shall be the valid obligations of the Company, evidencing the same debt (to the extent they evidence debt), and entitled to the same benefits under this Agreement, as the Purchase Money Notes surrendered upon such registration of transfer or exchange.

(f) Every Purchase Money Note presented or surrendered for registration of transfer or exchange shall be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Purchase Money Note Registrar duly executed by the Holder thereof or his attorney duly authorized in writing.

(g) No service charge shall be made to a Holder for any registration of transfer or exchange of Purchase Money Notes, but the Company or the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

(h) No Purchase Money Note may be sold or transferred (including, without limitation, by pledge or hypothecation) unless such sale or transfer is exempt from the registration requirements of the Securities Act, would not require the registration of the Company under the Investment Company Act, would not cause the Company to become a "publicly traded partnership" (as such term is defined in Section 7704 of the Code) and is exempt under applicable state or foreign securities laws.

The Restricted Notes may only be sold or resold, as the case may be, (i) outside the United States to non-U.S. Persons in accordance with Regulation S under the Securities Act, (ii) within the United States and to U.S. Persons that are both (A) Qualified Institutional Buyers and (B) Qualified Purchasers or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act. Unrestricted Notes may only be sold or resold, as the case may be, to persons who are Qualified Purchasers.

The Paying Agent shall require, prior to any sale or other transfer of a Restricted Note, that the Holder's prospective transferee deliver to the Paying Agent and the Company a certificate relating to such transfer in the form of the applicable portion of Exhibit K attached

hereto or such other form as may be acceptable to the Paying Agent and counsel to the Company (each, a "**Transferee Certificate**").

(i) The Paying Agent shall be entitled to rely conclusively on any Transferee Certificate and shall be entitled to presume conclusively the continuing accuracy thereof from time to time, in each case without further inquiry or investigation.

(j) At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act or is exempt from reporting requirements pursuant to Rule 12g3-2(b) thereunder, upon the request of any Holder, the Paying Agent, on behalf of the Company, shall promptly furnish to such Holder or to a prospective purchaser of any Purchase Money Note designated by such Holder the information required to be delivered to Holders pursuant to Rule 144A(d)(4) under the Securities Act ("**Rule 144A Information**") (as determined by the Company in its sole discretion) in order to permit compliance by such Holder with Rule 144A in connection with the resale of such Purchase Money Note by such Holder. Upon request by the Company, the Paying Agent shall cooperate with the Company in mailing or otherwise distributing (at the Company's expense) to such Holders or prospective purchasers, at and pursuant to the Company's written direction, the foregoing materials prepared and provided by the Company; provided that the Paying Agent shall be entitled to affix thereto or enclose therewith such disclaimers as the Paying Agent shall deem reasonably appropriate, at its discretion (such as, for example, a disclaimer that such Rule 144A Information was assembled by the Company and not by the Paying Agent, that the Paying Agent has not reviewed or verified the accuracy thereof and that it makes no representation as to the sufficiency of such information under Rule 144A or for any other purpose).

(k) So long as any Certificated Note which is also a Restricted Note remains outstanding, transfers and exchanges of such Certificated Note, in whole or in part, shall only be made in accordance with this Section 2.7(k) and Section 2.7(l). So long as any Global Note which is also a Restricted Note remains outstanding and is held by or on behalf of the Depository, transfers and exchanges of such Global Note, in whole or in part, shall only be made in accordance with this Section 2.7(k) and Section 2.7(l). For the avoidance of doubt, this Section 2.7(k) and Section 2.7(l) shall not apply to Certificated Notes and Global Notes which are also Unrestricted Notes, the transfer of which shall be governed by Section 2.7(m).

(i) Rule 144A Global Notes to Temporary Regulation S Global Notes or Regulation S Global Notes. If a Holder of a beneficial interest in a Rule 144A Global Note deposited with the Depository wishes at any time to exchange such Rule 144A Global Note for an interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, or to transfer such interest in such Rule 144A Global Note to a Person who wishes to take delivery thereof in the form of an interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, such Holder, provided that such Holder or, in the case of a transfer, the transferee is not a U.S. Person, subject to the rules and procedures of the Depository, may exchange or transfer, or cause the exchange or transfer of, such interest for an equivalent beneficial interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note. Upon receipt by the Purchase Money Note Registrar of (A) instructions given in accordance with the Depository's procedures from an Agent Member directing the Purchase Money

Note Registrar to credit or cause to be credited a beneficial interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, but not less than the Authorized Denomination applicable to such Holder's Purchase Money Notes, in an amount equal to the beneficial interest in the Rule 144A Global Note to be exchanged or transferred, (B) a written order, in accordance with the Depository's procedures, containing information regarding the participant account of the Depository and the Euroclear or Clearstream account to be credited with such increase, (C) a certificate in the form of Exhibit K-1 attached hereto given by the Holder of such beneficial interest stating that the exchange or transfer of such note has been made in compliance with the transfer restrictions applicable to the Global Notes, including that the Holder or the transferee, as applicable, is not a U.S. Person, and that such transfer has been made pursuant to and in accordance with Regulation S and (D) in the case of a transfer, a certificate in the form of Exhibit K-5 attached hereto given by the proposed transferee stating that it is not a U.S. Person, then the Purchase Money Note Registrar shall approve the instruction at the Depository to reduce the principal amount of the Rule 144A Global Note and to increase the principal amount of the Temporary Regulation S Global Note or Regulation S Global Note, as the case may be, by the outstanding principal amount of the beneficial interest in the Rule 144A Global Note to be transferred or exchanged and to credit or cause to be credited to the securities account of the Person specified in such instructions a beneficial interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note equal to the reduction in the principal amount of the Rule 144A Global Note.

(ii) Temporary Regulation S Global Note or Regulation S Global Note to Rule 144A Global Note. If a Holder of a beneficial interest in a Temporary Regulation S Global Note or Regulation S Global Note deposited with the Depository wishes at any time to exchange its interest in such Temporary Regulation S Global Note or Regulation S Global Note for an interest in the corresponding Rule 144A Global Note or to transfer its interest in such Temporary Regulation S Global Note or Regulation S Global Note to a Person who wishes to take delivery thereof in the form of an interest in the corresponding Rule 144A Global Note, such Holder, subject to the rules and procedures of Euroclear, Clearstream and/or the Depository, as the case may be, may exchange or transfer, or cause the exchange or transfer of such interest for an equivalent beneficial interest in the corresponding Rule 144A Global Note. Upon receipt by the Purchase Money Note Registrar of (A) instructions from Euroclear, Clearstream and/or the Depository, as the case may be, directing the Purchase Money Note Registrar to cause to be credited a beneficial interest in the corresponding Rule 144A Global Note in an amount equal to the beneficial interest in such Temporary Regulation S Global Note or Regulation S Global Note, but not less than the Authorized Denomination applicable to such Holder's Purchase Money Notes, to be exchanged or transferred, such instructions to contain information regarding the participant account with the Depository to be credited with such increase, (B) a certificate in the form of Exhibit K-2 attached hereto given by the Holder of such beneficial interest and stating, among other things, that, in the case of an exchange, the Holder is a Qualified Institutional Buyer and is also a Qualified Purchaser or, in the case of a transfer, the Person transferring such interest in such Temporary Regulation S Global Note or Regulation S Global Note reasonably believes that the Person acquiring such interest in a Rule 144A Global Note is a Qualified Institutional

Buyer, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction and is also a Qualified Purchaser and (C) in the case of a transfer, a certificate in the form of Exhibit K-3 attached hereto given by the proposed transferee stating that it is a Qualified Institutional Buyer and a Qualified Purchaser, then the Purchase Money Note Registrar shall instruct the Depository to reduce, or cause to be reduced, the principal amount of the Temporary Regulation S Global Note or Regulation S Global Note by the aggregate principal amount of the beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Note to be transferred or exchanged and the Purchase Money Note Registrar shall approve the instruction at the Depository, concurrently with such reduction, to credit or cause to be credited to the securities account of the Person specified in such instructions a beneficial interest in the corresponding Rule 144A Global Note equal to the reduction in the outstanding principal amount of the Temporary Regulation S Global Note or Regulation S Global Note.

(iii) Rule 144A Global Note to Certificated Note. If a Holder of a beneficial interest in a Rule 144A Global Note wishes at any time to transfer its interest in such Rule 144A Global Note to a Person who wishes to take delivery thereof in the form of a Certificated Note, such Holder may, subject to the rules and procedures of the Depository, transfer or cause the transfer of such interest for an equivalent principal amount of one or more such Certificated Notes as described below. Upon receipt by the Purchase Money Note Registrar of (A) instructions given in accordance with the Depository's procedures from an Agent Member directing the Paying Agent to deliver one or more such Certificated Notes, designating the registered name or names, address, payment instructions, and principal amounts of the Certificated Notes to be executed and delivered (the aggregate outstanding principal amounts of such Certificated Notes being equal to the outstanding principal amount of the Rule 144A Global Note to be transferred), in Authorized Denominations and (B) a certificate in the form of Exhibit K-4 hereto given by the transferee of such beneficial interest, then the Purchase Money Note Registrar shall instruct the Depository to reduce, or cause to be reduced, the applicable Rule 144A Global Note by the aggregate principal amount of the beneficial interest in such Rule 144A Global Note to be transferred and the Purchase Money Note Registrar shall record the transfer in the Purchase Money Note Register in accordance with Section 2.7(a) and authenticate and deliver one or more Certificated Notes registered in the names specified in the certificate described in clause (B) above in principal amounts designated by the transferee (the aggregate of such amounts being equal to the beneficial interest in the Rule 144A Global Notes to be transferred) and in Authorized Denominations.

If a Holder of a beneficial interest in a Rule 144A Global Note wishes at any time to exchange such interest in a Rule 144A Global Note for one or more Certificated Notes, such Holder may exchange or cause the exchange of such interest for an equivalent principal amount of one or more such Certificated Notes as provided below. Upon receipt by the Purchase Money Note Registrar of (A) instructions given in accordance with the Depository's procedures from an Agent Member directing the Paying Agent to deliver one or more Certificated Notes, (B) a certificate in the form of

Exhibit K-4 hereto given by the Holder of such beneficial interest and (C) written instructions from such Holder designating the registered name or names, address and payment instructions of such Holder and principal amounts of the applicable Certificated Notes to be executed and delivered to such Holder (the aggregate outstanding principal amounts of such Certificated Notes being the same as the beneficial interest in the Rule 144A Global Note to be exchanged), then the Purchase Money Note Registrar shall instruct the Depository to reduce the Rule 144A Global Note by the outstanding principal amount of the beneficial interest in the Rule 144A Global Note to be exchanged, shall record the exchange in the Purchase Money Note Register in accordance with Section 2.7(a) and authenticate and deliver one or more Certificated Notes registered as specified in the instructions described in clause (A) above, in Authorized Denominations.

(iv) Temporary Regulation S Global Note or Regulation S Global Note to Certificated Note. If a Holder of a beneficial interest in a Temporary Regulation S Global Note or Regulation S Global Note wishes at any time to transfer its interest in such Temporary Regulation S Global Note or Regulation S Global Note to a Person who wishes to take delivery thereof in the form of a Certificated Note, such Holder may, subject to the rules and procedures of Euroclear and/or Clearstream, as the case may be, transfer or cause the transfer of such interest for an equivalent principal amount of one or more such Certificated Notes as described below. Upon receipt by the Purchase Money Note Registrar of (A) instructions from Euroclear and/or Clearstream, as the case may be, directing the Paying Agent to deliver one or more such Certificated Notes, designating the registered name or names, address, payment instructions, the principal amounts of the Certificated Notes to be executed and delivered (the aggregate outstanding principal amounts of such Certificated Notes being equal to the outstanding principal amount of the Temporary Regulation S Global Note or Regulation S Global Note to be transferred), in Authorized Denominations and, (B) a certificate in the form of Exhibit K-4 hereto given by the transferee of such beneficial interest, then the Purchase Money Note Registrar shall instruct the Depository to reduce, or cause to be reduced, the corresponding Temporary Regulation S Global Note or Regulation S Global Note by the aggregate principal amount of the beneficial interest in such Temporary Regulation S Global Note or Regulation S Global Note to be transferred and the Purchase Money Note Registrar shall record the transfer in the Purchase Money Note Register in accordance with Section 2.7(a) and authenticate and deliver one or more Certificated Notes registered in the names specified in the certificate described in clause (B) above in principal amounts designated by the transferee (the aggregate of such amounts being equal to the beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Notes to be transferred) and in Authorized Denominations.

If a Holder of a beneficial interest in a Temporary Regulation S Global Note or Regulation S Global Note wishes at any time to exchange such interest in a Temporary Regulation S Global Note or Regulation S Global Note for one or more Certificated Notes, such Holder may exchange or cause the exchange of such interest for an equivalent beneficial interest in one or more such Certificated Notes as provided below. Upon receipt by the Purchase Money Note Registrar of (A) instructions from Euroclear and/or Clearstream, as the case may be, directing the Paying Agent to deliver one or more Certificated Notes, (B) a certificate in the form of Exhibit K-4 hereto given

by the Holder of such beneficial interest and (C) written instructions from such Holder designating the registered name or names, address and payment instructions of such Holder and the principal amounts of the applicable Certificated Notes to be executed and delivered to such Holder (the aggregate outstanding principal amounts of such Certificated Notes being the same as the beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Note to be exchanged), then the Purchase Money Note Registrar shall instruct the Depository to reduce the Temporary Regulation S Global Note or Regulation S Global Note by the aggregate principal amount of the beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Note to be exchanged, shall record the exchange in the Purchase Money Note Register in accordance with Section 2.7(a) and authenticate and deliver one or more Certificated Notes registered as specified in the instructions described in clause (A) above, in Authorized Denominations.

(l) So long as a Certificated Note which is also a Restricted Note remains outstanding, transfers of such Certificated Note, in whole or in part, shall only be made in accordance with this Section 2.7(l). For the avoidance of doubt, this Section 2.7(l) shall not apply to any Certificated Note which is also an Unrestricted Note, the transfer of which shall be governed by Section 2.7(m).

(i) Certificated Note to Temporary Regulation S Global Note or Regulation S Global Note. If a Holder of a Purchase Money Note represented by a Certificated Note wishes to exchange such Certificated Note for an interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, or to transfer such Certificated Note to a Person who wishes to take delivery thereof in the form of an interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, such Holder may exchange or transfer, or cause the exchange or transfer of, such Purchase Money Note for an equivalent beneficial interest in the corresponding Temporary Regulation S Global Note or Regulation S Global Note, provided that such proposed transferee or the Person requesting such exchange, as applicable, is not a U.S. person. Upon receipt by the Purchase Money Note Registrar of (A) such Certificated Note properly endorsed for such transfer, and written instructions from such Holder directing the Purchase Money Note Registrar to cause to be credited a beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Note in an amount equal to the principal amount of such Certificated Note, (B) a written order containing information regarding the Euroclear or Clearstream account to be credited with such increase, (C) a certificate in the form of Exhibit K-7 hereto, given by the Holder of such Certificated Note stating that the exchange or transfer of such interest has been made in compliance with the transfer restrictions applicable to the Temporary Regulation S Global Note or Regulation S Global Note, including that the proposed transferee or the Person requesting such exchange, as the case may be, is not a U.S. Person and that the proposed transfer is being made pursuant to and in accordance with Regulation S and (D) in the case of a transfer, a certificate in the form of Exhibit K-5 hereto given by the proposed transferee stating that it is not a U.S. person, the Purchase Money Note Registrar shall cancel such Certificated Note in accordance with Section 2.16, record the transfer in the Purchase Money Note Register in accordance with Section 2.7(a) and instruct the Depository to increase the principal amount of the Temporary

Regulation S Global Note or Regulation S Global Note by the aggregate principal amount of the Certificated Note to be exchanged or transferred, and to credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Temporary Regulation S Global Note or Regulation S Global Note equal to the amount specified in the instructions received pursuant to clause (A) above. Notwithstanding anything else in this Section 2.7(l)(i), prior to the Exchange Date a Certificated Note may only be exchanged or transferred for an equivalent beneficial interest in the corresponding Temporary Regulation S Global Note.

(ii) Certificated Note to Rule 144A Global Note. If a Holder of a Certificated Note wishes to exchange its interest in such Certificated Note for an interest in the corresponding Rule 144A Global Note, or to transfer its interest in such Certificated Note to a Person who wishes to take delivery thereof in the form of an interest in the corresponding Rule 144A Global Note, such Holder may exchange or transfer, or cause the exchange or transfer of, such Certificated Note for an equivalent beneficial interest in the corresponding Rule 144A Global Note, provided such proposed transferee or the Person requesting such exchange, as applicable, is a Qualified Institutional Buyer and a Qualified Purchaser. Upon receipt by the Purchase Money Note Registrar of (A) such Certificated Note properly endorsed for such transfer and written instructions from such Holder directing the Purchase Money Note Registrar to cause to be credited a beneficial interest in the Rule 144A Global Note in an amount equal to the principal amount of such Certificated Note, such instructions to contain information regarding the participant account with the Depository to be credited with such increase, (B) a certificate in the form of Exhibit K-8 hereto given by the Holder of such Certificated Note and stating that, in the case of an exchange, the Holder is a Qualified Institutional Buyer and is also a Qualified Purchaser or, in the case of a transfer, such Holder reasonably believes that the Person acquiring such interest in the applicable Rule 144A Global Note is a Qualified Institutional Buyer, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction and is also a Qualified Purchaser and (C) in the case of a transfer, a certificate in the form of Exhibit K-3 hereto given by the proposed transferee stating that it is both a Qualified Institutional Buyer and a Qualified Purchaser, then the Purchase Money Note Registrar shall cancel such Certificated Note in accordance with Section 2.16, record the transfer in the Purchase Money Note Registrar in accordance with Section 2.7(a) and instruct the Depository to credit or cause to be credited to the securities account of the Person specified in such instructions a beneficial interest in the Rule 144A Global Note equal to the amount specified in the instructions received pursuant to clause (A) above.

(iii) Certificated Note to Certificated Note. If a Holder of a Certificated Note wishes at any time to transfer such Certificated Note to another Person, such Holder may transfer, or cause the transfer of, such Certificated Note as provided below. Upon receipt by the Purchase Money Note Registrar of (A) such Holder's Certificated Note properly endorsed for assignment to the transferee and (B) a certificate in the form of Exhibit K-6 attached hereto given by the proposed transferee, then the Purchase Money Note Registrar shall cancel such Certificated Note in accordance with Section 2.16, record the transfer in the Purchase Money Note Register in accordance with Section

2.7(a) and, upon execution by the Company, deliver one or more Certificated Notes endorsed for transfer, registered in the names specified in the assignment described in clause (A) above, in principal amounts designated by the transferee (the aggregate of such principal amounts being equal to the aggregate principal amount of the Certificated Notes surrendered by the transferor), and in Authorized Denominations.

If a Holder of one or more Certificated Notes wishes at any time to exchange such Certificated Notes for one or more Certificated Notes of different outstanding principal amounts, such Holder may exchange or cause the exchange of such Certificated Notes for Certificated Notes endorsed for exchange as provided below. Upon receipt by the Purchase Money Note Registrar of (A) such Holder's Certificated Notes properly endorsed for such exchange and (B) written instructions from such Holder designating the number and principal amounts of the Certificated Notes to be issued (the aggregate outstanding principal amounts being equal to the outstanding principal amount of the Certificated Notes surrendered for exchange), then the Purchase Money Note Registrar shall cancel such Certificated Notes in accordance with Section 2.16, record the exchange in the Purchase Money Note Register in accordance with Section 2.7(a) and, upon execution by the Company, deliver one or more Certificated Notes endorsed for exchange, registered in the same name as the Certificated Notes surrendered by such Holder, in different outstanding principal amounts designated by such Holder and in Authorized Denominations.

(m) A Holder of a Certificated Note which is also an Unrestricted Note may at any time exchange such Certificated Note for a beneficial interest in a Global Note which is also an Unrestricted Note or transfer such Certificate Note to a Person who wishes to take delivery thereof in the form of an interest in the corresponding Global Note. A Holder of a beneficial interest in a Global Note which is also an Unrestricted Note may at any time exchange such beneficial interest for a Certificated Note which is also an Unrestricted Note or transfer such beneficial interest to a Person who wishes to take delivery thereof in the form of a corresponding Certificate Note.

(n) If Purchase Money Notes are issued upon the transfer, exchange or replacement of Purchase Money Notes bearing the applicable legends set forth in the Exhibits attached hereto and if a request is made to remove such applicable legend on such Purchase Money Notes, the Purchase Money Notes so issued shall bear such applicable legend, or such applicable legend shall not be removed, as the case may be, unless there is delivered to the Paying Agent and the Company such satisfactory evidence, which may include an opinion of counsel acceptable to them, as may be reasonably required by the Company (and which shall by its terms permit reliance by the Paying Agent), to the effect that neither such applicable legend nor the restrictions on transfer set forth therein are required to ensure that transfers thereof comply with the provisions of the Securities Act, the Investment Company Act, ERISA or the Code or any other applicable law. Upon provision of such satisfactory evidence, the Paying Agent, at the written direction of the Company, shall, after due execution by the Company deliver Purchase Money Notes that do not bear such applicable legend.

(o) Each Person who becomes a beneficial owner of Purchase Money Notes represented by an interest in a Rule 144A Global Note will be deemed to have represented and agreed as follows:

(i) Such beneficial owner (A) is a Qualified Institutional Buyer and is acquiring such Purchase Money Notes in reliance on the exemption from Securities Act registration provided by Rule 144A thereunder, (B) is a Qualified Purchaser and (C) understands such Purchase Money Notes will bear a legend set forth in the applicable exhibit attached hereto and be represented by either one or more Rule 144A Global Notes. In addition, it represents and warrants that it (1) was not formed for the purpose of investing in the Company (except when each beneficial owner of the purchaser is a Qualified Purchaser), (2) has received the necessary consent from its beneficial owners if the purchaser is a private investment company formed before April 30, 1996, (3) is not a broker-dealer that owns and invests on a discretionary basis less than U.S.$25,000,000 in securities of unaffiliated issuers, (4) is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be made, and in a transaction that may be effected without loss of any applicable Investment Company Act exemption, (5) will provide notice to any subsequent transferee of the transfer restrictions provided in the legend, (6) will hold and transfer Purchase Money Notes in an amount of not less than U.S.$500,000 for it or for each account for which it is acting, (7) will provide the Company and Paying Agent from time to time such information as it may reasonably request in order to ascertain compliance with this paragraph (i) and (8) the investor understands that the Company may receive a list of participants holding positions in its securities from one or more book entry depositories.

(ii) Such beneficial owner understands that such Purchase Money Notes are being offered only in a transaction not involving any public offering in the United States within the meaning of the Securities Act, such Purchase Money Notes have not been and will not be registered under the Securities Act and, if in the future such beneficial owner decides to offer, resell, pledge or otherwise transfer such Purchase Money Notes, such Purchase Money Notes may be offered, resold, pledged or otherwise transferred only in accordance with the provisions of this Agreement and the legend on such Purchase Money Notes. Such beneficial owner acknowledges that no representation has been made as to the availability of any exemption under the Securities Act or any state securities laws for resale of the Purchase Money Notes.

(iii) In connection with the purchase of such Purchase Money Notes: (A) the Company is not acting as a fiduciary or financial or investment advisor for such beneficial owner; (B) such beneficial owner is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the Company or the Receiver or any of their agents (in their capacities as such), other than any statements in a current offering circular for such Purchase Money Notes and any representations expressly set forth in a written agreement with such party; (C) such beneficial owner has consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent it has deemed necessary and has made its own investment decisions based upon its own judgment and upon any advice

from such advisers as it has deemed necessary and not upon any view expressed by the Company or the Receiver; (D) such beneficial owner's purchase of the Purchase Money Notes will comply with all applicable laws in any jurisdiction in which it resides or is located; (E) such beneficial owner is acquiring the Purchase Money Notes as principal solely for its own account for investment and not with a view to the resale, distribution or other disposition thereof in violation of the Securities Act; (F) such beneficial owner has made investments prior to the date hereof and was not formed solely for the purpose of investing in the Purchase Money Notes; (G) such beneficial owner is not a (1) partnership, (2) common trust fund or (3) special trust, pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants may designate the particular investments to be made; (H) such beneficial owner may not hold any Purchase Money Note for the benefit of any other Person, it will at all times be the sole beneficial owner thereof for purposes of the Investment Company Act and all other purposes and it will not sell participation interests in the Purchase Money Notes or enter into any other arrangement pursuant to which any other Person will be entitled to a beneficial interest in the distributions on the Purchase Money Notes; (I) all securities of the Company purchased and held directly or indirectly by such beneficial owner have a value in the aggregate of no more than 40% of its total assets or capital (exclusive of government securities and cash items) on an unconsolidated basis; and (J) it is a sophisticated investor and is purchasing the Purchase Money Notes with a full understanding of all of the terms, conditions and risks thereof, and it is capable of assuming and willing to assume those risks.

(iv) On each day from the date on which such beneficial owner acquires the Purchase Money Notes (or any interest therein) through and including the date on which such beneficial owner disposes of its interests in such Purchase Money Note, either that (A) such beneficial owner is not, and is not acting on behalf of, or using the assets of, any employee benefit plan subject to Title I of ERISA or any plan, individual retirement account, Keogh plan or other arrangement subject to Section 4975 of the Code, or any entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement or a governmental or other plan which is subject to any provisions under any non-U.S., federal, state or local law that is similar to the provisions of Section 406 of ERISA or Section 4975 of the Code (any plan, account or arrangement described in this clause (A), a "**Benefit Plan**") or (B) such beneficial owner's acquisition, holding (including, without limitation, the exercise of rights thereunder) and disposition of such Purchase Money Note (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or, in the case of a governmental or other plan, a violation of any substantially similar foreign, federal, state or local law).

(v) Such beneficial owner understands that this Agreement permits the Company to demand that any Holder of Rule 144A Global Notes who is determined not to be both a Qualified Institutional Buyer and a Qualified Purchaser at the time of acquisition of such Purchase Money Notes, to sell the Purchase Money Notes (a) to a Person who is both (1) a Qualified Institutional Buyer and (2) a Qualified Purchaser in a transaction meeting the requirements of Rule 144A or another applicable exemption from the registration requirements of the Securities Act or (b) to a Person who will take

delivery in the form of an interest in a Temporary Regulation S Global Note or Regulation S Global Note and who is not a U.S. Person in a transaction meeting the requirements of Regulation S and, if the Holder does not comply with such demand within 30 days thereof, the Company may sell such Holder's interest in the Purchase Money Note in accordance with and pursuant to the terms of this Agreement.

(vi) Such beneficial owner acknowledges that it is its intent and that it understands it is the intent of the Company that, for purposes of U.S. Federal income, state and local income and any other income taxes, the Company will be treated as a partnership, the Purchase Money Notes will be treated as indebtedness of the Company; it agrees to such treatment and agrees to take no action inconsistent with such treatment.

(vii) Such beneficial owner, if it is not a "U.S. person" as defined in Section 7701(a)(30) of the Code, is not acquiring any Purchase Money Notes as part of a plan to reduce, avoid or evade U.S. Federal Income taxes owed, owing or potentially owed or owing.

(viii) Such beneficial owner is aware that, except as provided in this Custodial and Paying Agency Agreement, the Purchase Money Notes sold to it will be represented by one or more Rule 144A Global Notes and that the beneficial interests therein may be held only through the Depository or one of its nominees, as applicable.

(ix) Such beneficial owner agrees that it will not offer or sell, transfer, assign, or otherwise dispose of any Purchase Money Notes or any interest therein except (A) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state securities laws or the applicable laws of any other jurisdiction and (B) in accordance with the provisions of this Agreement, to which provisions it agrees it is subject.

(x) Such beneficial owner understands that the Company, the Paying Agent and the Receiver, their respective Affiliates and their counsel will rely upon the accuracy and truth of the foregoing representations, and it hereby consents to such reliance.

(xi) Such beneficial owner will provide notice to each Person to whom it proposes to transfer any interest in the Purchase Money Notes of the transfer restrictions and representations set forth in this Section 2.7, including the Exhibits referenced herein.

(xii) If such beneficial owner is acquiring the Purchase Money Notes from an existing Holder, such beneficial owner has satisfied and will satisfy all applicable registration and other requirements of the FRB in connection with its acquisition of the Purchase Money Notes.

(p) Each Person who becomes a beneficial owner of Purchase Money Notes represented by an interest in a Temporary Regulation S Global Note or Regulation S Global Note will be deemed to have made the representations set forth in clauses (ii), (iii), (iv), (vi), (vii), (viii), (ix) and (x) above and will be deemed to have further represented and agreed as follows:

(i) Such beneficial owner is aware that the sale of Purchase Money Notes to it is being made in reliance on the exemption from registration provided by Regulation S and understands that the Purchase Money Notes offered in reliance on Regulation S will bear a legend set forth in the applicable exhibit attached hereto and be represented by one or more Temporary Regulation S Global Notes or Regulation S Global Notes. The Purchase Money Notes so represented may not at any time be held by or on behalf of U.S. Persons as defined in Regulation S under the Securities Act. It and each beneficial owner of the Purchase Money Notes that it holds is not, and will not be, a U.S. Person as defined in Regulation S under the Securities Act or a U.S. resident within the meaning of the Investment Company Act, and its purchase of the Purchase Money Notes will comply with all applicable laws in any jurisdiction in which it resides or is located.

(ii) Such beneficial owner understands that this Agreement permits the Company to demand that any Holder of Regulation S Global Notes who is determined to be a U.S. Person to sell the Purchase Money Notes (A) to a Person who is not a U.S. Person in a transaction meeting the requirements of Regulation S or (B) to a Person who will take delivery of the Holder's Temporary Regulation S Global Notes or Regulation S Global Notes, as applicable, in the form of an interest in a Rule 144A Global Note or a Certificated Note and who is both a Qualified Institutional Buyer and a Qualified Purchaser, in a transaction meeting the requirements of Rule 144A or another applicable exemption from the registration requirements of the Securities Act and, if the holder does not comply with such demand within 30 days thereof, the Company may sell such Holder's interest in the Purchase Money Note in accordance with and pursuant to the terms of this Agreement.

(iii) A Holder of a beneficial interest in a Temporary Regulation S Global Note must provide Euroclear or Clearstream or the participant organization through which it holds such interest, as the case may be, with a certificate certifying that the beneficial owner of the interest in the Temporary Regulation S Global Note is a non-U.S. Person, and Euroclear or Clearstream, as the case may be, must provide to the Paying Agent a certificate to such effect, prior to (A) the payment of principal with respect to such Holder's beneficial interest in the Temporary Regulation S Global Note and (B) any exchange of such beneficial interest for a beneficial interest in a Regulation S Global Note.

(iv) Such beneficial owner is aware that, except as otherwise provided in this Agreement, the Purchase Money Notes being sold to it, if any, in reliance on Regulation S will be represented by one or more Temporary Regulation S Global Notes or Regulation S Global Notes and that in each case beneficial interests therein may be held only through Euroclear or Clearstream.

(v) Such beneficial owner does not have its principal place of business in any Federal Reserve District of the FRB, or it has satisfied and will satisfy all applicable registration and other requirements of the FRB in connection with its acquisition of the Purchase Money Notes.

(vi) On each day from the date on which such beneficial owner acquires any Temporary Regulation S Global Note or Regulation S Global Note (or any interest therein) through and including the date on which such beneficial owner disposes of its interests in such Temporary Regulation S Global Note or Regulation S Global Note, either that (A) such beneficial owner is not, and is not acting on behalf of, or using the assets of any Benefit Plan, or (B) such beneficial owner's acquisition, holding (including, without limitation, the exercise of rights thereunder) and disposition of such Purchase Money Note (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or, in the case of a governmental or other plan, a violation of any substantially similar foreign, federal, state or local law).

(q) The provisions of the "Operating Procedures of the Euroclear System" of Euroclear and the "Terms and Conditions Governing Use of Participants" of Clearstream, respectively, shall be applicable to the Temporary Regulation S Global Notes and Regulation S Global Notes insofar as interests in such Global Notes are held by the Agent Members of Euroclear or Clearstream, as the case may be.

(r) Agent Members shall have no rights under this Agreement with respect to any Global Note held on their behalf by the Paying Agent, as custodian for the Depository, and the Depository may be treated by the Company, the Paying Agent, and any agent of the Company or the Paying Agent as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Paying Agent, or any agent of the Company or the Paying Agent, from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices governing the exercise of the rights of a beneficial interest in any Global Note.

(s) Notwithstanding any provision to the contrary herein, so long as a Purchase Money Note remains outstanding, transfers and exchanges of a Purchase Money Note, in whole or in part, shall only be made in accordance with this Section 2.7.

(t) Any purported transfer or exchange of a Purchase Money Note not in accordance with this Section 2.7 shall be null and void *ab initio* and shall not be given effect for any purpose hereunder.

(u) Nothing in this Section 2.7 shall be construed to limit any contractual restrictions on transfers of Purchase Money Notes or interests therein that may apply to any Person.

(v) Notwithstanding anything contained herein to the contrary, neither the Paying Agent nor the Purchase Money Note Registrar shall be responsible for ascertaining whether any transfer complies with the registration provisions of or any exemptions from the Securities Act, applicable state securities laws or the applicable laws of any other jurisdiction, ERISA, the Code or the Investment Company Act of 1940, as amended; provided that if a certificate is specifically required by the express terms of this Agreement to be delivered to the Paying Agent by a holder or transferee of a Purchase Money Note, the Paying Agent shall be under a duty to receive and examine the same to determine whether or not the certificate substantially conforms on its face to

the requirements of this Agreement and shall promptly notify the party delivering the same if such certificate does not comply with such terms.

(w) Notwithstanding the foregoing, with the advice of counsel to the Company, the Company may adopt one or more other forms of transfer certificate with respect to the transfer of the Purchase Money Notes after the Closing Date. The Purchase Money Note Registrar shall be notified of such action, and upon receipt of such notice and copies of such other forms of transfer certificate from the Company, shall be deemed to be directed by the Company to also adopt such alternate forms of transfer certificate.

Section 2.8 Reissuance of Purchase Money Notes. Upon the maturity of any Purchase Money Note (a "**Maturing Purchase Money Note**"), the Company, at the direction of the Purchase Money Note Guarantor, shall reissue such Purchase Money Note (such reissued Purchase Money Note, a "**Reissued Purchase Money Note**") to the Receiver with terms and conditions as are directed by the Receiver and substantially similar to the terms and conditions of the related Maturing Purchase Money Note (including not accruing interest) and a new maturity date satisfactory to the Purchase Money Note Guarantor; provided that (x) (i) the maturity date of such Reissued Purchase Money Note shall not be later than October 25, 2019 and (ii) the outstanding principal amount of such Reissued Purchase Money Note at the time of its issuance shall equal (A) the outstanding principal amount of the related Maturing Purchase Money Note *minus* (B) the aggregate amount paid to the Holders of such related Maturing Purchase Money Note pursuant to Section 3.3 and (y) no modification contained in such Reissued Purchase Money Note shall adversely affect (i) the amount or timing of distributions to the Managing Member pursuant to the Priority of Payments or (ii) any other rights or obligations of the Managing Member pursuant to this Agreement or any Ancillary Document (other than the Purchase Money Notes). Simultaneously with the issuance of any Reissued Purchase Money Note, the Company shall use the proceeds of such Reissued Purchase Money Note to repay the Holders of the related Maturing Purchase Money Note at maturity in accordance with their Holder Percentages. Each reissued Purchase Money Note shall be subject to all of the terms and conditions of this Agreement.

Section 2.9 Mutilated, Defaced, Destroyed, Lost or Stolen Purchase Money Notes.

(a) If (i) any mutilated or defaced Purchase Money Note is surrendered to a Paying Agent, or if there shall be delivered to the Company and the Paying Agent evidence to their reasonable satisfaction of the destruction, loss or theft of any Purchase Money Note, and (ii) there is delivered to the Company and the Paying Agent such security or indemnity as may be required by them to save each of them and any agent of any of them harmless, then, in the absence of notice to the Company or such Paying Agent that such Purchase Money Note has been acquired by a bona fide purchaser, the Company shall execute and deliver, in lieu of any such mutilated, defaced, destroyed, lost or stolen Purchase Money Note, a new Purchase Money Note, of like tenor (including the same date of issuance) and equal principal or face amount registered in the same manner, dated the date of its authentication, bearing interest from the date to which interest has been paid on the mutilated, defaced, destroyed, lost or stolen Purchase Money Note and bearing a number not contemporaneously outstanding.

(b) If, after delivery of such new Purchase Money Note, a bona fide purchaser of the predecessor Purchase Money Note presents for payment, transfer or exchange such predecessor Purchase Money Note, the Company, the Purchase Money Note Registrar and the Paying Agent shall be entitled to recover such new Purchase Money Note from the Person to whom it was delivered or any Person taking therefrom, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Company and the Paying Agent in connection therewith.

(c) In case any such mutilated, defaced, destroyed, lost or stolen Purchase Money Note has become due and payable, the Company may in its discretion, instead of issuing a new Purchase Money Note pay such Purchase Money Note without requiring surrender thereof except that any mutilated Purchase Money Note shall be surrendered.

(d) Upon the issuance of any new Purchase Money Note under this Section 2.9, the Company may require the payment by the registered holder thereof of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

(e) Every new Purchase Money Note issued pursuant to this Section 2.9 in lieu of any mutilated, defaced, destroyed, lost or stolen Purchase Money Note shall constitute an original additional contractual obligation of the Company, and such new Purchase Money Note shall be entitled, subject to Section 2.9(b), to all the benefits of this Agreement equally and proportionately with any and all other Purchase Money Notes duly issued hereunder.

The provisions of this Section 2.9 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, defaced, destroyed, lost or stolen Purchase Money Notes.

Section 2.10 Payments with Respect to the Purchase Money Notes. (a) All reductions in the principal amount of a Purchase Money Note (or one or more predecessor Purchase Money Notes) effected by prepayments of principal shall be binding upon all future Holders of such Purchase Money Note and of any Purchase Money Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, whether or not such payment is noted on such Purchase Money Note. Subject to the foregoing, each Purchase Money Note delivered under this Agreement and upon registration of transfer of or in exchange for or in lieu of any other Purchase Money Note shall carry the rights of unpaid principal or distributions that were carried by such other Purchase Money Note.

(b) Payments in respect of principal of any Purchase Money Note shall be made by or on behalf of the Company, in U.S. dollars to the Depository or its nominee with respect to a Global Note and to the Holder or its designee with respect to a Certificated Note, by wire transfer, as directed by the Holder, in immediately available funds to a U.S. dollar account maintained by the Depository or its nominee with respect to a Global Note, and to the Holder or its designee with respect to a Certificated Note; provided that (i) in the case of a Certificated Note, the Holder thereof shall have provided written wiring instructions to the Paying Agent on or before the related Record Date; and (ii) if appropriate instructions for any such wire transfer are not received at least 15 Business Days prior to the relevant Distribution Date, then such

payment shall be made by check drawn on a U.S. bank mailed to the address of the Holder specified in the Purchase Money Note Register. Upon final payment due on the maturity of a Purchase Money Note, the Holder thereof shall present and surrender such Purchase Money Note at the office of the Paying Agent on or prior to such maturity; provided that, if the Paying Agent and the Company shall have been furnished such security or indemnity as may be required by them to save each of them harmless and an undertaking thereafter to surrender such Purchase Money Note, then, in the absence of notice to the Company or the Paying Agent that the applicable Purchase Money Note has been acquired by a bona fide or protected purchaser, such final payment shall be made without presentation or surrender. All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Purchase Money Notes shall be given or made only to or upon the order of the registered Holders. Neither the Company nor the Paying Agent shall have any responsibility or liability for any aspects of the records maintained by Euroclear, Clearstream or any of the Agent Members relating to or for payments made thereby on account of beneficial interests in a Global Note.

(c) No payment shall be made to the Holder of any beneficial interest in a Temporary Regulation S Global Note unless such Holder has provided Euroclear or Clearstream or the participant organization through which it holds such interest with a certificate certifying that such Holder is not a U.S. Person.

Section 2.11 Mandatory Exchange.

(a) A Global Note deposited with the Depository shall be exchanged for one or more Certificated Notes issued to the beneficial owners thereof if (i) either the Depository notifies the Company that it is unwilling or unable to continue as depository for such Global Note or (ii) at any time the Depository, Clearstream or Euroclear, as applicable, ceases to be a Clearing Agency registered under the Exchange Act and, in each case, a successor depository is not appointed by the Company within 90 days after such notice; and provided that such exchange complies with Section 2.7 hereof.

(b) Any Global Note that is exchanged for a Certificated Note pursuant to this Section 2.11 shall be surrendered by the Depository to the Paying Agent to be so transferred, in whole or from time to time in part, without charge, and the Company shall execute, and the Paying Agent shall deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of Certificated Notes in Authorized Denominations. Any Certificated Note delivered in exchange for an interest in a Global Note shall, except as otherwise provided by Section 2.7(m) hereof, bear the legends set forth in the applicable Exhibit hereto and shall be subject to the transfer restrictions referred to in such legends.

(c) Subject to the provisions of subsection (b) of this Section 2.11, the Holder of a Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Agreement or the Purchase Money Notes.

(d) In the event of the occurrence of the event specified in subsection (a) of this Section 2.11, the Company shall promptly make available to the Paying Agent a reasonable supply of Certificated Notes in definitive, fully registered form without interest coupons. The

Certificated Notes shall be in substantially the same form as the Exhibits to this Agreement with such changes therein as the Company and Paying Agent shall agree and the Company shall execute, and the Paying Agent shall deliver, in exchange for the Global Note or Global Notes, as the case may be, the same original aggregate principal amount of Certificated Notes of Authorized Denominations.

Section 2.12 Notes Beneficially Owned by Persons Not Qualified Institutional Buyers or Qualified Purchasers.

(a) Notwithstanding anything to the contrary elsewhere in this Agreement, any transfer of (i) a Rule 144A Global Note or a Certificated Note which is also a Restricted Note to a U.S. Person that is not both a Qualified Institutional Buyer and a Qualified Purchaser, (ii) a Regulation S Global Note or a Temporary Regulation S Global Note to any U.S. Person or (iii) an Unrestricted Note to a Person who is not a Qualified Purchaser shall be null and void, and any such purported transfer of which the Company or the Paying Agent shall have notice may be disregarded by the Company and the Paying Agent for all purposes.

(b) If (i) any U.S. Person that is not a Qualified Institutional Buyer and a Qualified Purchaser shall become the owner of a beneficial interest in any Rule 144A Global Note or the owner of a Certificated Note which is also a Restricted Note, (ii) any U.S. Person shall become the owner of a beneficial interest in any Temporary Regulation S Global Note or Regulation S Global Note or (iii) any Person shall be become the owner of (or, in case of Global Notes, the owner of the beneficial interest in) any Unrestricted Note (any such Person, a "**Non-Permitted Holder**"), the Company, or the Paying Agent acting on behalf of the Company shall, promptly after discovery that such Person is a Non-Permitted Holder by the Company or the Paying Agent (and notice by the Paying Agent to the Company), send notice to such Non-Permitted Holder demanding that such Non-Permitted Holder transfer its interest to a Person that is not a Non-Permitted Holder within 30 days of the date of such notice. If such Non-Permitted Holder fails to so transfer its interest, the Company shall have the right, without further notice to the Non-Permitted Holder, to sell such interest to a purchaser selected by the Company that is not a Non-Permitted Holder on such terms as the Company may choose. The Company, or the Paying Agent acting on behalf of the Company, with the assistance of an independent investment bank of national reputation engaged at the expense of the Company, shall select the purchaser by soliciting one or more bids from one or more brokers or other market professionals that regularly deal in securities similar to the Purchase Money Notes and selling such interest to the highest such bidder. However, the Company or the Paying Agent may select a purchaser by any other means determined by it in its sole discretion. The Holder of each Purchase Money Note, the Non-Permitted Holder and each other Person in the chain of title from the Holder to the Non-Permitted Holder, by their acceptance of an interest in the Purchase Money Notes, agree to cooperate with the Company and the Paying Agent to effect such transfers. The proceeds of such sale, net of any commissions, expenses and taxes due in connection with such sale, shall be remitted to the Non-Permitted Holder. The terms and conditions of any sale under this subsection shall be determined in the sole discretion of the Company, and the Company shall not be liable to any Person having an interest in the Purchase Money Notes sold as a result of any such sale or the exercise of such discretion.

Section 2.13 Withholding. If any withholding tax is imposed on any payment made by the Company to any Holder, such tax shall reduce the amount otherwise payable to such Holder. The Company is hereby authorized to withhold from amounts otherwise payable to any Holder sufficient funds for the payment of any tax that is legally owed in connection therewith (but such authorization shall not prevent the Company from contesting any such tax in appropriate proceedings and withholding payment of such tax, if permitted by Law, pending the outcome of such proceedings). The amount of any withholding tax imposed with respect to any Holder shall be treated as cash paid to such Holder at the time it is withheld. If there is a possibility that withholding tax is payable with respect to a payment, the Company may, in its sole discretion, withhold such amounts in accordance with this Section 2.13. The Company shall not be obligated to pay any additional amounts to any Holder or beneficial owner of Purchase Money Notes as a result of any withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges imposed on payments in respect of the Purchase Money Notes.

Section 2.14 Persons Deemed Owners. The Company, the Paying Agent, and any agent of the Company or the Paying Agent shall treat the Person in whose name any Purchase Money Note is registered as the owner of such Purchase Money Note on the Purchase Money Note Register on the applicable Record Date for the purpose of receiving payments of principal of and interest on or other distributions with respect to such Purchase Money Note and on any other date for all other purposes whatsoever (whether or not such payments are overdue), and neither the Company, nor the Paying Agent, nor any agent of the Company or the Paying Agent, shall be affected by notice to the contrary.

Section 2.15 Holder Voting. With respect to each Purchase Money Note and the Purchase Money Note Guaranty, in any case in which consent of the "Holder", in the case of any Purchase Money Note, or the "Noteholder", in the case of the Purchase Money Note Guaranty, is required, such consent requirement shall be satisfied if (i) with respect to any Purchase Money Note, the Holders of more than fifty percent (50%) of the outstanding principal amount of such Purchase Money Note consent and (ii) with respect to the Purchase Money Note Guaranty, the Holders of more than fifty percent (50%) of the outstanding principal amount of all Purchase Money Notes consent. Notwithstanding the foregoing, with respect to each of the following, such consent requirement shall only be satisfied if each affected Holder consents:

(a) any amendment, waiver or other modification that would (I) extend the due date for, or reduce the amount of any scheduled repayment of principal of, any Purchase Money Note; (II) affect adversely the interests, rights or obligations of any Holder individually in comparison to any other Holder; (III) change any place of payment where, or the coin or currency in which, any Purchase Money Note is payable; (IV) amend or otherwise modify the definition of "Event of Default" as defined in any Purchase Money Note; or (V) amend, waive or otherwise modify this Section 2.15; and

(b) any amendment, waiver or other modification that would release the Purchase Money Note Guarantor from all or any part of its obligation to make each and every payment under the Purchase Money Note Guaranty.

Section 2.16 Cancellation. All Purchase Money Notes surrendered for payment, registration or transfer, exchange or redemption, or deemed lost or stolen, shall, if surrendered to any Person other than the Paying Agent, be delivered to the Paying Agent, shall be promptly canceled by it and may not be reissued or resold. No Purchase Money Notes shall be issued in lieu of or in exchange for any Purchase Money Notes canceled as provided in this Section 2.16, except as expressly permitted by this Agreement. All cancelled Purchase Money Notes held by the Paying Agent shall be destroyed or held by the Paying Agent in accordance with its standard retention policy unless the Company shall direct that they be returned to it.

Section 2.17 Section 3(c)(7) Procedures.

(a) Depository Actions. The Company shall direct the Depository to take the following steps in connection with the Rule 144A Global Notes and Unrestricted Notes represented by Global Notes:

(i) The Company shall direct the Depository to include the "3c7" marker in the Depository 20-character security descriptor and the 48-character additional descriptor for (A) the Rule 144A Global Notes in order to indicate that sales are limited to Persons that are both Qualified Institutional Buyers and Qualified Purchasers and (B) the Unrestricted Notes represented by Global Notes in order to indicate that sales are limited to Persons that Qualified Purchasers.

(ii) The Company shall direct the Depository to cause each physical Depository deliver order ticket delivered by the Depository to purchasers to contain the Depository 20-character security descriptor and shall direct the Depository to cause each Depository deliver order ticket delivered by the Depository to purchasers in electronic form to contain the "3c7" indicator and a related user manual for participants, which shall contain a description of the relevant restrictions.

(iii) The Company shall instruct the Depository to send a notice substantially in the form attached as Exhibit L hereto to all Depository participants in connection with the offering of the Rule 144A Global Notes or the Unrestricted Notes represented by Global Notes.

(iv) The Company shall advise the Depository that it is a Section 3(c)(7) issuer and shall request the Depository to include the Rule 144A Global Notes and the Unrestricted Notes represented by Global Notes in the Depository's "Reference Directory" of Section 3(c)(7) offerings.

(v) The Company shall from time to time (upon the request of the Paying Agent or the Purchase Money Note Registrar) request the Depository to deliver to the Company a list of all Depository participants holding an interest in the Rule 144A Global Notes or the Unrestricted Notes represented by Global Notes .

(b) Bloomberg Screens, Etc. The Company shall from time to time request all third-party vendors to include on screens maintained by such vendors appropriate legends regarding Rule 144A and Section 3(c)(7) restrictions on the Rule 144A Global Notes and Section 3(c)(7) restrictions on the Unrestricted Notes represented by Global Notes. Without limiting the

foregoing, the Company shall request Bloomberg, L.P. to include the following on each Bloomberg screen containing information about the Rule 144A Global Notes or the Unrestricted Notes represented by Global Notes:

(i) The "Note Box" on the bottom of the "Security Display" page describing (A) each Rule 144A Global Note should state: "Iss'd Under 144A/3c7" and (B) each Unrestricted Note represented by a Global Note should state: "Iss'd Under 3c7".

(ii) The "Security Display" page should have a flashing red indicator stating "See Other Available Information".

(iii) Such indicator should link to an "Additional Security Information" page, which should state that (A) the Rule 144A Global Notes "are being offered in reliance on the exemption from registration under Rule 144A to Persons that are both (1) qualified institutional buyers (as defined in Rule 144A) and (2) qualified purchasers (as defined under Section 3(c)(7))" and (B) the Unrestricted Notes represented by Global Notes "are being offered to Persons that are qualified purchasers (as defined under Section 3(c)(7))".

(c) CUSIP. The Company shall cause each "CUSIP" number obtained for (A) the Rule 144A Global Notes to have an attached "fixed field" that contains "3c7" and "144A" indicators and (B) the Unrestricted Notes represented by Global Notes to have an attached "fixed field" that contains a "3c7" indicator.

ARTICLE III
ACCOUNTS

Section 3.1 Collection Account. On the date hereof, the Company shall establish the Collection Account with the Paying Agent. For all Loan Proceeds received after the Closing Date relating to any Due Period, (i) the Receiver shall transfer any such Loan Proceeds that may be received by it within two (2) Business Days of receipt of such funds to the Paying Agent for deposit into the Collection Account, and (ii) the Company shall transfer, or cause the Servicer or Subservicer to transfer, all Loan Proceeds within two (2) Business Days of receipt of such funds to the Paying Agent for deposit into the Collection Account. The Company shall transfer, or cause the Servicer or Subservicer to transfer, any Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee within two (2) Business Days of receipt of such funds to the Paying Agent for deposit in the Collection Account. No funds from any other source (other than interest or earnings on the Loan Proceeds and such Working Capital Advances) shall be commingled in the Collection Account. Amounts on deposit in (or that are required to have been deposited into) the Collection Account (including interest and earnings thereon) shall be applied (i) to the payment of Servicing Expenses and Pre-Approved Charges in accordance with this Section 3.1 and (ii) to transfers to the Distribution Account in accordance with Section 3.2. The Managing Member may withdraw, upon written instruction to the Paying Agent, funds from the Collection Account at any time to pay Servicing Expenses and Pre-Approved Charges (which Servicing Expenses and Pre-Approved Charges need not relate to the same Loan that was the source of the funds to be withdrawn), and if the Receiver, the Company, the Servicer or any

Subservicer at any time erroneously deposits any amount into the Collection Account, the Company may withdraw such amount and pay such amount to the Receiver, the Company, the Servicer or any Subservicer, as applicable. The Paying Agent shall invest the amounts on deposit in the Collection Account in Permitted Investments in accordance with investment directions from the Company but with a maturity that allows for their allocation and transfer to the Distribution Account in accordance with Section 3.2. The Paying Agent shall be authorized and directed to withdraw funds from the Collection Account only to transfer funds to the Distribution Account pursuant to Section 3.2 and as otherwise set forth in this Agreement and not for any other purpose. The Collection Account (and all funds therein) shall be subject to the security interest granted to the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and to the Account Control Agreement.

Section 3.2 Distribution Account. On the date hereof, the Company shall establish the Distribution Account with the Paying Agent. The Paying Agent shall transfer from the Collection Account to the Distribution Account, for application pursuant to Section 5.1, not later than 12:00 p.m. New York time on the Business Day immediately preceding each Distribution Date, the amount specified in the Distribution Date instructions delivered pursuant to Section 11.4 for such Distribution Date. No funds from any other source shall be commingled in the Distribution Account. Amounts on deposit in (or that are required to have been deposited into) the Distribution Account shall be allocated and may be withdrawn and disbursed only in accordance with the provisions of Section 5.1. The Paying Agent shall be authorized and directed to withdraw funds from the Distribution Account only to make disbursements in accordance with this Agreement and not for any other purpose. The Distribution Account (and all funds therein) shall be subject to the security interest granted to the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and to the Account Control Agreement. Funds in the Distribution Account shall remain uninvested.

Section 3.3 Defeasance Account. On the date hereof, the Company shall establish the Defeasance Account with the Paying Agent. The Paying Agent shall transfer funds to the Defeasance Account pursuant to the Priority of Payments. No funds from any other source (other than interest or earnings on amounts described in the immediately preceding sentence and amounts deposited (i) pursuant to this Section 3.3, Section 1(h) of the Interest Sale Agreement, Section 4.16(d)(ii) of the Contribution Agreement and Section 6.3 of the Contribution Agreement or (ii) as Excess Working Capital Proceeds advanced in order to cure a Purchase Money Note Trigger Event) shall be commingled in the Defeasance Account. The Paying Agent shall invest the amounts on deposit in the Defeasance Account in Permitted Investments in accordance with investment directions from the Purchase Money Note Guarantor. If, on the maturity date of any Purchase Money Note, there exists a net loss on investments on amounts deposited into the Defeasance Account, prior to any liquidation and payment described in the following three sentences, the Purchase Money Note Guarantor shall deposit the amount of such net loss into the Defeasance Account; for the avoidance of doubt, no such deposit by the Purchase Money Note Guarantor shall constitute a payment pursuant to the Purchase Money Note Guaranty. On the Term Note A Maturity Date, the Paying Agent shall, after making all disbursements required pursuant to Section 5.1, liquidate a portion (or, if there are insufficient funds in the Defeasance Account with which to repay the Holders of the Term A Purchase Money Note pursuant to this sentence, the entire Defeasance Account) of the Defeasance Account sufficient to pay all amounts owing to the Holders of the Term A Purchase Money Note

on the Term Note A Maturity Date and pay all proceeds of such liquidation to the Holders of the Term A Purchase Money Note in accordance with their Holder Percentages. On the Term Note B Maturity Date, the Paying Agent shall, after making all disbursements required pursuant to Section 5.1, liquidate a portion (or, if there are insufficient funds in the Defeasance Account with which to repay the Holders of the Term B Purchase Money Note pursuant to this sentence, the entire Defeasance Account) of the Defeasance Account sufficient to pay all amounts owing to the Holders of the Term B Purchase Money Note on the Term Note B Maturity Date and pay all proceeds of such liquidation to the Holders of the Term B Purchase Money Note in accordance with their Holder Percentages. On the Term Note C Maturity Date, the Paying Agent shall, after making all disbursements required pursuant to Section 5.1, liquidate a portion (or, if there are insufficient funds in the Defeasance Account with which to repay the Holders of the Term C Purchase Money Note pursuant to this sentence, the entire Defeasance Account) of the Defeasance Account sufficient to pay all amounts owing to the Holders of the Term C Purchase Money Note on the Term Note C Maturity Date and pay all proceeds of such liquidation to the Holders of the Term C Purchase Money Note in accordance with their Holder Percentages. If, pursuant to Section 2.8, a Reissued Purchase Money Note is issued upon the maturity of the related Maturing Purchase Money Note, this Section 3.3 shall apply to such Reissued Purchase Money Note following the full or partial liquidation of the Defeasance Account and payment of the Holders of the related Maturing Purchase Money Note and the issuance of such Reissued Purchase Money Note. Following the maturity date of the last maturing Purchase Money Note (including any Reissued Purchase Money Note) and the payment in full of the Holders of such Purchase Money Note, the Paying Agent shall liquidate the Defeasance Account and pay any and all proceeds of such liquidation to the Purchase Money Note Guarantor. The Paying Agent shall be authorized and directed to withdraw funds from the Defeasance Account only to make disbursements in accordance with this Agreement and not for any other purpose. The Defeasance Account (and all funds therein) shall be subject to the security interest granted to the Collateral Agent, for the benefit of the Purchase Money Note Guarantor, under the Reimbursement, Security and Guaranty Agreement and to the Account Control Agreement.

Section 3.4 Company Account. On the date hereof, the Company shall establish the Company Account with the Paying Agent. Proceeds of Loans (as defined in the Advance Facility) shall be deposited into the Company Account pursuant to the terms of the Advance Facility. No funds from any other source (other than interest or earnings on the proceeds of Loans (as defined in the Advance Facility)) shall be commingled in the Company Account. Amounts on deposit in (or that are required to have been deposited into) the Company Account shall be applied in accordance with this Section 3.4. The Company shall transfer, or cause the Servicer or Subservicer to transfer, any Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee from the Company Account to the Collection Account pursuant to Section 3.1. The Company and the Managing Member may withdraw, upon written instruction to the Paying Agent, funds from the Company Account at any time to use such funds for a purpose permitted pursuant to the terms of the Advance Facility and consistent with the applicable Borrowing Notice (as defined in the Advance Facility). The Company shall not be permitted to hold more than $30,000,000 that constitute proceeds of Loans (as defined in the Advance Facility) in the Company Account on any day that is not the day of a Borrowing (as defined in the Advance Facility) or any of the five Business Days immediately succeeding the day of such Borrowing (as defined in the Advance Facility); provided that (i) not more than $25,000,000 of

such amount shall be permitted to consist of proceeds of Term Loans and (ii) not more than $5,000,000 of such amount shall be permitted to consist of proceeds of Working Capital Loans. The Paying Agent shall invest the amounts on deposit in the Company Account in Permitted Investments in accordance with investment instructions from the Company but with a maturity that allows for their transfer in accordance with this Section 3.4 and the Advance Facility. The Company Account (and all funds therein) shall be subject to the security interest granted to the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and to the Account Control Agreement.

Section 3.5 Advance Lender Escrow Account. On the date hereof, the Company shall establish the Advance Lender Escrow Account with the Paying Agent. The Paying Agent shall transfer funds to the Advance Lender Escrow Account pursuant to the Priority of Payments. No funds from any other source (other than interest or earnings on the proceeds of amounts described in the immediately preceding sentence) shall be commingled in the Advance Lender Escrow Account. The Paying Agent shall invest the amounts on deposit in the Advance Lender Escrow Account in Permitted Investments in accordance with investment instructions from the Company but with a maturity that allows for their transfer in accordance with this Section 3.5. On each Distribution Date, prior to any distributions pursuant to Section 5.1, the Paying Agent shall liquidate a portion (or, if there are insufficient funds in the Advance Lender Escrow Account with which to repay the Advance Lenders pursuant to this sentence, the entire Advance Lender Escrow Account) of the Advance Lender Escrow Account sufficient to pay all amounts owing to the Advance Lenders under the Advance Facility and pay all proceeds of such liquidation to the Advance Lenders in accordance with their Pro Rata Percentages. Upon the termination of the Commitment, the Paying Agent shall liquidate the Advance Lender Escrow Account and pay all proceeds of such liquidation: *first*, to the Advance Lenders in accordance with their Pro Rata Percentages until all amounts owing to the Advance Lenders under the Advance Facility have been paid; and, *second*, to the Initial Member and the Private Owner in accordance with Section 6.6 of the LLC Operating Agreement. The Paying Agent shall be authorized and directed to withdraw funds from the Advance Lender Escrow Account to make disbursements in accordance with this Agreement and not for any other purpose. The Advance Lender Escrow Account (and all funds therein) shall be subject to the security interest granted to the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and to the Account Control Agreement.

ARTICLE IV
ADDITIONAL PROVISIONS RELATED TO THE ACCOUNTS

Section 4.1 Investment of Funds in Accounts.

(a) The Company or the Purchase Money Note Guarantor, as applicable, shall at all times direct the Paying Agent to, and, upon receipt of such investment direction, the Paying Agent shall, invest, pending deposit into the Collection Account, the Company Account, the Advance Lender Escrow Account or the Defeasance Account, as applicable, amounts received and retained in such Accounts, as so directed in Permitted Investments. If the Company or the Purchase Money Note Guarantor, as applicable, shall not have given any such investment directions, the Paying Agent shall seek investment directions from such Person within three (3) Business Days after transfer of such funds to the Collection Account, Company Account, the

Advance Lender Escrow Account or the Defeasance Account, as applicable. If the Company or the Purchase Money Note Guarantor, as applicable, does not provide the Paying Agent with investment directions pursuant to Section 3.1, 3.3, 3.4, 3.5, or 4.1, the balance standing to the credit of the Collection Account, the Company Account, the Advance Lender Escrow Account or the Defeasance Account, as applicable, will remain uninvested with no liability for interest thereon. It is agreed and understood that the Paying Agent may earn fees associated with Permitted Investments.

(b) Whenever the Paying Agent is directed or authorized in accordance with the terms hereof to make a transfer of funds among the Collection Account, the Distribution Account, the Company Account, the Advance Lender Escrow Account and the Defeasance Account (collectively, the "**Accounts**"), after application of all other available funds, the Paying Agent shall allocate to the Account to which such funds are to be transferred a portion of any Permitted Investment that would otherwise have to be liquidated to accomplish such transfer in an amount corresponding to the amount to be so transferred. Whenever the Paying Agent is directed or authorized in accordance with the terms hereof to make a transfer of funds from the Accounts (unless such transfer is between Accounts), if, after application of all other available funds, liquidation of a Permitted Investment is necessary to make any such transfer, the Paying Agent is authorized to liquidate such Permitted Investment. If any Permitted Investment so liquidated is then allocated to more than one Account, and it is not possible to liquidate only the portion of such Permitted Investment allocated to the Account from which such transfer is to be made, then the entire Permitted Investment shall be liquidated, and the proceeds of such liquidation shall be allocated to the Accounts involved in the same proportion as the allocation of such Permitted Investment, except that the net costs and expenses, if any, of such liquidation (including any loss of principal) shall be allocated entirely to the Account from which the transfer of funds was required to be made. The Paying Agent shall liquidate all those Permitted Investments which can be liquidated without interest cost or penalty before it shall liquidate any Permitted Investment, the liquidation of which would involve an interest cost or penalty. The Paying Agent shall have no liability with respect to any interest cost or penalty on the liquidation of any Permitted Investment pursuant to this Section 4.1.

(c) The Paying Agent shall have no liability with respect to Permitted Investments (or any losses resulting therefrom) made at the direction of the Company or the Purchase Money Note Guarantor pursuant to this Agreement.

(d) All references in this Agreement to the Accounts and to cash, moneys or funds therein or balances thereof shall include the investments in which such moneys are invested.

(e) The Paying Agent may execute any investment directions provided to it in respect of the Permitted Investments through its Affiliates, and neither the Paying Agent nor its Affiliates shall have a duty to monitor the investment rating of any such Permitted Investments. The Paying Agent will have no obligation to invest or reinvest any funds if all or a portion of such funds are deposited with the Paying Agent after 2:00 p.m. New York time on the day of deposit. Directions to invest or reinvest that are received after 2:00 p.m. New York time will be treated as if received on the following Business Day in New York. Subject to Section 4.1(b) above, the Paying Agent will have the power to sell or liquidate Permitted Investments whenever the Paying Agent will be required to make a transfer pursuant to the terms hereof. The Paying

Agent will have no responsibility for any investment losses resulting from the investment, reinvestment or liquidation of any funds in accordance with the terms of this Agreement.

Section 4.2 Interest. Any interest or other earnings accrued on any balances in any Account (other than the Defeasance Account), or on any investment thereof, shall be credited to and accumulated in such Account and thereafter be applied without differentiation from other funds in such Account; provided that any interest or other earnings accrued on any balances in the Company Account, or on any investment thereof, shall be deemed to be Interest Proceeds, and the Paying Agent shall transfer such amounts from the Company Account to the Distribution Account, for application pursuant to Section 5.1, not later than 12:00 p.m. New York time on the Business Day immediately preceding each Distribution Date.

Section 4.3 Inadequately Identified Amounts. If the Paying Agent receives any amount which is inadequately or incorrectly identified and the Paying Agent is unable to determine the Account into which such amount is to be credited, the Paying Agent shall notify the Company, the Purchase Money Guarantor and the Advance Facility Agent of such event and shall request instructions as to the Account into which such amount should be credited. The Paying Agent shall credit such amount to the Collection Account until such time as it receives instructions from the Company (with the written consent of the Purchase Money Note Guarantor and the Advance Facility Agent) stating that such amount should be credited to another Account in accordance with this Agreement, in which case it shall credit such amount, if still available, to the Account designated by the Company (with the written consent of the Purchase Money Guarantor and the Advance Facility Agent).

Section 4.4 Payment Procedures. All amounts which are from time to time distributable by the Paying Agent from the Distribution Account, the Defeasance Account or the Advance Lender Escrow Account in accordance herewith shall be paid by the Paying Agent on the Distribution Date in immediately available funds (but not before such amounts become immediately available to it). All payments made by the Paying Agent shall be made to such account(s) as shall be designated in writing by the Company in accordance with the Distribution Date Report and this Agreement.

ARTICLE V
DISTRIBUTIONS

Section 5.1 Priority of Payments. Notwithstanding any other provision in this Agreement, before each Distribution Date, the Paying Agent shall disburse amounts transferred to the Distribution Account from the Collection Account pursuant to Section 3.2 as follows and for application by the Paying Agent in accordance with the following priorities (the "**Priority of Payments**") pursuant to the Distribution Date instructions contained in the Distribution Date Report delivered pursuant to Section 11.4:

(a) On each Distribution Date, Interest Proceeds and Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee, net of amounts used to pay Servicing Expenses or Pre-Approved Charges during the applicable Due Period (which, for the avoidance of doubt, may be netted across Interest Proceeds from different Loans) and, without duplication of Section

5.1(b), amounts permitted to be retained in the Collection Account, will be distributed in the following order of priority:

(i) *first*, to pay the fees and expenses of the Custodian and Paying Agent, including any indemnification payments owing to the Custodian and Paying Agent pursuant to Section 13.1, in accordance with the terms of this Agreement;

(ii) *second*, to pay the fees and expenses of the Verification Contractor, including any indemnification payments owing to the Verification Contractor, as certified to the Paying Agent by the Company;

(iii) *third*, for each Due Period, (I) if the Initial Member has provided interim servicing and asset management support pursuant to Section 4.1 of the Contribution Agreement during such Due Period, to pay to the Initial Member an amount equal to fifty percent (50%) of the Management Fee, together with fifty percent (50%) of any unpaid portion of the Management Fee for any prior Due Period and to pay to the Managing Member an amount equal to fifty percent (50%) of the Management Fee, together with fifty percent (50%) of any unpaid portion of the Management Fee for any prior Due Period or (II) if the Initial Member has not provided interim servicing and asset management support pursuant to Section 4.1 of the Contribution Agreement during such Due Period, to pay to the Managing Member an amount equal to the Management Fee, together with any unpaid portion of the Management Fee for any prior Due Period; provided, however, that if there are any indemnification or reimbursement obligations owing from the Managing Member to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent hereunder or under any Ancillary Document, the Paying Agent shall pay such amounts, up to the amount of the Management Fee otherwise payable to the Managing Member pursuant to this clause (iii), to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable, and any such amounts paid to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent pursuant to this clause (iii) shall be deducted from that portion of the Management Fee otherwise payable to the Managing Member; provided that if the aggregate amount of indemnification or reimbursement obligations owing to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent and the Collateral Agent exceeds that portion of the Management Fee otherwise payable to the Managing Member, each of the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent and the Collateral Agent shall be paid a pro rata portion of the Management Fee otherwise payable to the Managing Member, based on the ratio of indemnification and reimbursement obligations owing to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable, to the aggregate of all indemnification and reimbursement obligations owing to the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent and the Collateral Agent;

(iv) *fourth*, to pay the aggregate amount of interest accrued through and including the Determination Date for the applicable Due Period and unpaid pursuant to

the Advance Facility to the Advance Lenders in accordance with their Pro Rata Percentages; and

(v) *fifth*, all remaining Interest Proceeds shall be distributed in accordance with Section 5.1(b).

(b) Without limiting any other applicable provision herein regarding the payment of Principal Proceeds, on each Distribution Date Principal Proceeds and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)), net of amounts used to pay Servicing Expenses or Pre-Approved Charges during the applicable Due Period to the extent not paid from Interest Proceeds or Working Capital Advances (which, for the avoidance of doubt, may be netted across Loan Proceeds from different Loans) and, without duplication of Section 5.1(a), amounts permitted to be retained in the Collection Account will be distributed in the following order of priority:

(i) *first*, if there are any outstanding amounts due and payable under items (a)(i) through (iv) above, then to such items in the order of priority set forth therein;

(ii) *second*, all of the remaining amount of Principal Proceeds not constituting Excess Proceeds (provided, however, that Excess Proceeds shall be distributable pursuant to this clause (ii) if the amount of funds held (without giving effect to any net losses on investments) in the Defeasance Account on such Distribution Date is equal to or greater than the sum of the outstanding principal balances of the Purchase Money Notes) and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)) shall be utilized to pay down the principal of the Working Capital Loans under the Advance Facility to the Advance Lenders in accordance with their Pro Rata Percentages until the balance of the Working Capital Loans due and payable under the Advance Facility is reduced to zero;

(iii) *third*, all of the remaining amount of Principal Proceeds not constituting Excess Proceeds (provided, however, that Excess Proceeds shall be distributable pursuant to this clause (iii) if the amount of funds held in the Defeasance Account (without giving effect to any net losses on investments) on such Distribution Date is equal to or greater than the sum of the outstanding principal balances of the Purchase Money Notes) and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)) shall be utilized to pay down the principal of the Term Loans under the Advance Facility to the Advance Lenders in accordance with their Pro Rata Percentages until the balance of the Term Loans due and payable under the Advance Facility is reduced to zero;

(iv) *fourth*, to pay any reimbursement amounts together with any accrued interest thereon, due and payable as of the Determination Date for the applicable Due Period to the Purchase Money Note Guarantor pursuant to the Reimbursement, Security and Guaranty Agreement for previous payments made by it under the Purchase Money Note Guaranty;

(v) *fifth*, all of the remaining amount of Principal Proceeds and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)) shall be deposited into the Defeasance Account until the amount of funds held in the Defeasance Account is equal to the sum of the outstanding principal balances of the Purchase Money Notes;

(vi) *sixth*, to reimburse the Managing Member for any Excess Working Capital Advances made during the applicable Due Period (or any prior Due Period to the extent not previously reimbursed);

(vii) *seventh*, if the Commitment has not been terminated pursuant to the terms of the Advance Facility, all remaining Principal Proceeds and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)) shall be deposited into the Advance Lender Escrow Account; and

(viii) *eighth*, all remaining Principal Proceeds and Interest Proceeds (to the extent available pursuant to Section 5.1(a)(v)) shall be paid to the Initial Member and the Private Owner in accordance with Section 6.6 of the LLC Operating Agreement.

Section 5.2 Notices of Payment Failure. The Paying Agent shall deliver prompt written notice to the Company, the Purchase Money Guarantor and the Advance Facility Agent in the event that it fails to receive in full the amount required to be paid by the Company, which notice shall include a statement that the required payment was not made by the Company in full and shall set forth the amount of such required payment and in the case of receipt of a partial payment, the amount of such partial payment.

ARTICLE VI
CUSTODIAL DOCUMENTS

Section 6.1 Delivery of Custodial Documents.

(a) Delivery. As soon as practical after the date hereof, the Company shall deliver or cause to be delivered the Custodial Documents to the Custodian at the office of the Custodian at Wells Fargo Document Custody, 1055 10th Avenue S.E., Minneapolis, MN 55414, Attention: Kathy Marshall (the "**Office**").

(b) Collateral Certificate; Exceptions. The Custodian shall make available during normal business hours, and at such other hours as may be reasonable in the circumstances, to the Company (and representatives of the Company and, if the Company so determines, the Receiver) an office space at the Office that is sufficient to accommodate up to six (6) people to review the Custodial Documents with representatives of the Custodian for a period of not more than ten (10) days prior to the delivery of possession of the same to the Custodian. Within thirty (30) days after delivery of the Custodial Documents to the Custodian, the Custodian shall execute and deliver to the Company, the Purchase Money Guarantor and the Advance Facility Agent a certificate, substantially in the form annexed hereto as Exhibit B, to the effect that the Custodian has received and reviewed the Custodial Documents and attaching a Loan Schedule and Exception List ("**Collateral Certificate**"). In reviewing the documents provided with respect to a Loan, the Custodian shall examine the same in accordance with the procedures set forth on Exhibit H hereto and to determine, with respect to each such document, whether it (i) appears

regular on its face (*i.e.*, is not mutilated, damaged, torn, defaced or otherwise physically altered), (ii) relates to such Loan, (iii) has been executed by the named parties thereon, (iv) where applicable, purports to be recorded, and (v) appears to be what it purports to be.

(c) Custodial Documents. For each Loan, to the extent applicable, the Custodial Documents shall include the following:

(i) the original Note bearing all intervening endorsements and endorsed "Pay to the order of Corus Construction Venture, LLC, without recourse" and signed in the name of the Federal Deposit Insurance Corporation as Receiver for Corus Bank, N.A., and an allonge providing for the endorsement of the Note and endorsed "Pay to the order of _____, without recourse" and signed by the Company as the last endorsee; and in the event that the original Note is not available, a fully executed Assignment and Lost Instrument Affidavit in the form of Exhibit C to the Contribution Agreement:

(ii) the original Mortgage with evidence of recording thereon, or a certified copy thereof from the applicable Recording Office, or a copy thereof together with an officer's certificate of the related Borrower, title company, escrow agent or closing attorney certifying that such represents a true and correct copy of the original and that such original has been submitted for recordation in the applicable Recording Office;

(iii) the originals of all assumption, modification, consolidation or extension agreements (if any) with evidence of recording thereon, or certified copies thereof from the applicable Recording Office, or copies thereof together with a certification by or other similar evidence from the applicable Recording Office or an officer's certificate of the related Borrower, title company, escrow agent or closing attorney certifying that such represents a true and correct copy of the original and that such original has been submitted for recordation in the applicable Recording Office;

(iv) the REO Property Files;

(v) the original Mortgage Assignment in blank for each Loan, in form and substance acceptable for recording and signed in the name of (x) the Federal Deposit Insurance Corporation as Receiver for Corus Bank, N.A. in the case of Mortgage Assignment to the Company, and (y) the Company, in the case of Mortgage Assignment to the Collateral Agent;

(vi) the originals of all intervening Mortgage Assignments (if any) with evidence of recording thereon, showing an unbroken chain of title from the originator thereof to the Company, or certified copies thereof from the applicable Recording Office, or copies thereof together with an officer's certificate of the related Borrower, title company, escrow agent or closing attorney certifying that such represents a true and correct copy of the original and that such original has been submitted for recordation in the applicable Recording Office;

(vii) the original attorney's opinion of title and abstract of title or the original mortgage title insurance policy or, if the original mortgage title insurance policy has not been issued, the irrevocable commitment to issue the same;

(viii) the originals of all Collateral Documents executed in connection with the Loan, if available;

(ix) Uniform Commercial Code financing statements with recording information thereon from the Recording Offices if necessary to perfect the security interest of the Loan under the Uniform Commercial Code;

(x) for each Ownership Entity, the certificate or articles of formation or organization and operating agreement of such Ownership Entity;

(xi) if the equity interests of any Ownership Entity are certificated, the certificate representing such equity interest; and

(xii) any bailee letters regarding any Notes or other Custodial Documents held by the bailee.

(d) Supplemental Deliveries. The Company agrees that it shall deliver or cause to be delivered to the Custodian (i) any and all additional Custodial Documents with respect to a Loan that is not REO Property within ten (10) days following the execution and delivery of any such Custodial Document and (ii) any and all Custodial Documents with respect to any REO Property within ten (10) days following receipt of any such Custodial Document. All such deliveries of Custodial Documents pursuant to this Section 6.1(d) shall be accompanied by a certificate in the form of Exhibit C (a "**Supplemental Delivery Certificate**"), prepared by an Authorized Representative of the Company, itemizing the Custodial Documents being delivered to the Custodian in such delivery and identifying the Loan with respect to which each such Custodial Document relates. On the day of receipt of the Supplemental Delivery Certificate and related Custodial Documents, the Custodian shall confirm the accuracy of the Supplemental Delivery Certificate (*i.e.*, that all Custodial Documents purported to be included therewith are, in fact, included therewith). Within three (3) Business Days after the receipt thereof, the Custodian shall (A) examine the additional Custodial Documents provided with respect to a Loan in accordance with the review procedures set forth on Exhibit H (the "**Review Procedures**") and, to determine, with respect to each such document, whether it (i) appears regular on its face (*i.e.*, is not mutilated, damaged, torn, defaced or otherwise physically altered), (ii) relates to such Loan, (iii) has been executed by the named parties thereon, (iv) where applicable, purports to be recorded, and (v) appears to be what it purports to be, and (B) ensure that all such Custodial Documents with respect to a Loan are placed in the file for the related Loan. In the event the Custodian determines that the Supplemental Delivery Certificate is inaccurate, the Custodian shall so notify the Company in writing no later than the first Business Day following its receipt of the Supplemental Delivery Certificate. Unless the Custodian notifies the Company of an inaccuracy in a Supplemental Delivery Certificate within one (1) Business Day after it is received, the same shall be deemed to have been accurate. Following the Custodian's completion of its examination of the supplemental Custodial Documents, the Custodian shall provide the Company (with a

copy to the Purchase Money Guarantor and the Advance Facility Agent) with a Collateral Certificate attaching a revised Loan Schedule and Exception List.

(e) Loan Schedules; Exception Lists; Review Procedures. Each Loan Schedule and Exception List shall list all Exceptions using such codes as shall be in form and substance agreed to by the Custodian and the Company. Each Loan Schedule and Exception List delivered by the Custodian to the Company shall supersede and cancel the Loan Schedule and Exception List previously delivered by the Custodian to the Company hereunder, and shall replace the then existing Loan Schedule and Exception List to be attached to the Collateral Certificate. Notwithstanding anything to the contrary set forth herein, in the event that the Loan Schedule and Exception List attached to the Collateral Certificate is different from the most recently delivered Loan Schedule and Exception List, then the most recently delivered Loan Schedule and Exception List shall control and be binding upon the parties hereto. The delivery of each Loan Schedule and Exception List to the Company shall constitute the Custodian's representation that, other than the Exceptions listed as part of the last delivered Loan Schedule and Exception List: (i) all documents required to be delivered in respect of a Loan pursuant to Section 6.1(c) of this Agreement have been delivered and are in the possession of the Custodian as part of the Custodial Documents, (ii) all such documents have been reviewed and examined by the Custodian in accordance with the review procedures specified on Exhibit H and in this Agreement and appear on their face to be regular and to relate to such Loan and to satisfy the requirements set forth in Section 6.1(c) of this Agreement and (iii) subject to the provisions of Section 7.2(b), each Loan identified on such Loan Schedule and Exception List is being held by the Custodian as the bailee for the Company. In connection with a Loan Schedule and Exception List delivered hereunder by the Custodian, the Custodian shall make no representations as to and shall not be responsible for verifying, except as set forth in Section 6.1(b) of this Agreement, (A) the validity, legality, enforceability, due authorization, recordability, sufficiency, or genuineness of any of the Custodial Documents, or (B) the collectibility, insurability, effectiveness or suitability of any such Loan.

Section 6.2 Examination of Custodian Files; Copies.

(a) Upon reasonable prior written notice to the Custodian, the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent and their respective agents, accountants, attorneys and auditors, and any other Persons designated by the Company, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent, as applicable, in writing as authorized to access and review the Custodial Documents, shall be permitted during normal business hours to examine the Custodial Documents.

(b) Upon the request of the Company, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent, and at the cost and expense of the requesting party, the Custodian shall provide copies of any requested Custodial Documents; provided, however, the requesting party shall reimburse the Custodian for the actual, reasonable and customary costs incurred in providing copies of such custodial documents.

Section 6.3 Shipment of Custodial Documents. Prior to any shipment of any Custodial Documents hereunder, the Company shall deliver to the Custodian written instructions as to the method of shipment and the shipper that the Custodian is to utilize in connection with

the transmission of such Custodial Documents. The Company shall arrange for the provision of such services at its sole cost and expense (or, at the Custodian's option, reimburse the Custodian for all costs and expenses incurred by the Custodian consistent with such instructions) and will maintain such insurance against loss or damage to the Custodial Documents as the Company may deem appropriate. It is expressly agreed that in no event shall the Custodian have any liability for any losses or damages to any Person, including the Company, arising out of actions of the Custodian pursuant to this Section 6.3 consistent with the instructions of the Company. In the event that the Custodian does not receive such written instructions, the Custodian shall be authorized and shall be indemnified as provided herein to utilize a nationally recognized courier service.

ARTICLE VII
CUSTODIAN

Section 7.1 Appointment of the Custodian. Subject to the terms and conditions of this Agreement, the Company hereby appoints the Bank to perform the duties of the Custodian, and the Custodian hereby accepts such appointment, to act as the Company's agent, custodian and bailee to hold and maintain custody of the Custodial Documents.

Section 7.2 Obligations of the Custodian.

(a) Maintenance of Custody. Subject to the provisions of Section 7.2(b), the Custodian shall (i) hold and maintain continuous custody of all Custodial Documents received by it in trust for and for the benefit of the Company in segregated, secure and fire resistant facilities, (ii) act with the same degree of care and skill that the Custodian exercises with respect to any loan files relating to similar loans owned, serviced or held as custodian by the Custodian and, in any event, in accordance with customary standards for such custody, (iii) reflect in its records the interest of the Company therein, (iv) make disposition of the Custodial Documents only in accordance with the provisions of this Agreement, and (v) subject to the provisions of Section 7.2(b), hold all Custodial Documents received by it for the exclusive use and benefit of the Company, and make disposition thereof only in accordance with written instructions furnished by the Company.

(b) Pledge of Loans to the Collateral Agent. As security for certain obligations of the Company to the Purchase Money Note Guarantor under the Reimbursement, Security and Guaranty Agreement and to the Advance Lenders under the Advance Facility, the Company has pledged all of its rights, title and interest in and to the Loans and the Custodial Documents to the Collateral Agent for the benefit of the Purchase Money Note Guarantor and the Advance Lenders and the other Secured Parties (as defined in the Reimbursement, Security and Guaranty Agreement). Accordingly, notwithstanding anything to the contrary contained in this Agreement, the Custodian acknowledges and agrees that it holds possession of the Notes and the other Custodial Documents for the Collateral Agent's benefit pursuant to Section 9-313(c) of the Uniform Commercial Code, and the Custodian shall mark its records to reflect the pledge of the Loans and the Custodial Documents by the Company to the Collateral Agent. The Custodian's records shall reflect the pledge of the Loans and the Custodial Documents by the Company to the Collateral Agent until such time as the Custodian receives written instructions in the form of Exhibit D from the Company, including a certification that it is entitled pursuant to the

Reimbursement, Security and Guaranty Agreement to request the release of the Custodial Documents being requested for release and that the Loans are no longer pledged by the Company to the Collateral Agent, at which time the Custodian shall change its records to reflect the release of the pledge of the Loans and the Custodial Documents and that the Custodian is holding the Loans and the Custodial Documents as custodian for, and for the benefit of, the Company; provided, however, that, subject to the provisions of Section 7.2(d), such pledge shall not affect the right of the Custodian to rely on instructions from the Company hereunder. The Custodian shall ensure that all Collateral Documents that are removed from the Custodian's possession are returned to the Custodian's possession within the time provided by the applicable Uniform Commercial Code to maintain the Collateral Agent's perfection.

(c) Qualification To Conduct Business. Nothing contained in this Agreement shall be construed to require the Custodian to qualify to do business in any jurisdiction other than (i) any jurisdiction in which any Custodial Document is or may be held by the Custodian from time to time under this Agreement, or (ii) any jurisdiction in which the ownership of its property or the conduct of its business requires such qualification and in which the failure to qualify could have a material adverse effect on the Custodian or its property or business or on the ability of the Custodian to perform its duties and obligations under this Agreement.

(d) Events of Default Under the Reimbursement, Security and Guaranty Agreement. Upon the Custodian's receipt from the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent of written notice at its Office that an Event of Default under the Reimbursement, Security and Guaranty Agreement (and as defined therein) has occurred and is continuing, the Custodian shall promptly notify the Collateral Agent in writing and seek instructions from (and take instructions only from) the Collateral Agent as to any action to be taken by the Custodian hereunder.

(e) Third Party Demands. In the event that (i) the Company or the Custodian shall be served by a third party with any type of levy, attachment, writ or court order with respect to any Custodial Document or (ii) a third party shall institute any court proceeding by which any Custodial Document shall be required to be delivered otherwise than in accordance with the provisions of this Agreement, the party receiving such service shall promptly deliver or cause to be delivered to the other parties to this Agreement copies of all court papers, orders, documents and other materials concerning such proceedings. The Custodian shall, to the extent permitted by law, continue to hold and maintain all of the Custodial Documents that are the subject of such proceedings pending a final, nonappealable order of a court of competent jurisdiction permitting or directing disposition thereof. Upon final determination of such court, the Custodian shall release such Custodial Documents as directed by the Company, which shall give a direction consistent with such court determination.

(f) Release of Custodial Documents. Subject to the provisions of Section 7.2(e), the Custodian shall retain the Custodial Documents in its possession and custody at all times during the term hereof unless any one of the following events has occurred:

(i) If the Custodian has resigned or has been removed in accordance with the provisions of Section 9.1, the Custodian shall deliver the Custodial Documents to the successor Custodian in accordance with Section 9.1.

(ii) If the Custodian has received a notice in the form of Exhibit D from an Authorized Representative of the Company stating that the Company has received all amounts due under a Loan, or a discounted payoff as payment in full of such Loan, the Custodian shall release the related Custodial Documents to the Company or to the Managing Member in accordance with the instructions provided in such notice.

(iii) If the Custodian has received notice in the form of Exhibit D from an Authorized Representative of the Company that the Company or the Managing Member needs the Custodial Documents in order to foreclose on a Mortgaged Property, accept a deed in lieu thereof or modify or restructure the terms thereof, the Custodian shall release the related Custodial Documents to the Company or to the Managing Member in accordance with the instructions provided in such notice.

(iv) If the Custodian has received notice in the form of Exhibit D from an Authorized Representative of the Company that the Company has agreed to sell a Loan or the Collateral, the Custodian shall deliver the related Custodial Documents to the Company or to the Managing Member in accordance with the instructions provided in such notice.

(g) No Other Duties. The Custodian shall have no duties or responsibilities as Custodian except those that are specifically set forth herein and shall not be liable except for the performance of such duties and obligations. No implied covenants or obligations shall be read into this Agreement.

(h) No Investigation. The Custodian shall be under no obligation to make any investigation into the facts or matters stated in any resolution, certificate, statement, acknowledgement, consent, order or other document that is included in the Custodial Documents.

(i) Survival. The provisions of this Section 7.2 shall survive the resignation or removal of the Custodian and Paying Agent and the termination of this Agreement.

ARTICLE VIII
FEES AND EXPENSES

Section 8.1 Fees and Expenses. The Bank shall charge such fees for its services and be reimbursed for such of its expenses under this Agreement as are set forth on Exhibit G, which fees and expenses must be reasonable and customary. The Company shall pay such fees and expenses including, without limitation, the reasonably and customary attorneys' fees of the Bank. The provisions of this Section 8.1 shall survive any resignation or removal of the Bank as Custodian or Paying Agent or the termination or assignment of this Agreement.

ARTICLE IX
REMOVAL OR RESIGNATION

Section 9.1 Removal or Resignation of Custodian and Paying Agent.

(a) Resignation. Subject to the provisions of Section 9.1(c), the Bank may at any time resign and terminate its obligations as Custodian and Paying Agent under this Agreement upon at least sixty (60) days' prior written notice to the Company, the Purchase Money Guarantor and the Advance Facility Agent. In the event the Bank resigns it must resign as both Custodian and Paying Agent. Promptly after receipt of notice of the Bank's resignation as Custodian and Paying Agent, subject to the provisions of the LLC Operating Agreement and the Reimbursement, Security and Guaranty Agreement as they relate to the Company, the Company shall appoint, by written instrument, a successor Custodian and Paying Agent. In the event that no successor shall have been appointed as Custodian and Paying Agent within such sixty (60) day period, the Bank may petition any court of competent jurisdiction to appoint a successor Custodian and Paying Agent.

(b) Removal. Subject to the provisions of Section 9.1(c), the Company, the Purchase Money Guarantor or the Advance Facility Agent may remove and discharge the Bank as Custodian and Paying Agent (or any successor custodian and paying agent thereafter appointed) without cause from the performance of its obligations under this Agreement upon at least thirty (30) days' prior written notice to the Bank. Promptly after the giving of notice of removal to the Bank as Custodian and Paying Agent, subject to the provisions of the LLC Operating Agreement and the Reimbursement, Security and Guaranty Agreement as they relate to the Company, the Company shall appoint, by written instrument, a successor Custodian and Paying Agent.

(c) Effectiveness. Upon appointment of a successor Custodian and Paying Agent, the successor Custodian and Paying Agent shall execute, acknowledge and deliver an instrument accepting such appointment under, and agreeing to be bound by the terms of, this Agreement, at which time the resignation or removal of the predecessor Custodian and Paying Agent shall become effective and the successor Custodian and Paying Agent, without any further act, deed or conveyance, shall become fully vested with all rights, powers, duties and obligations of the Custodian and the Paying Agent under this Agreement, as if originally named Custodian and Paying Agent hereunder. One original counterpart of such instrument shall be delivered to each of the Company, the predecessor Custodian and Paying Agent and the successor Custodian and Paying Agent.

(d) Transfer of Documents. In the event of any removal or resignation as Custodian and Paying Agent, the Bank shall promptly transfer to the successor Custodian and Paying Agent, as directed, all Custodial Documents and funds deposited in the Accounts, and the Company and the Bank shall execute and deliver such instruments and do such other things as may reasonably be required for more fully and certainly vesting and confirming in the successor Custodian and Paying Agent all rights, powers, duties and obligations of the Bank as Custodian and Paying Agent under this Agreement.

(e) Costs. The Company shall be responsible for payment to the successor Custodian and Paying Agent of all fees and expenses of the successor Custodian and Paying Agent and any

fees and expenses for transferring Custodial Documents and funds deposited in the Accounts to the successor Custodian and Paying Agent.

ARTICLE X
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 10.1 Representations, Warranties and Covenants. The Bank as Custodian and Paying Agent and the Company, as applicable, represent and warrant to each other as follows:

(a) it has the requisite power and authority and the legal right to execute and deliver, and to perform its obligations under, this Agreement, and has taken all necessary corporate or other action to authorize its execution, delivery and performance of this Agreement;

(b) no consent or authorization of, filing with, or other act by or in respect of, any United States or non-United States national, federal, state, local or provincial or international government or any political subdivision of any governmental, regulatory or administrative authority, agency or commission, or judicial or arbitral body, and no consent of any other Person (including any stockholder or creditor) is required in connection with the execution, delivery, performance, validity or enforceability of this Agreement by it;

(c) this Agreement has been duly executed and delivered on behalf of it and constitutes a legal, valid and binding obligation of it enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (whether enforcement is sought in a proceeding in equity or at law); and

(d) the Bank (i) is a bank, trust company or title insurance company subject to supervision and examination by any federal or state regulatory authority, (ii) is experienced in providing services of the type required to be performed by the Bank as the Custodian and Paying Agent under this Agreement, (iii) is qualified and licensed to do business in each jurisdiction in which the Custodial Documents will be held to the extent required unless and to the extent the failure to be so qualified or licensed will not have a material adverse effect on the Custodian or its ability to perform its obligations hereunder, (iv) is not prohibited from exercising custodial powers in any jurisdiction in which the Custodial Documents are or will be held, (v) has combined capital and surplus of at least $50,000,000 as reported in its most recent report of condition, (vi) has the facilities to safeguard the funds deposited in the Accounts, the Loan Documents and other Custodial Documents and (vii) is not an Affiliate of the Company or of any Servicer.

Section 10.2 Insurance. At its own expense, the Custodian and Paying Agent shall maintain at all times and keep in full force and effect (a) fire and other casualty insurance, (b) fidelity insurance, (c) theft of documents insurance, (d) forgery insurance, and (e) errors and omissions insurance. All such insurance shall be in amounts, with standard coverage and subject to deductibles, as are customary for insurance typically maintained by financial institutions which act as paying agent and as custodian of collateral substantially similar to the Custodial Documents. Upon written request, the Company shall be entitled to receive a certificate of the respective insurer that such insurance is in full force and effect.

ARTICLE XI
REPORTS

Section 11.1 Custodian and Paying Agent Report.

(a) The Custodian and Paying Agent shall cause to be furnished to the Managing Member, the Receiver, the Purchase Money Note Guarantor and the Advance Facility Agent, no later than 12:00 noon, New York City time, on each Distribution Date, a report for the applicable Due Period (the "**Custodian and Paying Agent Report**") with respect to the Loans and Collateral (including the Accounts setting forth in reasonable detail the balances of and any investments in such Accounts as of such date and all deposits to and disbursements, including of all Loan Proceeds and Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee from such Accounts, including the date on which made, since the date of the previous report) held by the Custodian and Paying Agent pursuant to this Agreement and on such other information as may otherwise be agreed by the parties with respect to such Due Period, all as set forth on Exhibit I. The Custodian and Paying Agent shall follow the procedures and perform the calculations and reconciliations required to prepare the Custodian and Paying Agent Report, in each case as set forth on Exhibit I.

(b) The Custodian and Paying Agent Report shall be based on information, upon which the Custodian and Paying Agent may conclusively rely, included in (i) the Managing Member's Monthly Report for the applicable Due Period and certified by an Authorized Representative of the Managing Member, (ii) the Distribution Date Report for the applicable Due Period, and (iii) such other information as may be agreed upon by the parties, all as set forth in Exhibit I.

Section 11.2 Additional Reports.

(a) Within two (2) Business Days after receipt of a written request of the Company, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent for a Custodial Report or an updated Loan Schedule and Exception List, the Custodian and Paying Agent shall provide the requesting party with the Custodial Report or the updated Loan Schedule and Exception List, as applicable.

(b) The Custodian and Paying Agent shall provide any additional information or reports relating to the Accounts and the transactions therein reasonably requested from time to time by the Company, the Collateral Agent, the Purchase Money Note Guarantor or the Advance Facility Agent in the case of any Account.

Section 11.3 Company and Servicer Distribution Date Accounting. For each Due Period, the Company shall render or cause the Managing Member or Servicer to render to the Paying Agent an accounting determined as of the close of business on the applicable Determination Date and certified by an Authorized Representative of the Company (the "**Distribution Date Report**"). The Company shall provide the Distribution Date Report to the Paying Agent on the fifteenth (15th) of each month after the applicable Determination Date, or if

such day is not a Business Day, the next succeeding day that is a Business Day. The Distribution Date Report shall contain the following information:

(a) the aggregate amount of Loan Proceeds as of the close of business on such Determination Date, after giving effect to Loan Proceeds received with respect to the applicable Due Period;

(b) the amount of Principal Proceeds and the amount of Interest Proceeds received during the applicable Due Period;

(c) the amount of Principal Proceeds constituting Excess Proceeds received during the applicable Due Period;

(d) the amount of Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee received during the applicable Due Period; and

(e) for the Collection Account:

(i) the amount to be transferred from the Collection Account to the Distribution Account which shall equal the sum of: (w) all Loan Proceeds received for the applicable Due Period *plus* (x) all Working Capital Advances in respect of fees and expenses of the Custodian and Paying Agent, fees and expenses of the Verification Contractor or the Management Fee received for the applicable Due Period *less* (y) the total amount of funds withdrawn from the Collection Account as permitted pursuant to Section 3.1 for the applicable Due Period *less* (z) $5,000,000; and

(ii) the amounts payable from the Collection Account (through a transfer to the Distribution Account) pursuant to the Priority of Payments, specifically including:

1. The amount of fees and expenses, including any indemnification payments, payable to the Custodian and Paying Agent,

2. The amount of fees and expenses, including any indemnification payments, payable to the Verification Contractor,

3. For any Due Period, the amount of the Management Fee payable to the Initial Member and the amount of Management Fee payable to the Managing Member,

4. The amount of indemnification and reimbursement obligations payable to each of the Initial Member, the Purchase Money Note Guarantor, the Advance Facility Agent and the Collateral Agent,

5. The amount of accrued and unpaid interest payable to each Advance Lender pursuant to the Advance Facility,

6. The amount of Principal Proceeds and Interest Proceeds payable as principal of Working Capital Loans to each Advance Lender pursuant to the Advance Facility,

7. The amount of Principal Proceeds and Interest Proceeds payable as principal of Term Loans to each Advance Lender pursuant to the Advance Facility,

8. The reimbursement amounts and any accrued interest thereon payable to the Purchase Money Note Guarantor for previous payments made by it under the Purchase Money Note Guaranty,

9. The amount of Principal Proceeds and Interest Proceeds to be deposited in the Defeasance Account,

10. The amount of reimbursement of Excess Working Capital Advances payable to the Private Owner,

11. The amount of Principal Proceeds and Interest Proceeds to be deposited in the Advance Lender Escrow Account, and

12. The amount of Principal Proceeds and Interest Proceeds payable as distributions to the Initial Member and to the Private Owner.

Section 11.4 Distribution Date Instructions. Each Distribution Date Report shall contain instructions to the Paying Agent to withdraw on the related Distribution Date from the Distribution Account and pay or transfer the amounts set forth in such report in the manner specified, and in accordance with the priorities established, in Section 5.1 of this Agreement.

Section 11.5 Books and Records. The Paying Agent shall maintain all such accounts, books and records as may be necessary to properly record all transactions carried out by it with respect to the Accounts, including the disbursement of all Loan Proceeds and Working Capital Advances. The Paying Agent shall also maintain a complete and accurate set of files, books and records regarding the Loans and the Collateral. This obligation to maintain a complete and accurate set of records shall encompass all files in the Custodian and Paying Agent's custody, possession or control pertaining to the Loans and the Collateral, including all Custodial Documents. The Paying Agent shall permit the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent to examine such accounts, books and records that relate to any Account, provided that any such examination shall occur upon reasonable prior notice and during normal business hours.

ARTICLE XII
NO ADVERSE INTERESTS

Section 12.1 No Adverse Interests. By execution of this Agreement, the Bank represents and warrants that it currently holds, and during the term of this Agreement shall hold, no adverse interest, by way of security or otherwise, in any Loan, and hereby waives and releases any such interest which it may have in any Loan as of the date hereof. The Loans shall not be subject to any security interest, lien or right to set-off by the Bank or any third party claiming through the Bank, and the Bank shall not pledge, encumber, hypothecate, transfer, dispose of, or otherwise grant any third party interest in, any of the Loans.

ARTICLE XIII
LIABILITY AND INDEMNIFICATION

Section 13.1 Liability; Indemnification.

(a) The Company shall indemnify and hold harmless the Custodian and Paying Agent and the directors, officers, agents and employees of the Custodian and Paying Agent against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including reasonable attorney's fees and litigation costs, that may be imposed on, incurred by, or asserted against it or them in any way relating to or arising out of this Agreement or any action taken or not taken by it or them hereunder unless such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements were imposed on, incurred by or asserted against the Custodian and Paying Agent because of the breach by the Custodian and Paying Agent of its obligations hereunder, which breach was caused by negligence, lack of good faith or willful misconduct on the part of the Custodian and Paying Agent or any directors, officers, agents or employees of the Custodian and Paying Agent. The foregoing indemnification shall survive any resignation or removal of the Custodian and Paying Agent or the termination or assignment of this Agreement.

(b) In the event that the Custodian fails to produce a Custodial Document that was not identified as an Exception in the then controlling Loan Schedule and Exception List within two (2) Business Days after required or requested by the Company, and such Custodial Document is not outstanding pursuant to a Request for Release and Receipt in the form attached as Exhibit D (a "**Custodial Delivery Failure**"), then (i) with respect to any missing Note with respect to which a Custodial Delivery Failure has occurred and has continued in excess of three (3) Business Days, the Custodian shall promptly deliver to the Company upon request, a Lost Instrument Affidavit in the form attached as Exhibit E (unless the original Note shall have been delivered prior to such time) and (ii) with respect to any missing document related to such Loan, including a missing Note, (1) the Custodian shall indemnify the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent in accordance with Section 13.1(c) and, (2) at the Company's option, at any time the long term obligations of the Custodian are rated below the second highest rating category of Moody's Investors Service, Inc. or Standard and Poor's Ratings Group, a division of McGraw-Hill, Inc., the Custodian shall obtain and maintain an insurance bond naming the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent, and their successors in interest and

assigns as loss payees, insuring against any losses associated with the loss of such document, in an amount equal to the then outstanding principal balance of the related Loan or such lesser amount requested by the Company in the Company's sole discretion.

(c) The Custodian and Paying Agent hereby indemnifies and holds harmless the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent and their respective directors, officers, employees, agents and designees, against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, including reasonable attorneys' fees and litigation costs, that may be imposed on, incurred by, or asserted against it or them in any way relating to or arising out of a Custodial Delivery Failure or the Custodian and Paying Agent's negligence, lack of good faith or willful misconduct or any breach of any of the conditions, representations, warranties or obligations of the Custodian and Paying Agent contained herein; provided that in no event shall the Custodian and Paying Agent or any directors, officers, agents or employees of the Custodian and Paying Agent have any liability with respect to any special, indirect, punitive or consequential damages suffered by the Company. The foregoing indemnification shall survive any termination or assignment of this Agreement.

ARTICLE XIV
CUSTODIAN AND PAYING AGENT

Section 14.1 Reliance of Custodian and Paying Agent.

(a) Documents; Communications. The Custodian and Paying Agent may rely conclusively on any request, instruction, certificate, direction, receipt, demand, consent, resolution, statement, instrument, opinion, report, notice or other document or communication furnished to the Custodian and Paying Agent hereunder or under any Loan Document that the Custodian and Paying Agent believes in good faith (i) to have been signed or presented by an Authorized Representative and (ii) conforms in form to the requirements of this Agreement; provided, however, that in the case of any request, instruction, certificate, direction, receipt, demand, consent, resolution, statement, instrument, opinion, report, notice or other document or communication which by any provision hereof is specifically required to be furnished to the Custodian and Paying Agent, the Custodian and Paying Agent shall be under a duty to examine the same in accordance with the requirements of this Agreement and any Loan Document.

(b) Requested Instructions. Subject to the provisions of Section 7.2(d), in which case the Custodian and Paying Agent shall take instructions only from the Collateral Agent, if the Custodian and Paying Agent requests instructions from the Company with respect to any act, action or failure to act in connection with this Agreement, the Custodian and Paying Agent shall be entitled (without incurring any liability therefor to the Company, the Collateral Agent, the Purchase Money Note Guarantor, the Advance Facility Agent or any other Person) to refrain from taking such action and continue to refrain from acting unless and until the Custodian and Paying Agent shall have received written instructions from the Company (or the Collateral Agent, as the case may be).

(c) Certificates. Whenever the Custodian and Paying Agent shall deem it necessary or desirable that a matter be proved or established in connection with taking or omitting any

action by it hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of gross negligence or willful misconduct on the part of the Custodian and Paying Agent, be deemed to be conclusively proved or established by a certificate of an Authorized Representative of the relevant Party delivered to the Custodian and Paying Agent.

(d) Reliance on Experts. The Custodian and Paying Agent may consult with and obtain advice from reputable and experienced outside counsel, certified public accountants which are nationally recognized, or other experts and the advice or any opinion of such counsel, accountants or other experts shall be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in accordance with such advice or opinion of counsel, accountants or other experts.

(e) Limited Risk. None of the provisions of this Agreement shall require the Custodian and Paying Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(f) Merger or Consolidation. Any corporation into which the Custodian and Paying Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Custodian and the Paying Agent shall be a party, or any corporation succeeding to the business of the Custodian and Paying Agent, except for any such Person who is or, upon consummation of such transaction, will be an Affiliate of the Company or any Servicer, shall be the successor of the Custodian and Paying Agent hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding; provided that any such successor shall satisfy the representations, warranties and covenants set forth in Section 10.1 of this Agreement. The Custodian and Paying Agent or successor Custodian and Paying Agent shall provide the Company with written notice prior to or within ten (10) days after the consummation of any such transaction. At no time shall an Affiliate of the Company or any Servicer be the Custodian and Paying Agent under this Agreement.

ARTICLE XV
TAXES

Section 15.1 Tax Reports. The Custodian and Paying Agent shall not be responsible for the preparation or filing of any reports or returns relating to federal, state or local income taxes with respect to this Agreement, other than in respect of the Custodian and Paying Agent's compensation or for reimbursement of expenses.

Section 15.2 Stamp and Other Similar Taxes. The Company agrees to indemnify and hold harmless the Custodian and Paying Agent from, and shall reimburse the Custodian and Paying Agent for, any present or future claim for liability for any stamp or other similar tax and any penalties or interest with respect thereto, which may be assessed, levied or collected by any

jurisdiction in connection with this Agreement. The obligations of the Company under this Section 15.2 shall survive the termination of the other provisions of this Agreement.

Section 15.3 Tax Characterization. Each Holder and beneficial owner of a Purchase Money Note, by acceptance of such Purchase Money Note or its interest in such Purchase Money Note, shall be deemed to have agreed to treat, and shall treat, such Purchase Money Note as debt of the Company for U.S. federal income tax purposes except as otherwise required by law.

Section 15.4 Back-Up Withholding. Each Holder and beneficial owner of a Purchase Money Note, by acceptance of such Note or its interest in such Purchase Money Note, shall be deemed to understand and acknowledge that failure to provide the Company, the Custodian or the Paying Agent with the applicable U.S. federal income tax certifications (generally, an Internal Revenue Service Form W-9 (or successor applicable form) in the case of a person that is a U.S. Person or an appropriate Internal Revenue Service Form W-8 (or successor applicable form) in the case of a person that is not a U.S. Person) may result in U.S. federal back-up withholding from payments in respect of such Purchase Money Note.

ARTICLE XVI
TERM

Section 16.1 Term. This Agreement shall terminate upon (a) the first to occur of (i) the final payment or other liquidation of all of the Loans and (ii) disposition of all Collateral (including any REO Property), and (b) the release and delivery to the Company of all Custodial Documents held by or in the possession of the Custodian in accordance with the terms of this Agreement. Notwithstanding anything to the contrary herein, this Agreement may be terminated without cause upon at least thirty (30) days' prior written notice to the Custodian and Paying Agent, by any of the Company, the Collateral Agent, the Purchase Money Note Guarantor and the Advance Facility Agent.

ARTICLE XVII
AUTHORIZED REPRESENTATIVES

Section 17.1 Authorized Representatives. Each individual designated as an Authorized Representative of any Person is authorized to give and receive notices, requests and instructions and to deliver certificates and documents in connection with this Agreement on behalf of such Person, and the specimen signature for each such Authorized Representative, initially authorized hereunder, is set forth on Exhibit F. From time to time, any Person may, by delivering to the other parties hereto a revised copy of Exhibit F, change such Person's Authorized Representative (and amend this Agreement to so provide), but until a new Exhibit F with the information regarding the successor Authorized Representative is delivered to a party in accordance with this Agreement, that party shall be entitled to rely conclusively on the Exhibit F last delivered hereunder.

ARTICLE XVIII
NOTICES

Section 18.1 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 in writing and shall be mailed or delivered to the applicable address or electronic mail address of the parties specified below for such Person or to such other address or electronic mail address as shall be designated by such party in a notice to the other parties. All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt (or refusal thereof) by the relevant party hereto and (ii) (A) if delivered by hand or by nationally recognized courier service, when signed for (or refused) by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; and (C) if delivered by electronic mail, when delivered. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

If to the Bank:

Wells Fargo Bank, N.A.
9062 Old Annapolis Road
Columbia, Maryland 21045
Attention: Client Services Manager
Ref: Corus Construction Venture, LLC

For purposes of cancellation and presentment of Purchase Money Notes:

Wells Fargo Bank, N.A.
6th Street & Marquette
Minneapolis, MN 55479
Attention: Corporate Trust Services Bondholder Communications

For purposes of transfer and/or exchange of Purchase Money Notes:

Wells Fargo Bank, N.A.
6th Street and Marquette Ave.
Minneapolis, MN 55479
Attn: Corporate Trust Services Transfer Agent Department

If to the Company:

Corus Construction Venture, LLC
591 West Putnam Avenue
Greenwich, CT 06830
Attention: John McCarthy

with a copy to:
Rinaldi, Finkelstein & Franklin, LLC
591 West Putnam Avenue
Greenwich, CT 06830
Attention: Ellis Rinaldi
Rinaldi@Starwood.com

If to the Advance Facility Agent or the Collateral Agent:

Timothy A. Kruse
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Room F-7026
Washington, D.C. 20429
Tkruse@fdic.gov

with copies to:

George C. Alexander
Manager, Capital Markets & Resolutions
Federal Deposit Insurance Corporation
Room F-7008
550 17th Street, N.W.
Washington, D.C. 20429
Attention: George C. Alexander
Galexander@fdic.gov

Robert W. McComis
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Room F-7036
Washington, D.C. 20429
Rmccomis@fdic.gov

David Gearin
Senior Counsel
FDIC Legal Division
Litigation and Resolutions Branch, Receivership Section
Special Issues Unit
3501 Fairfax Drive (Room E-7056)
Arlington, VA 22226
Dgearin@fdic.gov

with a copy by email to:

Thomas Raburn
Traburn@fdic.gov

If to the Purchase Money Note Guarantor:

Bret D. Edwards
Director, Division of Finance
c/o Federal Deposit Insurance Corporation
3501 Fairfax Drive (Room E-7056)
Attention: Bret D. Edwards
Arlington, VA 22226
Bedwards@fdic.gov

with a copy to:

David Gearin
Senior Counsel
FDIC Legal Division
Litigation and Resolutions Branch, Receivership Section
Special Issues Unit
3501 Fairfax Drive (Room E-7056)
Arlington, VA 22226
Dgearin@fdic.gov

ARTICLE XIX
MISCELLANEOUS

Section 19.1 Governing Law. This Agreement shall be governed by and construed in accordance with federal law, but if federal law does not provide a rule of decision, it shall be governed by and construed in accordance with the law 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. Nothing in this Agreement shall require any unlawful action or inaction by any party hereto.

Section 19.2 Waiver of Jury Trial. EACH OF THE COMPANY, THE PURCHASE MONEY NOTE GUARANTOR, THE ADVANCE FACILITY AGENT, THE COLLATERAL AGENT AND THE BANK 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.

Section 19.3 Jurisdiction; Venue and Service.

(a) Each of the Company and the Bank, for 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 of its Affiliates commenced by the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent arising out of, relating to, or in connection with this Agreement or any Ancillary 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 Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable, files the suit, action or proceeding without the consent of the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable;

(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 for any suit, action or proceeding against it or any of its Affiliates commenced by the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent arising out of, relating to, or in connection with this Agreement or any Ancillary 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 Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable;

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

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

(iii) agrees to bring any suit, action or proceeding by the Company, the Bank, or its Affiliates against the Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent arising out of, relating to, or in connection with this Agreement or any Ancillary Document in only either 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 Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable, 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 Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable; and

(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 19.3(a)(iii), to bring that suit, action or proceeding in only the Supreme Court of the State 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 Purchase Money Note Guarantor, the Advance Facility Agent or the Collateral Agent, as applicable.

(b) Each of the Company and the Bank, 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 19.3(a) may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of Section 19.3(d), each of the Company and the Bank, on behalf of itself and its Affiliates, and each of the Purchase Money Note Guarantor, the Advance Facility Agent and the Collateral Agent hereby irrevocably and unconditionally agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to Section 19.3(a) or Section 19.3(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 18.1 (with copies to such other Persons as specified therein); provided, however, that nothing contained in this Section 19.3(c) shall affect the right of any party to serve process in any other manner permitted by Law.

(d) Nothing in this Section 19.3 shall constitute consent to jurisdiction in any court by the FDIC, other than as expressly provided in Section 19.3(a)(iii) and Section 19.3(a)(iv), or in any way limit the FDIC's right to remove, transfer, seek to dismiss, or otherwise respond to any suit, action, or proceeding against it in any forum.

Section 19.4 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute but one and the same agreement. 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.

Section 19.5 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, 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 19.4 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 19.1.

Section 19.6 Compliance With Law. Except as otherwise specifically provided herein, each party to this Agreement shall, at its own cost and expense, obey and comply with all applicable laws, as they may pertain to such party's performance of its obligations hereunder.

Section 19.7 Entire Agreement. This Agreement contains the entire agreement between the Company, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Custodian with respect to the subject matter hereof and supersedes any and all other prior agreements, whether oral or written; provided, that the Confidentiality Agreement, dated August 27, 2009, by and between the FDIC and the Affiliates of the Private Owner named therein (including by way of joinder) shall remain in full force and effect to the extent provided therein, except that the Company's rights under Article VI of the Contribution Agreement shall not be deemed a repurchase option for purposes of Section 2 of such Confidentiality Agreement.

Section 19.8 Assignment; Binding Effect. Except as is permitted pursuant to the provisions of this Agreement providing for successor Custodians and Paying Agents, the Custodian and Paying Agent shall not assign or delegate this Agreement or any of its rights or obligations hereunder without the prior written consent of the Company and any such purported assignment or delegation without such consent shall be void *ab initio*. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and permitted assigns, and no other Person or Persons shall have any rights or remedies under or by reason of this Agreement.

Section 19.9 Rights Cumulative. The rights, powers and remedies of the Custodian and Paying Agent, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Company under this Agreement shall be in addition to all rights, powers and remedies given to the Custodian and Paying Agent, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Company by virtue of any statute or rule of

law, or any other agreement, all of which rights, powers and remedies shall be cumulative and may be exercised successively or concurrently.

Section 19.10 Amendments. Subject to the requirements of the LLC Operating Agreement as they relate to the Company, this Agreement may be amended from time to time by written agreement signed by the Company, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Custodian and Paying Agent.

Section 19.11 Headings. 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.

IN WITNESS WHEREOF, the Bank, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Company have each caused this Agreement to be executed as of the date first written above.

Wells Fargo Bank, N.A.

By: _____
Name: Amy Doyle
Title: Vice President

Federal Deposit Insurance Corporation, in its corporate capacity, as Purchase Money Note Guarantor

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Advance Facility Agent

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Collateral Agent

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

IN WITNESS WHEREOF, the Bank, the Purchase Money Note Guarantor, the Advance Facility Agent, the Collateral Agent and the Company have each caused this Agreement to be executed as of the date first written above.

Wells Fargo Bank, N.A.

By: _____
Name:
Title:

Federal Deposit Insurance Corporation, in its corporate capacity, as Purchase Money Note Guarantor

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Advance Facility Agent

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Collateral Agent

By: _____
Name: Timothy A. Kruse
Title: Senior Capital Markets Specialist

Corus Construction Venture, LLC, as the Company

By: CCV Managing Member, LLC, its
Managing Member

By:_____
Name: Marcos Alvarado
Title: Interim Co-President

EXHIBIT B

FORM OF COLLATERAL CERTIFICATE

_____, 2____

Corus Construction Venture, LLC

_____

_____

_____

Re: Custodial and Paying Agency Agreement, dated October 16, 2009, by and between Corus Construction Venture, LLC, as the Company, the Federal Deposit Insurance Corporation, as the Purchase Money Note Guarantor, the Federal Deposit Insurance Corporation, as the Advance Facility Agent, the Federal Deposit Insurance Corporation, as the Collateral Agent, and Wells Fargo Bank, N.A., as the Custodian ("**Custodial and Paying Agency Agreement**")

Ladies and Gentlemen:

In accordance with the provisions of Section 6.1(b) of the Custodial and Paying Agency Agreement, the undersigned, as Custodian, hereby certifies that other than the Exceptions listed as part of the Loan Schedule and Exceptions List attached hereto (a) (i) it has received all of the Custodial Documents required to be delivered with respect to each Loan identified on the Loan Schedule and Exceptions List attached hereto, and (ii) the Custodial Documents for each such Loan are as listed on such Loan Schedule and Exceptions List, (b) all documents have been reviewed and examined by the Custodian in accordance with the Review Procedures, and (c) based upon its examination of the Custodial Documents, such documents appear (i) regular on their face (*i.e.*, are not mutilated, damaged, torn, defaced or otherwise physically altered); (ii) to relate to the Loans with respect to which they purport to relate; (iii) to have been executed by the named parties; (iv) to be what they purport to be; and (v) where applicable, to be recorded.

The Custodian makes no representations in or by this Certificate and/or the Custodial and Paying Agency Agreement as to: (i) the validity, legality, enforceability or genuineness of any of the Custodial Documents or any of the Loans, or (ii) the collectibility, insurability, effectiveness or suitability of any of the Loans.

Initially capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Custodial and Paying Agency Agreement.

In confirmation of your acknowledgement of the foregoing, please sign this certificate in the place provided below and return an executed copy to us.

Wells Fargo Bank, N.A., as the Custodian

By:_____
Name:
Title:

Acknowledged:

Corus Construction Venture, LLC, as the Company

By: CCV Managing Member, LLC
Managing Member

By:_____
Name:
Title:

EXHIBIT C

FORM OF SUPPLEMENTAL DELIVERY CERTIFICATE

_____, 2____

_____
_____
_____
_____

Re: Custodial and Paying Agency Agreement, dated October 16, 2009, by and between Corus Construction Venture, LLC, as the Company, the Federal Deposit Insurance Corporation, as the Purchase Money Note Guarantor, the Federal Deposit Insurance Corporation, as the Advance Facility Agent, the Federal Deposit Insurance Corporation, as the Collateral Agent, and Wells Fargo Bank, N.A., as the Custodian ("**Custodial and Paying Agency Agreement**")

Ladies and Gentlemen:

In accordance with the provisions of Section 6.1(d) of the Custodial and Paying Agency Agreement, the Company, hereby certifies that: (i) attached is a list of additional Custodial Documents relating to the Loans, identifying with respect to each such Custodial Document the related Loan or, as the case may be, relating to any newly acquired REO Property, and (ii) enclosed with this certificate are the Custodial Documents listed on the attached.

Initially capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Custodial and Paying Agency Agreement.

In confirmation of your acknowledgement of the foregoing, please sign this certificate in the place provided below and return an executed copy to us.

Corus Construction Venture, LLC, as the Company

By: CCV Managing Member, LLC
Managing Member

By:_____
Name:
Title:

Acknowledged:

Wells Fargo Bank, N.A., as the Custodian

By:_____
Name:
Title:

EXHIBIT D

REQUEST FOR RELEASE AND RECEIPT

To: _____

Re: Custodial and Paying Agency Agreement, dated October 16, 2009, by and between Corus Construction Venture, LLC, as the Company, the Federal Deposit Insurance Corporation, as the Purchase Money Note Guarantor, the Federal Deposit Insurance Corporation, as the Advance Facility Agent, the Federal Deposit Insurance Corporation, as the Collateral Agent, and Wells Fargo Bank, N.A., as the Custodian ("**Custodial and Paying Agency Agreement**")

In connection with the administration of the Custodial Documents held by you as the Custodian pursuant to the Custodial and Paying Agency Agreement, we request the release, and acknowledge and certify receipt of, the Custodial Documents for the Loan(s) described on Schedule A hereto for the reason indicated below.

Reason for Requesting Documents (check one)

_____1. Loan to be paid in full or received or discounted pay-off accepted or to be accepted as payment in full.

_____2. Loan to be foreclosed on, or to be modified or restructured, or deed to be accepted in lieu thereof or required pursuant to court order or other reason related to litigation, as permitted under the Custodial and Paying Agency Agreement.

_____3. Loan agreed to be sold.

If some or all of the Custodial Documents for a specified Loan have been previously released to us, please release to us any additional Custodial Documents in your possession relating to that Loan. If item 2 is checked, upon our return, as appropriate, of the Custodial Documents to you as Custodian, please acknowledge your receipt by signing in the space indicated below, and returning this form.

Corus Construction Venture, LLC, as the Company

By: CCV Managing Member, LLC
Managing Member

By:_____
Name:
Title:

Acknowledged:

By:_____

Name:

Title:

EXHIBIT E

FORM OF LOST INSTRUMENT AFFIDAVIT

(Note to Preparer: When preparing the actual Affidavit delete this instruction and the reference to Exhibit E and the language "Form of Lost Instrument Affidavit" above.)

STATE OF _____ §
§
COUNTY OF _____ §

LOST INSTRUMENT AFFIDAVIT
(Corus Bank, N.A. Sale)

Before me, the undersigned authority, personally appeared _____, who upon being duly cautioned and sworn deposes and says and represents and warrants, to the best of his /her knowledge, as follows:

1. That s/he is the _____ for _____. _____, _____, whose address is _____, _____, _____ (the "**Custodian**").

2. The Custodian is the document custodian for Corus Construction Venture, LLC (the "**Company**") and, as such, was in possession of certain documents with respect to that certain loan, obligation or interest in a loan or obligation evidenced by a promissory note, evidencing an indebtedness or evidencing rights in an indebtedness (the "**Instrument**"), as follows:

Loan Number: _____

Name of Maker: _____

Original Principal Balance: _____

Date of Instrument: _____

3. That the original Instrument has been lost or misplaced. The Instrument was not where it was assumed to be, and a diligent search to locate the Instrument was undertaken, without results.

4. That if the Custodian subsequently locates the Instrument, the Custodian shall use reasonable efforts to provide written notice to the Company and deliver the Instrument to the Company in accordance with written instructions received from the Company (or such other party designated in writing by the Company).

5. That the purpose of this affidavit is to establish such facts. This affidavit shall not confer any rights or benefits, causes or claims, representations or warranties (including,

without limitation, regarding ownership or title to the Instrument or the obligations evidenced thereby) upon the Company, its successors or assigns.

6. That the Custodian hereby indemnifies and holds harmless the Company and its Affiliates and their respective successors, assigns, directors, officers, employees, contractors and agents (the "**Indemnified Parties**") from and against any and all claims (including any claim by any individual or entity for the collection of any sums due under or with respect to the Instrument), liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees) incurred by any of the Indemnified Parties and arising out of or resulting from (i) the Custodian's inability to find the Instrument and deliver it to the Company, or (ii) any inaccuracy or misstatement of fact, or a breach of any representation, warranty or agreement or duty contained, in this affidavit.

7. This affidavit shall be governed by and construed in accordance with the laws of the State of New York without reference to any rules of conflicts of laws that might refer the governance or construction of this affidavit to the law of any other jurisdiction.

_____

By: _____
Name: _____
Title: _____

Signed and sworn to before me this ____ day of _____, _____.

_____
Notary Public

[SEAL]

My Commission expires: _____

ACKNOWLEDGMENT

STATE OF _____ §
§
COUNTY OF _____ §

Before me, the undersigned authority, a Notary Public in and for the county and state aforesaid, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, as _____ of _____ acting in the capacity stated above, and acknowledged to me that s/he executed the same as the act of _____, for the purposes and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office on this the _____ day of _____, 20___.

_____
Notary Public

[SEAL]

My Commission expires: _____

EXHIBIT H

REVIEW PROCEDURES

1. The Note and Mortgage each appear to bear an original signature or signatures purporting to be the signature or signatures of the Person or Persons named as the maker and Borrower, or in the case of copies of the Mortgage, that such copies bear a reproduction of such signature.

2. The amount of the Note is the same as the amount specified on the related Mortgage and Loan Schedule.

3. The original mortgagee is the same as the payee on the Note.

4. The Mortgage contains a legal description other than address, city and state; provided that Custodian shall have no responsibility for the accuracy, validity or completeness of such legal description.

5. The notary section (acknowledgment) is present and attached to the related Mortgage and is signed.

6. None of the original Note, the copy of the Mortgage, or the original Mortgage Assignment, contain any notations on their face which appear in the good faith judgment of Custodian to evidence any claims, liens, security interests, encumbrances or restrictions on transfer or any other alterations which appear irregular on their face, or if altered, such alterations have the initials of the person(s) named as the Borrower.

7. The Note is endorsed in blank by the original payor or the last endorsee.

8. Each original Mortgage Assignment in blank and any intervening assignment of mortgage, if applicable, appears to bear the original signature of the named mortgagee or beneficiary including any subsequent assignors, as applicable, or in the case of copies with respect to intervening Mortgage Assignments, that such copies appear to bear a reproduction of such signature or signatures, and the intervening Mortgage Assignments evidence a complete chain of assignment and transfer of the related Mortgage from the originating Person to the Company. The Custodian shall have no obligation to determine whether the certifications referenced in the foregoing sentence are authorized or issued by any particular person or officer or by a person who is in fact an Authorized Representative or is otherwise authentic.

9. The date of each intervening Mortgage Assignment is on or after the date of the related Mortgage and/or the immediately preceding assignment, as the case may be.

10. The notary section (acknowledgment) is present and attached to each intervening assignment and is signed.

11. Based upon a review of the Note, the Loan number, the Mortgagor's name, the address of the Mortgaged Property, the original amount of the Note, the original mortgage interest rate, the date of the Note, the first payment date and the maturity date and any other fields as mutually agreed upon as set forth in the Loan Schedule are correct.

12. The REO Deed appears to bear an original signature or signatures purporting to be the signature or signatures of the Person or Persons named as grantor, or in the case of copies of the REO Deed, that such copies bear a reproduction of such signature.

13. The REO Deed contains a legal description other than address, city and state and has evidence of recording thereon provided that the Custodian shall have no responsibility for the accuracy or completeness of such legal description.

14. Each document has been executed by the named parties herein.

15. The Mortgage, REO Deed and Mortgage Assignments have evidence of recording.

EXHIBIT I

CUSTODIAN AND PAYING AGENT REPORT

[To be attached]

CUSTODIAN AND PAYING AGENT REPORT

DISTRIBUTION REPORT

Net Funds Available before Working Capital Advances	-
+ Current period Working Capital Advances	-
TOTAL FUNDS FOR DISTRIBUTION	-
Distributions:	
To Custodian and Payment Agent:	
Custodian and Paying Agent Fee	-
To Verification Contractor	
Verification Contractor Fee	-
To Advance Facility Agent	
Indemnification/reimbursement amounts due	-
To Collateral Agent	
Indemnification/reimbursement amounts due	-
To Advance Lender:	
Principal on Working Capital Loans	-
Interest on Working Capital Loans	-
Total on Working Capital Loans	-
Principal on Term Loans	-
Interest on Term Loans	-
Total on Term Loans	-
To Note Guarantor:	
Indemnification/reimbursement amounts due	
Reimbursement of Guarantee Payments	-
Interest (only if Purchase Money Trigger Event has occurred)	-
Total to Note Guarantor	-
To Defeasance Account	-
To Advance Lender	
Balance due to Advance Lender Escrow Account	-
To Managing Member:	
Reimbursement of Excess Working Capital Advances	-
Management Fee	-
Distribution on Equity	-
Total to Managing Member	-
To Initial Member:	
Management Fee	-
Indemnification/reimbursement amounts due	-
Distribution on Equity	-
Total to Initial Member	-
TOTAL DISTRIBUTIONS	-

EXHIBIT J-1

FORM OF CERTIFICATED NOTE

[THIS PURCHASE MONEY NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), ANY STATE SECURITIES LAWS IN THE UNITED STATES OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION AND THE COMPANY HAS NOT BEEN REGISTERED UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, REPRESENTS THAT IT HAS OBTAINED THIS PURCHASE MONEY NOTE IN A TRANSACTION IN COMPLIANCE WITH THE SECURITIES ACT, THE INVESTMENT COMPANY ACT AND ALL OTHER APPLICABLE LAWS OF THE UNITED STATES OR ANY OTHER JURISDICTION, AND THE RESTRICTIONS ON SALE AND TRANSFER SET FORTH IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT. THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, FURTHER REPRESENTS, ACKNOWLEDGES AND AGREES THAT IT WILL NOT REOFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS PURCHASE MONEY NOTE EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT, THE INVESTMENT COMPANY ACT AND ALL OTHER APPLICABLE LAWS OF ANY JURISDICTION AND IN ACCORDANCE WITH THE CERTIFICATIONS AND OTHER REQUIREMENTS SPECIFIED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT REFERRED TO HEREIN (A) TO A TRANSFEREE (1) THAT IS A "QUALIFIED PURCHASER" WITHIN THE MEANING OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED PURCHASER, (2) THAT (i) WAS NOT FORMED FOR THE PURPOSE OF INVESTING IN THE COMPANY (EXCEPT WHEN EACH BENEFICIAL OWNER OF THE PURCHASER IS A QUALIFIED PURCHASER), (ii) HAS RECEIVED THE NECESSARY CONSENT FROM ITS BENEFICIAL OWNERS IF THE PURCHASER IS A PRIVATE INVESTMENT COMPANY FORMED BEFORE APRIL 30, 1996, (iii) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS, (iv) IS NOT A PENSION, PROFIT SHARING OR OTHER RETIREMENT TRUST FUND OR PLAN IN WHICH THE PARTNERS, BENEFICIARIES OR PARTICIPANTS, AS APPLICABLE, MAY DESIGNATE THE PARTICULAR INVESTMENTS TO BE MADE, AND IN A TRANSACTION THAT MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXEMPTION AND (v) AGREES TO PROVIDE NOTICE TO ANY SUBSEQUENT TRANSFEREE OF THE TRANSFER RESTRICTIONS PROVIDED IN THIS LEGEND AND (3) THAT IS A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A "QUALIFIED INSTITUTIONAL BUYER" IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT OR (B) TO A TRANSFEREE (1) THAT IS NOT A U.S. PERSON (AS DEFINED IN REGULATION S OF THE SECURITIES ACT) AND IS ACQUIRING THIS PURCHASE MONEY NOTE IN AN OFFSHORE TRANSACTION (AS DEFINED IN REGULATION S OF THE SECURITIES ACT) IN COMPLIANCE WITH

RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT AND (2) THAT IS NOT A "U.S. RESIDENT" WITHIN THE MEANING OF THE INVESTMENT COMPANY ACT AND, IN THE CASE OF BOTH CLAUSES (A) AND (B), IN A PRINCIPAL AMOUNT OF NOT LESS THAN U.S.$500,000 FOR THE PURCHASER AND FOR EACH ACCOUNT FOR WHICH IT IS ACTING. EACH PURCHASER OR TRANSFEREE OF THIS PURCHASE MONEY NOTE WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT.][1]

[THE COMPANY HAS NOT BEEN REGISTERED UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, REPRESENTS THAT IT HAS OBTAINED THIS PURCHASE MONEY NOTE IN A TRANSACTION IN COMPLIANCE WITH THE INVESTMENT COMPANY ACT. THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, FURTHER REPRESENTS, ACKNOWLEDGES AND AGREES THAT IT WILL NOT REOFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS PURCHASE MONEY NOTE EXCEPT IN COMPLIANCE WITH THE INVESTMENT COMPANY ACT TO A TRANSFEREE (1) THAT IS A "QUALIFIED PURCHASER" WITHIN THE MEANING OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED PURCHASER, (2) THAT (i) WAS NOT FORMED FOR THE PURPOSE OF INVESTING IN THE COMPANY (EXCEPT WHEN EACH BENEFICIAL OWNER OF THE PURCHASER IS A QUALIFIED PURCHASER), (ii) HAS RECEIVED THE NECESSARY CONSENT FROM ITS BENEFICIAL OWNERS IF THE PURCHASER IS A PRIVATE INVESTMENT COMPANY FORMED BEFORE APRIL 30, 1996, (iii) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS, (iv) IS NOT A PENSION, PROFIT SHARING OR OTHER RETIREMENT TRUST FUND OR PLAN IN WHICH THE PARTNERS, BENEFICIARIES OR PARTICIPANTS, AS APPLICABLE, MAY DESIGNATE THE PARTICULAR INVESTMENTS TO BE MADE, AND IN A TRANSACTION THAT MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXEMPTION AND (v) AGREES TO PROVIDE NOTICE TO ANY SUBSEQUENT TRANSFEREE OF THE TRANSFER RESTRICTIONS PROVIDED IN THIS LEGEND.][2]

[THIS PURCHASE MONEY NOTE IS NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED HEREIN AND IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT. ANY SALE OR TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID AB INITIO, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE COMPANY, THE PAYING AGENT OR ANY INTERMEDIARY. EACH TRANSFEROR OF THIS PURCHASE MONEY NOTE AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS SET FORTH HEREIN AND IN THE CUSTODIAL AND

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[1] Insert if a Restricted Note.

[2] Insert if an Unrestricted Note.

PAYING AGENCY AGREEMENT TO THE TRANSFEREE. IN ADDITION TO THE FOREGOING, THE COMPANY HAS THE RIGHT, UNDER THE CUSTODIAL AND PAYING AGENCY AGREEMENT, TO COMPEL ANY OWNER OF THIS PURCHASE MONEY NOTE THAT IS A NON-PERMITTED HOLDER (AS DEFINED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT) TO SELL ITS INTEREST IN THE PURCHASE MONEY NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.][3]

[THE COMPANY HAS THE RIGHT, UNDER THE CUSTODIAL AND PAYING AGENCY AGREEMENT, TO COMPEL ANY OWNER OF THIS PURCHASE MONEY NOTE THAT IS A NON-PERMITTED HOLDER (AS DEFINED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT) TO SELL ITS INTEREST IN THE PURCHASE MONEY NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.][4]

PRINCIPAL OF THIS PURCHASE MONEY NOTE IS PAYABLE AS SET FORTH HEREIN. ACCORDINGLY, THE OUTSTANDING PRINCIPAL OF THIS PURCHASE MONEY NOTE AT ANY TIME MAY BE LESS THAN THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS PURCHASE MONEY NOTE MAY ASCERTAIN ITS CURRENT PRINCIPAL AMOUNT BY INQUIRY OF THE PAYING AGENT.

EACH PURCHASER OR TRANSFEREE OF THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) WILL BE REQUIRED TO REPRESENT AND WARRANT THAT AT THE TIME OF ITS ACQUISITION AND THROUGHOUT THE PERIOD OF ITS HOLDING AND DISPOSITION OF THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) EITHER (A) IT IS NOT, AND IS NOT ACTING ON BEHALF OF OR USING THE ASSETS OF, A PLAN SUBJECT TO TITLE I OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") OR SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR A FOREIGN, GOVERNMENTAL OR CHURCH PLAN WHICH IS SUBJECT TO ANY FOREIGN, FEDERAL, STATE OR LOCAL LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROHIBITED TRANSACTION PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR (B) ITS ACQUISITION, HOLDING (INCLUDING, WITHOUT LIMITATION, THE EXERCISE OF RIGHTS HEREUNDER) AND DISPOSITION OF THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR, IN THE CASE OF A FOREIGN, GOVERNMENTAL OR CHURCH PLAN, A VIOLATION OF ANY SUBSTANTIALLY SIMILAR FOREIGN, FEDERAL, STATE OR LOCAL LAW).

[Insert OID legend if required pursuant to Section 2.4(e) of the Custodial and Paying Agency Agreement]

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[3] Insert if a Restricted Note.

[4] Insert if a Restricted Note.

THE FAILURE TO PROVIDE THE ISSUER, THE CUSTODIAN OR THE PAYING AGENT WITH THE APPLICABLE U.S. FEDERAL INCOME TAX CERTIFICATIONS (GENERALLY, AN INTERNAL REVENUE SERVICE FORM W-9 (OR SUCCESSOR APPLICABLE FORM) IN THE CASE OF A PERSON THAT IS A "UNITED STATES PERSON" WITHIN THE MEANING OF SECTION 7701(A)(30) OF THE CODE OR AN APPROPRIATE INTERNAL REVENUE SERVICE FORM W-8 (OR SUCCESSOR APPLICABLE FORM) IN THE CASE OF A PERSON THAT IS NOT A "UNITED STATES PERSON" WITHIN THE MEANING OF SECTION 7701(A)(30) OF THE CODE) MAY RESULT IN THE IMPOSITION OF U.S. FEDERAL BACK-UP WITHHOLDING UPON PAYMENTS TO THE HOLDER IN RESPECT OF THIS PURCHASE MONEY NOTE.

INTERESTS IN THIS PURCHASE MONEY NOTE MUST BE HELD IN MINIMUM DENOMINATIONS OF U.S.$500,000 AND INTEGRAL MULTIPLES OF U.S.$1,000 IN EXCESS THEREOF.

PURCHASE MONEY NOTE

Certificate No.: [__]
ISIN No.: [_____]
CUSIP No.: [_____]

$[_____] [_____ ___], 2009

FOR VALUE RECEIVED, Corus Construction Venture, LLC, a Delaware limited liability company (herein referred to as the "**Issuer**"), hereby unconditionally promises to pay to the order of [_____], or its successors and registered assigns, the principal sum of $[_____] ([_____] and [__]/100 United States Dollars). No interest shall accrue on the outstanding principal amount of this Purchase Money Note. The entire outstanding principal amount of this Purchase Money Note shall be due and payable on [_____] (the "**Maturity Date**") or such earlier date as such amount shall become due and payable pursuant to the terms of this Purchase Money Note.

The principal of this Purchase Money Note is payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. All payments made by the Issuer with respect to this Purchase Money Note shall be subject to the priority of payments set forth in Section 5.1 of the Custodial and Paying Agency Agreement (as hereinafter defined). This Purchase Money Note is subject to all terms of the Custodial and Paying Agency Agreement. Unless otherwise defined herein, capitalized terms used in this Purchase Money Note have the meanings provided in, or by reference in, that certain Custodial and Paying Agency Agreement, dated as of October 16, 2009, among the Issuer, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver for Corus Bank, N.A., as the Lender under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Collateral Agent pursuant to the Reimbursement and Security Agreement, and Wells Fargo Bank, N.A. (as amended, supplemented or restated from time to time, and including any substantially similar agreement entered into by Issuer and any new or successor custodian and paying agent, the "**Custodial and Paying Agency Agreement**").

This Purchase Money Note may not be prepaid, in whole or in part, without the prior written consent of the Purchase Money Note Guarantor and the Advance Lender. Any amount repaid or prepaid under this Purchase Money Note may not be reborrowed.

The Holder, by acceptance of this Purchase Money Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the rights of the Issuer under the Custodial and Paying Agency Agreement or any Ancillary Documents or under any certificate or other writing delivered in connection therewith, against the Paying Agent or the Servicer or any of their Affiliates.

Payments on this Purchase Money Note will be made by the Paying Agent by wire transfer of immediately available funds to such account as may be specified from

time to time by the Holder to the Paying Agent in writing or, at the option of the Holder hereof, by check to such address as the Holder shall have designated to the Paying Agent in writing, in each case without the presentation or surrender of this Purchase Money Note or the making of any notation hereon. Notwithstanding the foregoing, the final payment on this Purchase Money Note will be made only upon presentation and surrender of this Purchase Money Note at the office or agency maintained for that purpose by the Paying Agent in Minneapolis, Minnesota. If any payment of principal of, or any other amount owed by the Issuer under, this Purchase Money Note becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day.

This Purchase Money Note is limited in right of payment to certain collections and recoveries respecting the Loans, all as more specifically set forth in the Custodial and Paying Agency Agreement. As provided in the Custodial and Paying Agency Agreement, deposits and withdrawals from the Accounts may be made by the Paying Agent from time to time for purposes other than distributions to the Holder.

This Purchase Money Note is a registered note and may be transferred only upon surrender to the Paying Agent (with concurrent written notice to the Issuer of the requested transfer) of this Purchase Money Note for registration and transfer, duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered holder hereof or its attorney duly authorized in writing. Upon surrender of this Purchase Money Note as above provided, together with the name, address and other information for notices of the transferee, the Paying Agent shall promptly register the transfer, record the transfer on this Purchase Money Note and deliver the same to the transferee. A transfer of this Purchase Money Note shall be effective upon registration of the transfer by the Paying Agent. Prior to registration of such a transfer, the Person in whose name this Purchase Money Note is registered shall be deemed the owner and Holder thereof for all purposes hereof, and the Issuer shall not be affected by any notice or knowledge to the contrary.

Upon request by a transferee of this Purchase Money Note that a new Purchase Money Note be issued or upon receipt by the Issuer of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of this Purchase Money Note and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it, or (b) in the case of a request by a transferee that a new Purchase Money Note be issued or in the case of mutilation, upon surrender and cancellation of the Purchase Money Note, within two Business Days thereafter, the Issuer shall execute and deliver, in lieu thereof, a new Purchase Money Note.

The Paying Agent, the Servicer and any agent of any of the foregoing, may treat the Person in whose name this Purchase Money Note is registered as the owner and Holder hereof for all purposes, and none of the foregoing shall be affected by notice to the contrary.

The occurrence or continuance of any one or more of the following events, whether such occurrence is voluntary or involuntary or comes about or is effected by

operation of Law or otherwise, shall constitute an "**Event of Default**" under this Purchase Money Note:

(X) the occurrence of any "Event of Default," as defined in the Reimbursement and Security Agreement; or

(Y) the Issuer (i) makes an assignment for the benefit of creditors; (ii) files a voluntary petition for relief in any Insolvency Proceeding (as defined in the Reimbursement and Security Agreement); (iii) is adjudged bankrupt or insolvent or there is entered against the Issuer an order for relief in any Insolvency Proceeding; (iv) files a petition or answer seeking for the Issuer any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) seeks, consents to, or acquiesces in the appointment of a trustee, receiver or liquidator of the Issuer or of all or any substantial part of the Issuer's properties; (vi) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Issuer in any proceeding described in clauses (i) through (v); (vii) becomes unable to pay its obligations (other than the Purchase Money Notes, unless a Purchase Money Note Trigger Event has occurred and is continuing and is not cured within ten (10) Business Days) as they become due; or (viii) at least sixty (60) days have passed following the commencement of any proceeding against the Issuer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any Law, and such proceeding has not been dismissed, or at least sixty (60) days have passed following the appointment of a trustee, receiver or liquidator for the Issuer or all or any substantial part of the Issuer's properties without the Issuer's agreement or acquiescence, and such appointment has not been vacated or stayed, or if such appointment has been stayed, at least sixty (60) days have passed following the expiration of the stay if such appointment has not been vacated.

Upon the occurrence of an Event of Default specified in paragraph (X) above, the Holder may, with the consent of the Purchase Money Note Guarantor, and the Holder shall, at the direction of the Purchase Money Note Guarantor, in addition to any other available remedy, by notice in writing to the Issuer, declare this Purchase Money Note to be immediately due and payable, together with any other amounts owed by the Issuer hereunder, and on delivery of such a notice, the unpaid principal amount of this Purchase Money Note and any other amounts owed by the Issuer hereunder, shall forthwith become immediately due and payable without the necessity of any presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Issuer. If an Event of Default specified in paragraph (Y) above occurs, this Purchase Money Note shall forthwith automatically become immediately due and payable, both as to principal and as to any other amounts owed by the Issuer hereunder, without any action on the part of the Holder and without the consent of the Purchase Money Note Guarantor.

If and to the extent the Purchase Money Note Guarantor makes any payment to the Holder pursuant to or in connection with the Purchase Money Note Guaranty, the Purchase Money Note Guarantor shall be subrogated to all of the rights of the Holder with respect to any claim to which such payment relates to the extent of such payment,

and the Holder, upon acceptance of any such payment, will be deemed to have assigned to the Purchase Money Note Guarantor any and all claims it may have against the Issuer or others and for which the Holder receives payment from the Purchase Money Note Guarantor under the Purchase Money Note Guaranty. Upon the request of the Purchase Money Note Guarantor, the Holder shall execute written assignments of such claims.

The Issuer shall pay to the Holder hereof such additional amounts as shall be sufficient to pay the Holder's actual and reasonable costs and expenses of collection, including without limitation reasonable attorneys' fees.

No delay, omission or waiver on the part of the Holder in exercising any right hereunder shall operate as a waiver of such right or any other right of the Holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. Except as otherwise set forth herein, the rights and remedies of the Holder are cumulative and not exclusive of any rights or remedies the Holder would otherwise have.

The Issuer's obligations hereunder are absolute and unconditional and shall not be affected by any circumstance whatsoever, and the Issuer hereby agrees to make, or cause the Paying Agent to make, all payments hereunder in full and when due, whether in respect to principal or any other amount owed by the Issuer hereunder, without notice, demand, counterclaim, setoff, deduction, defense, abatement, suspension, limitation, deferment, diminution, recoupment or other right that the Issuer may have against the Holder hereof or any other Person, but subject in all respects to the priority of payment set forth in Section 5.1 of the Custodial and Paying Agency Agreement, and the Issuer hereby waives and agrees not to assert any defense (other than payment in accordance with the terms hereof), right of counterclaim, setoff or recoupment, or other right which it may have against the Holder hereof or any other Person.

All notices, requests, demands, and other communications required or permitted to be given or delivered under or by reason of the provisions of this Purchase Money Note shall be in writing and shall be mailed or delivered to the applicable address or electronic mail address of the parties specified below for such Person or to such other address or electronic mail address as shall be designated by such party in a notice to the other parties. All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt (or refusal thereof) by the relevant party hereto and (ii) (A) if delivered by hand or by nationally recognized courier service, when signed for (or refused) by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; and (C) if delivered by electronic mail (which form of delivery is subject to the provisions of this paragraph), when delivered. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

If to the Issuer, to:

Corus Construction Venture, LLC
591 West Putnam Avenue

Greenwich, CT 06830
Attention: John McCarthy

with a copy to:

Rinaldi, Finkelstein & Franklin, LLC
591 West Putnam Avenue
Greenwich, CT 06830
Attention: Ellis Rinaldi
Rinaldi@Starwood.com

and if to the Holder hereof, to:

Timothy A. Kruse
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Room F-7026
Washington, D.C. 20429
Tkruse@fdic.gov

with copies to:

George C. Alexander
Manager, Capital Markets & Resolutions
Federal Deposit Insurance Corporation
Room F-7008
550 17th Street, N.W.
Washington, D.C. 20429
Attention: George C. Alexander
Galexander@fdic.gov

David Gearin
Senior Counsel
FDIC Legal Division
Litigation and Resolutions Branch, Receivership Section
Special Issues Unit
3501 Fairfax Drive (Room E-7056)
Arlington, VA 22226
Dgearin@fdic.gov

Robert W. McComis
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Room F-7036
Washington, D.C. 20429
Rmccomis@fdic.gov

with a copy by email to:

Thomas Raburn
Traburn@fdic.gov

In case any one or more of the provisions hereof should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

This Purchase Money Note shall bind the Issuer and the successors of the Issuer, and the term "Issuer" herein shall include the successors of the Issuer.

The terms of this Purchase Money Note may be amended from time to time only by the written agreement of the Issuer and the Holder, subject in all instances to the terms of the Purchase Money Note Guaranty.

In any case in which consent of the Holder is required pursuant to the terms of this Purchase Money Note, such consent shall be governed by the provisions of the Custodial and Paying Agency Agreement.

This Purchase Money Note and the rights and the duties of the Issuer and the Holder hereunder shall be governed by and construed in accordance with federal law, but if federal law does not provide a rule of decision, it shall be governed by and construed in accordance with the law of the State of New York, excluding any conflict of laws rule or principle that might refer the governance or the construction of this Purchase Money Note to the law of another jurisdiction.

(a) Each of the Issuer and each Holder (if such Holder is not the FDIC; any Holder that is not the FDIC, a "**Non-FDIC Holder**"), on behalf of itself and its Affiliates, 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 of its Affiliates commenced by any Holder (if such Holder is the FDIC; the Holder that is the FDIC, the "**FDIC Holder**") arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary 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 FDIC Holder files the suit, action or proceeding without the consent of the FDIC Holder;

(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 o 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 for any suit, action or proceeding against it or any of its Affiliates commenced by the FDIC Holder arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary 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 FDIC Holder;

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

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

(iii) agrees to bring any suit, action or proceeding by the Issuer, each Non-FDIC Holder, or its Affiliates against the FDIC Holder arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary Document in only either 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 FDIC Holder, 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 FDIC Holder; and

(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 paragraph (a)(iii) above, to bring that suit, action or proceeding in only the Supreme Court of the State 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 FDIC Holder.

(b) Each of the Issuer and each Non-FDIC Holder, 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 paragraph (a) above may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of paragraph (d) above, each of the Issuer and each Holder, 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 clause (a) or clause (b) above may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at its address for notices set forth in this Purchase Money Note (with copies to such other Persons as specified herein); provided, however, that nothing contained in this paragraph (c) shall affect the right of any party to serve process in any other manner permitted by Law.

(d) Nothing in paragraph (a), paragraph (b) or paragraph (c) above shall constitute consent to jurisdiction in any court by the FDIC, other than as expressly provided in paragraph (a)(iii) and paragraph (a)(iv) above, or in any way limit the FDIC's right to remove, transfer, seek to dismiss, or otherwise respond to any suit, action, or proceeding against it in any forum.

EACH OF THE ISSUER AND THE HOLDER 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 PURCHASE MONEY NOTE AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

Interests in this Certificated Note may be exchanged for a beneficial interest in the corresponding Global Note, subject to the restrictions as set forth in the Custodial and Paying Agency Agreement.

Title to Purchase Money Notes shall pass by registration in the Purchase Money Note Register kept by the Purchase Money Note Registrar, which initially shall be the Paying Agent.

No service charge shall be made for registration of transfer or exchange of this Purchase Money Note, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Issuer has caused this instrument to be signed, manually or in facsimile, by its sole Member as of the date first shown above.

CORUS CONSTRUCTION VENTURE, LLC

By: Federal Deposit Insurance Corporation, as the Receiver for Corus Bank, N.A., as sole Member

By:_____
Name:
Title:

[Signature Page to Corus – Purchase Money Note]

ASSIGNMENT FORM

For value received _____

does hereby sell, assign and transfer unto

_____

_____

Please insert social security or
other identifying number of assignee

Please print or type name
and address, including zip code,
of assignee:

_____

_____

_____

_____

the within Purchase Money Note and does hereby irrevocably constitute and appoint _____ as an Attorney-in-fact to transfer this Purchase Money Note on the books of the Paying Agent with full power of substitution in the premises.

Date: _____ Your Signature:_____
(Sign exactly as your name
appears in this Purchase Money Note)

EXHIBIT J-2

FORM OF GLOBAL NOTE

[THIS PURCHASE MONEY NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED WHICH IS EXCHANGEABLE FOR A PERMANENT GLOBAL NOTE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN AND IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT REFERRED TO HEREIN.][1]

[THIS PURCHASE MONEY NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), ANY STATE SECURITIES LAWS IN THE UNITED STATES OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION AND THE COMPANY HAS NOT BEEN REGISTERED UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, REPRESENTS THAT IT HAS OBTAINED THIS PURCHASE MONEY NOTE IN A TRANSACTION IN COMPLIANCE WITH THE SECURITIES ACT, THE INVESTMENT COMPANY ACT AND ALL OTHER APPLICABLE LAWS OF THE UNITED STATES OR ANY OTHER JURISDICTION, AND THE RESTRICTIONS ON SALE AND TRANSFER SET FORTH IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT. THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, FURTHER REPRESENTS, ACKNOWLEDGES AND AGREES THAT IT WILL NOT REOFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT, THE INVESTMENT COMPANY ACT AND ALL OTHER APPLICABLE LAWS OF ANY JURISDICTION AND IN ACCORDANCE WITH THE CERTIFICATIONS AND OTHER REQUIREMENTS SPECIFIED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT REFERRED TO HEREIN (A) TO A TRANSFEREE (1) THAT IS A "QUALIFIED PURCHASER" WITHIN THE MEANING OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED PURCHASER, (2) THAT (i) WAS NOT FORMED FOR THE PURPOSE OF INVESTING IN THE COMPANY (EXCEPT WHEN EACH BENEFICIAL OWNER OF THE PURCHASER IS A QUALIFIED PURCHASER), (ii) HAS RECEIVED THE NECESSARY CONSENT FROM ITS BENEFICIAL OWNERS IF THE PURCHASER IS A PRIVATE INVESTMENT COMPANY FORMED BEFORE APRIL 30, 1996, (iii) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS, (iv) IS NOT A PENSION, PROFIT SHARING OR OTHER RETIREMENT TRUST FUND OR PLAN IN WHICH THE PARTNERS,

[1] Insert if a Temporary Regulation S Global Note

BENEFICIARIES OR PARTICIPANTS, AS APPLICABLE, MAY DESIGNATE THE PARTICULAR INVESTMENTS TO BE MADE, AND IN A TRANSACTION THAT MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXEMPTION AND (v) AGREES TO PROVIDE NOTICE TO ANY SUBSEQUENT TRANSFEREE OF THE TRANSFER RESTRICTIONS PROVIDED IN THIS LEGEND AND (3) THAT IS A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A "QUALIFIED INSTITUTIONAL BUYER" IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT OR (B) TO A TRANSFEREE (1) THAT IS NOT A U.S. PERSON (AS DEFINED IN REGULATION S OF THE SECURITIES ACT) AND IS ACQUIRING THIS PURCHASE MONEY NOTE IN AN OFFSHORE TRANSACTION (AS DEFINED IN REGULATION S OF THE SECURITIES ACT) IN COMPLIANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT AND (2) THAT IS NOT A "U.S. RESIDENT" WITHIN THE MEANING OF THE INVESTMENT COMPANY ACT AND, IN THE CASE OF BOTH CLAUSES (A) AND (B), IN A PRINCIPAL AMOUNT OF NOT LESS THAN U.S.$500,000 FOR THE PURCHASER AND FOR EACH ACCOUNT FOR WHICH IT IS ACTING. EACH PURCHASER OR TRANSFEREE OF THIS PURCHASE MONEY NOTE WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND AGREEMENTS SET FORTH IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT.][2]

[THE COMPANY HAS NOT BEEN REGISTERED UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, REPRESENTS THAT IT HAS OBTAINED THIS PURCHASE MONEY NOTE IN A TRANSACTION IN COMPLIANCE WITH THE INVESTMENT COMPANY ACT. THE HOLDER HEREOF, BY ITS ACCEPTANCE OF THIS PURCHASE MONEY NOTE, FURTHER REPRESENTS, ACKNOWLEDGES AND AGREES THAT IT WILL NOT REOFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS PURCHASE MONEY NOTE EXCEPT IN COMPLIANCE WITH THE INVESTMENT COMPANY ACT TO A TRANSFEREE (1) THAT IS A "QUALIFIED PURCHASER" WITHIN THE MEANING OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED PURCHASER, (2) THAT (i) WAS NOT FORMED FOR THE PURPOSE OF INVESTING IN THE COMPANY (EXCEPT WHEN EACH BENEFICIAL OWNER OF THE PURCHASER IS A QUALIFIED PURCHASER), (ii) HAS RECEIVED THE NECESSARY CONSENT FROM ITS BENEFICIAL OWNERS IF THE PURCHASER IS A PRIVATE INVESTMENT COMPANY FORMED BEFORE APRIL 30, 1996, (iii) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS, (iv) IS NOT A PENSION, PROFIT SHARING OR OTHER RETIREMENT TRUST FUND OR PLAN IN WHICH THE PARTNERS,

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[2] Insert if a Restricted Note.

BENEFICIARIES OR PARTICIPANTS, AS APPLICABLE, MAY DESIGNATE THE PARTICULAR INVESTMENTS TO BE MADE, AND IN A TRANSACTION THAT MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXEMPTION AND (v) AGREES TO PROVIDE NOTICE TO ANY SUBSEQUENT TRANSFEREE OF THE TRANSFER RESTRICTIONS PROVIDED IN THIS LEGEND.][3]

[THIS PURCHASE MONEY NOTE IS NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED HEREIN AND IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT. ANY SALE OR TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID AB INITIO, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE COMPANY, THE PAYING AGENT OR ANY INTERMEDIARY. EACH TRANSFEROR OF THIS PURCHASE MONEY NOTE AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS SET FORTH HEREIN AND IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT TO THE TRANSFEREE. IN ADDITION TO THE FOREGOING, THE COMPANY HAS THE RIGHT, UNDER THE CUSTODIAL AND PAYING AGENCY AGREEMENT, TO COMPEL ANY OWNER OF A BENEFICIAL INTEREST IN THIS PURCHASE MONEY NOTE THAT IS A NON-PERMITTED HOLDER (AS DEFINED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT) TO SELL ITS INTEREST IN THE PURCHASE MONEY NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.][4]

[THE COMPANY HAS THE RIGHT, UNDER THE CUSTODIAL AND PAYING AGENCY AGREEMENT, TO COMPEL ANY OWNER OF THIS PURCHASE MONEY NOTE THAT IS A NON-PERMITTED HOLDER (AS DEFINED IN THE CUSTODIAL AND PAYING AGENCY AGREEMENT) TO SELL ITS INTEREST IN THE PURCHASE MONEY NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.][5]

PRINCIPAL OF THIS PURCHASE MONEY NOTE IS PAYABLE AS SET FORTH HEREIN. ACCORDINGLY, THE OUTSTANDING PRINCIPAL OF THIS PURCHASE MONEY NOTE AT ANY TIME MAY BE LESS THAN THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS PURCHASE MONEY NOTE MAY ASCERTAIN ITS CURRENT PRINCIPAL AMOUNT BY INQUIRY OF THE PAYING AGENT.

EACH PURCHASER OR TRANSFEREE OF THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT AT THE TIME OF ITS ACQUISITION AND THROUGHOUT THE PERIOD OF ITS HOLDING AND DISPOSITION OF

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[3] Insert if an Unrestricted Note.

[4] Insert if a Restricted Note.

[5] Insert if a Unrestricted Note.

THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) EITHER (A) IT IS NOT, AND IS NOT ACTING ON BEHALF OF OR USING THE ASSETS OF, A PLAN SUBJECT TO TITLE I OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") OR SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR A FOREIGN, GOVERNMENTAL OR CHURCH PLAN WHICH IS SUBJECT TO ANY FOREIGN, FEDERAL, STATE OR LOCAL LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROHIBITED TRANSACTION PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR (B) ITS ACQUISITION, HOLDING (INCLUDING, WITHOUT LIMITATION, THE EXERCISE OF RIGHTS HEREUNDER) AND DISPOSITION OF THIS PURCHASE MONEY NOTE (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR, IN THE CASE OF A FOREIGN, GOVERNMENTAL OR CHURCH PLAN, A VIOLATION OF ANY SUBSTANTIALLY SIMILAR FOREIGN, FEDERAL, STATE OR LOCAL LAW).

ANY TRANSFER, PLEDGE OR OTHER USE OF THIS PURCHASE MONEY NOTE FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN, UNLESS THIS PURCHASE MONEY NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT AND ANY PURCHASE MONEY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR OF SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO.).

[Insert OID legend if required pursuant to Section 2.4(e) of the Custodial and Paying Agency Agreement]

THE FAILURE TO PROVIDE THE ISSUER, THE CUSTODIAN OR THE PAYING AGENT WITH THE APPLICABLE U.S. FEDERAL INCOME TAX CERTIFICATIONS (GENERALLY, AN INTERNAL REVENUE SERVICE FORM W-9 (OR SUCCESSOR APPLICABLE FORM) IN THE CASE OF A PERSON THAT IS A "UNITED STATES PERSON" WITHIN THE MEANING OF SECTION 7701(A)(30) OF THE CODE OR AN APPROPRIATE INTERNAL REVENUE SERVICE FORM W-8 (OR SUCCESSOR APPLICABLE FORM) IN THE CASE OF A PERSON THAT IS NOT A "UNITED STATES PERSON" WITHIN THE MEANING OF SECTION 7701(A)(30) OF THE CODE) MAY RESULT IN THE IMPOSITION OF U.S. FEDERAL BACK-UP WITHHOLDING UPON PAYMENTS TO THE HOLDER IN RESPECT OF THIS PURCHASE MONEY NOTE.

INTERESTS IN THIS GLOBAL NOTE MUST BE HELD IN MINIMUM DENOMINATIONS OF U.S.$500,000 AND INTEGRAL MULTIPLES OF U.S.$1,000 IN EXCESS THEREOF.

PURCHASE MONEY NOTE

Certificate No.: [__]
ISIN No.: [_____]
CUSIP No.: [_____]

$[_____] [_____ ___], 2009

FOR VALUE RECEIVED, Corus Construction Venture, LLC, a Delaware limited liability company (herein referred to as the "**Issuer**"), hereby unconditionally promises to pay to the order of [_____], or its successors and registered assigns, the principal sum of $[_____] ([_____] and [__]/100 United States Dollars) (or such other amount as shall be the outstanding principal amount of this Purchase Money Note shown on Schedule A hereto). No interest shall accrue on the outstanding principal amount of this Purchase Money Note. The entire outstanding principal amount of this Purchase Money Note shall be due and payable on [_____] (the "**Maturity Date**") or such earlier date as such amount shall become due and payable pursuant to the terms of this Purchase Money Note.

The principal of this Purchase Money Note is payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. All payments made by the Issuer with respect to this Purchase Money Note shall be subject to the priority of payments set forth in Section 5.1 of the Custodial and Paying Agency Agreement (as hereinafter defined). This Purchase Money Note is subject to all terms of the Custodial and Paying Agency Agreement. Unless otherwise defined herein, capitalized terms used in this Purchase Money Note have the meanings provided in, or by reference in, that certain Custodial and Paying Agency Agreement, dated as of October 16, 2009, among the Issuer, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver for Corus Bank, N.A., as the Lender under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as Receiver for Corus Bank, N.A., as Collateral Agent pursuant to the Reimbursement and Security Agreement, and Wells Fargo Bank, N.A. (as amended, supplemented or restated from time to time, and including any substantially similar agreement entered into by Issuer and any new or successor custodian and paying agent, the "**Custodial and Paying Agency Agreement**").

This Purchase Money Note may not be prepaid, in whole or in part, without the prior written consent of the Purchase Money Note Guarantor and the Advance Lender. Any amount repaid or prepaid under this Purchase Money Note may not be reborrowed.

The Holder, by acceptance of this Purchase Money Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the rights of the Issuer under the Custodial and Paying Agency Agreement or any Ancillary Documents or under any certificate or other writing delivered in connection therewith, against the Paying Agent or the Servicer or any of their Affiliates.

Payments on this Purchase Money Note will be made by the Paying Agent by wire transfer of immediately available funds to such account as may be specified from time to time by the Holder to the Paying Agent in writing or, at the option of the Holder hereof, by check to such address as the Holder shall have designated to the Paying Agent in writing, in each case without the presentation or surrender of this Purchase Money Note or the making of any notation hereon. Notwithstanding the foregoing, the final payment on this Purchase Money Note will be made only upon presentation and surrender of this Purchase Money Note at the office or agency maintained for that purpose by the Paying Agent in Minneapolis, Minnesota. If any payment of principal of, or any other amount owed by the Issuer under, this Purchase Money Note becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day.

This Purchase Money Note is limited in right of payment to certain collections and recoveries respecting the Loans, all as more specifically set forth in the Custodial and Paying Agency Agreement. As provided in the Custodial and Paying Agency Agreement, deposits and withdrawals from the Accounts may be made by the Paying Agent from time to time for purposes other than distributions to the Holder.

This Purchase Money Note is a registered note and may be transferred only upon surrender to the Paying Agent (with concurrent written notice to the Issuer of the requested transfer) of this Purchase Money Note for registration and transfer, duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered holder hereof or its attorney duly authorized in writing. Upon surrender of this Purchase Money Note as above provided, together with the name, address and other information for notices of the transferee, the Paying Agent shall promptly register the transfer, record the transfer on this Purchase Money Note and deliver the same to the transferee. A transfer of this Purchase Money Note shall be effective upon registration of the transfer by the Paying Agent. Prior to registration of such a transfer, the Person in whose name this Purchase Money Note is registered shall be deemed the owner and Holder thereof for all purposes hereof, and the Issuer shall not be affected by any notice or knowledge to the contrary.

Upon request by a transferee of this Purchase Money Note that a new Purchase Money Note be issued or upon receipt by the Issuer of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of this Purchase Money Note and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it, or (b) in the case of a request by a transferee that a new Purchase Money Note be issued or in the case of mutilation, upon surrender and cancellation of the Purchase Money Note, within two Business Days thereafter, the Issuer shall execute and deliver, in lieu thereof, a new Purchase Money Note.

The Paying Agent, the Servicer and any agent of any of the foregoing, may treat the Person in whose name this Purchase Money Note is registered as the owner and Holder hereof for all purposes, and none of the foregoing shall be affected by notice to the contrary.

The occurrence or continuance of any one or more of the following events, whether such occurrence is voluntary or involuntary or comes about or is effected by operation of Law or otherwise, shall constitute an "**Event of Default**" under this Purchase Money Note:

(X) the occurrence of any "Event of Default," as defined in the Reimbursement and Security Agreement; or

(Y) the Issuer (i) makes an assignment for the benefit of creditors; (ii) files a voluntary petition for relief in any Insolvency Proceeding (as defined in the Reimbursement and Security Agreement); (iii) is adjudged bankrupt or insolvent or there is entered against the Issuer an order for relief in any Insolvency Proceeding; (iv) files a petition or answer seeking for the Issuer any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) seeks, consents to, or acquiesces in the appointment of a trustee, receiver or liquidator of the Issuer or of all or any substantial part of the Issuer's properties; (vi) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Issuer in any proceeding described in clauses (i) through (v); (vii) becomes unable to pay its obligations (other than the Purchase Money Notes, unless a Purchase Money Note Trigger Event has occurred and is continuing and is not cured within ten (10) Business Days) as they become due; or (viii) at least sixty (60) days have passed following the commencement of any proceeding against the Issuer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any Law, and such proceeding has not been dismissed, or at least sixty (60) days have passed following the appointment of a trustee, receiver or liquidator for the Issuer or all or any substantial part of the Issuer's properties without the Issuer's agreement or acquiescence, and such appointment has not been vacated or stayed, or if such appointment has been stayed, at least sixty (60) days have passed following the expiration of the stay if such appointment has not been vacated.

Upon the occurrence of an Event of Default specified in paragraph (X) above, the Holder may, with the consent of the Purchase Money Note Guarantor, and the Holder shall, at the direction of the Purchase Money Note Guarantor, in addition to any other available remedy, by notice in writing to the Issuer, declare this Purchase Money Note to be immediately due and payable, together with any other amounts owed by the Issuer hereunder, and on delivery of such a notice, the unpaid principal amount of this Purchase Money Note and any other amounts owed by the Issuer hereunder, shall forthwith become immediately due and payable without the necessity of any presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Issuer. If an Event of Default specified in paragraph (Y) above occurs, this Purchase Money Note shall forthwith automatically become immediately due and payable, both as to principal and as to any other amounts owed by the Issuer hereunder, without any action on the part of the Holder and without the consent of the Purchase Money Note Guarantor.

If and to the extent the Purchase Money Note Guarantor makes any payment to the Holder pursuant to or in connection with the Purchase Money Note Guaranty, the

Purchase Money Note Guarantor shall be subrogated to all of the rights of the Holder with respect to any claim to which such payment relates to the extent of such payment, and the Holder, upon acceptance of any such payment, will be deemed to have assigned to the Purchase Money Note Guarantor any and all claims it may have against the Issuer or others and for which the Holder receives payment from the Purchase Money Note Guarantor under the Purchase Money Note Guaranty. Upon the request of the Purchase Money Note Guarantor, the Holder shall execute written assignments of such claims.

The Issuer shall pay to the Holder hereof such additional amounts as shall be sufficient to pay the Holder's actual and reasonable costs and expenses of collection, including without limitation reasonable attorneys' fees.

No delay, omission or waiver on the part of the Holder in exercising any right hereunder shall operate as a waiver of such right or any other right of the Holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. Except as otherwise set forth herein, the rights and remedies of the Holder are cumulative and not exclusive of any rights or remedies the Holder would otherwise have.

The Issuer's obligations hereunder are absolute and unconditional and shall not be affected by any circumstance whatsoever, and the Issuer hereby agrees to make, or cause the Paying Agent to make, all payments hereunder in full and when due, whether in respect to principal or any other amount owed by the Issuer hereunder, without notice, demand, counterclaim, setoff, deduction, defense, abatement, suspension, limitation, deferment, diminution, recoupment or other right that the Issuer may have against the Holder hereof or any other Person, but subject in all respects to the priority of payment set forth in Section 5.1 of the Custodial and Paying Agency Agreement, and the Issuer hereby waives and agrees not to assert any defense (other than payment in accordance with the terms hereof), right of counterclaim, setoff or recoupment, or other right which it may have against the Holder hereof or any other Person.

All notices, requests, demands, and other communications required or permitted to be given or delivered under or by reason of the provisions of this Purchase Money Note shall be in writing and shall be mailed or delivered to the applicable address or electronic mail address of the parties specified below for such Person or to such other address or electronic mail address as shall be designated by such party in a notice to the other parties. All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt (or refusal thereof) by the relevant party hereto and (ii) (A) if delivered by hand or by nationally recognized courier service, when signed for (or refused) by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; and (C) if delivered by electronic mail (which form of delivery is subject to the provisions of this paragraph), when delivered. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

If to the Issuer, to:

Corus Construction Venture, LLC
591 West Putnam Avenue
Greenwich, CT 06830
Attention: John McCarthy

with a copy to:

Rinaldi, Finkelstein & Franklin, LLC
591 West Putnam Avenue
Greenwich, CT 06830
Attention: Ellis Rinaldi
Rinaldi@Starwood.com

and if to the Holder hereof, to:

Timothy A. Kruse
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Room F-7026
Washington, D.C. 20429
Tkruse@fdic.gov

with copies to:

George C. Alexander
Manager, Capital Markets & Resolutions
Federal Deposit Insurance Corporation
Room F-7008
550 17th Street, N.W.
Washington, D.C. 20429
Attention: George C. Alexander
Galexander@fdic.gov

David Gearin
Senior Counsel
FDIC Legal Division
Litigation and Resolutions Branch, Receivership Section
Special Issues Unit
3501 Fairfax Drive (Room E-7056)
Arlington, VA 22226
Dgearin@fdic.gov

Robert W. McComis
Senior Capital Markets Specialist
Federal Deposit Insurance Corporation

550 17th Street, N.W.
Room F-7036
Washington, D.C. 20429
Rmccomis@fdic.gov

with a copy by email to:

Thomas Raburn
Traburn@fdic.gov

In case any one or more of the provisions hereof should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

This Purchase Money Note shall bind the Issuer and the successors of the Issuer, and the term "Issuer" herein shall include the successors of the Issuer.

The terms of this Purchase Money Note may be amended from time to time only by the written agreement of the Issuer and the Holder, subject in all instances to the terms of the Purchase Money Note Guaranty.

In any case in which consent of the Holder is required pursuant to the terms of this Purchase Money Note, such consent shall be governed by the provisions of the Custodial and Paying Agency Agreement.

This Purchase Money Note and the rights and the duties of the Issuer and the Holder hereunder shall be governed by and construed in accordance with federal law, but if federal law does not provide a rule of decision, it shall be governed by and construed in accordance with the law of the State of New York, excluding any conflict of laws rule or principle that might refer the governance or the construction of this Purchase Money Note to the law of another jurisdiction.

(a) Each of the Issuer and each Holder (if such Holder is not the FDIC; any Holder that is not the FDIC, a "**Non-FDIC Holder**"), on behalf of itself and its Affiliates, 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 of its Affiliates commenced by any Holder (if such Holder is the FDIC; the Holder that is the FDIC, the "**FDIC Holder**") arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary 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 FDIC Holder files the suit, action or proceeding without the consent of the FDIC Holder;

(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 o 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 for any suit, action or proceeding against it or any of its Affiliates commenced by the FDIC Holder arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary 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 FDIC Holder;

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

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

(iii) agrees to bring any suit, action or proceeding by the Issuer, each Non-FDIC Holder, or its Affiliates against the FDIC Holder arising out of, relating to, or in connection with this Purchase Money Note or any Ancillary Document in only either 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 FDIC Holder, 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 FDIC Holder; and

(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 paragraph (a)(iii) above, to bring that suit, action or proceeding in only the Supreme Court of the State 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 FDIC Holder.

(b) Each of the Issuer and each Non-FDIC Holder, 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 paragraph (a) above may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of paragraph (d) above, each of the Issuer and each Holder, 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 clause (a) or clause (b) above may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at its address for notices set forth in this Purchase Money Note (with copies to such other Persons as specified herein); provided, however, that nothing contained in this paragraph (c) shall affect the right of any party to serve process in any other manner permitted by Law.

(d) Nothing in paragraph (a), paragraph (b) or paragraph (c) above shall constitute consent to jurisdiction in any court by the FDIC, other than as expressly provided in paragraph (a)(iii) and paragraph (a)(iv) above, or in any way limit the FDIC's right to remove, transfer, seek to dismiss, or otherwise respond to any suit, action, or proceeding against it in any forum.

EACH OF THE ISSUER AND THE HOLDER 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 PURCHASE MONEY NOTE AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

[On or after the 40th day after [ ][6], interests in this Temporary Regulation S Global Note may be exchanged (free of charge) for interests in a permanent Regulation S Global Note. The permanent Regulation S Global Note shall be so issued and delivered in exchange for only that portion of this Temporary Regulation S Global Note in respect of which there shall have been presented to the Depository by Euroclear or Clearstream a certification to the effect that it has received from or in respect of a person entitled to a beneficial interest (as shown by its records) a certification that the beneficial interests in such Temporary Regulation S Global Note are owned by persons who are not U.S. Persons.][7]

[On an exchange of the whole of this Temporary Regulation S Global Note, this Temporary Regulation S Global Note shall be surrendered to the Depository at its office. On an exchange of only part of this Temporary Regulation S Global Note, details of such exchange shall be entered by or on behalf of the Issuer in Schedule A hereto. If, following the issue of a permanent Regulation S Global Note in exchange for some of the Purchase Money Notes represented by this Temporary Regulation S Global Note, further Purchase Money Notes are to be exchanged pursuant to this paragraph, such exchange may be effected, without the issue of a new permanent Regulation S Global Note, by the Issuer or the Depository endorsing Schedule A of the permanent Regulation S Global Note previously issued to reflect an increase in the aggregate principal amount of such permanent Regulation S Global Note by an amount equal to the aggregate principal amount of additional Purchase Money Notes to be exchanged.][8]

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6 Insert the date of initial sale of the Purchase Money Notes under Regulation S.

7 Insert if a Temporary Regulation S Global Note.

8 Insert if a Temporary Regulation S Global Note.

Interests in this Global Note may be exchanged for a beneficial interest in the corresponding [Temporary Regulation S Global Note or Regulation S Global Note] [Rule 144A Global Note] or for the corresponding Certificated Note, in each case subject to the restrictions as set forth in the Custodial and Paying Agency Agreement.

This Global Note is subject to mandatory exchange for the corresponding Certificated Notes under the limited circumstances set forth in the Custodial and Paying Agency Agreement.

Upon redemption, repayment, exchange of or increase in any interest represented by this Global Note, this Global Note shall be endorsed on Schedule A hereto to reflect the reduction of or increase in the principal amount evidenced hereby.

Title to Purchase Money Notes shall pass by registration in the Purchase Money Note Register kept by the Purchase Money Note Registrar, which initially shall be the Paying Agent.

No service charge shall be made for registration of transfer or exchange of this Purchase Money Note, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Issuer has caused this instrument to be signed, manually or in facsimile, by its sole Member as of the date first shown above.

CORUS CONSTRUCTION VENTURE, LLC

By: Federal Deposit Insurance Corporation, as the Receiver for Corus Bank, N.A., as sole Member

By:_____
Name:
Title:

SCHEDULE A

SCHEDULE OF EXCHANGES OR REDEMPTIONS

The following exchanges, redemptions, repayments of or increase in the whole or a part of the Purchase Money Notes represented by this Global Note have been made:

Date exchange/ redemption/repayment/ increase made	Original principal amount of this Global Note	Part of principal amount of this Global Note exchanged/redeemed/ repaid/increased	Remaining Principal amount of this Global Note following such exchange/redemption/ repayment/increase	Notation made by or on behalf of the Issuer

EXHIBIT K-1

Form of Certificate for Transfer or Exchange of
Rule 144A Global Note
to Temporary Regulation S Global Note or Regulation S Global Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][13]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

This letter relates to U.S.$_____ principal amount of Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][14] (the "Notes") that are held in the form of a beneficial interest in a Rule 144A Global Note in the name of _____ (the "Holder") through the Depository. [The Holder has requested a transfer of such beneficial interest in a Rule 144A Global Note for a beneficial interest in a [Temporary] Regulation S Global Note to be held in the name of _____ (the "Transferee") through [Euroclear] [Clearstream],[15] which in turn will hold through the Depository.][16] [The Holder has requested an exchange of such beneficial interest in a Rule 144A Global Note for a beneficial interest in a [Temporary] Regulation S Global Note to be held in the name of the Holder through [Euroclear] [Clearstream],[17] which in turn will hold through the Depository.][18]

In connection with such request, the Holder does hereby certify that (1) the [transfer] [exchange][19] of the beneficial interest in the Notes has been made in compliance with the transfer restrictions applicable to the Global Notes; [and] (2) the [Holder] [Transferee][20] is not a U.S.

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13 Insert as appropriate
14 Insert as appropriate
15 Insert as appropriate
16 Insert for transfers
17 Insert as appropriate
18 Insert for exchanges
19 Insert as appropriate
20 Insert as appropriate

person as defined in Regulation S under the Securities Act[; and (3) such transfer has been made pursuant to and in accordance with Regulation S].[21]

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

[21] Insert for transfer

EXHIBIT K-2

Form of Certificate for Transfer or Exchange of
Temporary Regulation S Global Note or Regulation S Global Note
to Rule 144A Global Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][22]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

This letter relates to U.S.$_____ principal amount of Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][23] (the "Notes") that are held in the form of a beneficial interest in a [Temporary] Regulation S Global Note in the name of _____ (the "Holder") through [Euroclear] [Clearstream],[24] which in turn holds through the Depository. [The Holder has requested a transfer of such beneficial interest in a [Temporary] Regulation S Global Note for a beneficial interest in a Rule 144A Global Note to be held in the name of _____ (the "Transferee") through the Depository.][25] [The Holder has requested an exchange of such beneficial interest in a [Temporary] Regulation S Global Note for a beneficial interest in a Rule 144A Global Note to be held in the name of the Holder through the Depository.][26]

In connection with such request, the Holder does hereby certify that the [Holder is a Qualified Institutional Buyer that is also a Qualified Purchaser][27] [Holder reasonably believes that the Transferee is a Qualified Institutional Buyer, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable

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22 Insert as appropriate
23 Insert as appropriate
24 Insert as appropriate
25 Insert for transfers
26 Insert for exchanges
27 Insert for exchanges

securities laws of any state of the United States or any other jurisdiction, and is also a Qualified Purchaser].[28]

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

[28] Insert for transfers

EXHIBIT K-3

Form of Qualified Institutional Buyer/Qualified Purchaser

[Letterhead of Prospective Note Purchaser/Exchanger]

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][29]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

In connection with the undersigned's purchase of the Purchase Money Notes due October 25, 2011, October 25, 2012 or October 25, 2013 (the "Notes"), as set forth below, the undersigned hereby represents, acknowledges and agrees as follows:

It is (A)(I) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, as amended, and is acquiring the Notes in reliance on the exemption from Securities Act registration provided by Rule 144A thereunder and (B) it is also a "qualified purchaser" for purposes of Section 3(c)(7) of the Investment Company Act of 1940, as amended.

Name of Purchaser: _____ Dated: _____

By: _____
Name:
Title:

Aggregate principal amount of:

Purchase Money Notes due October 25, 2011: $_____

Purchase Money Notes due October 25, 2012: $_____

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[29] Insert as appropriate

Purchase Money Notes due October 25, 2013: $_____

EXHIBIT K-4

Form of Certificate for Transfer or Exchange of
Global Note to Certificated Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][30]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

This letter relates to U.S.$_____ principal amount of Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][31] (the "Notes") that are held in the form of a beneficial interest in a [Rule 144A Global Note] [Temporary Regulation S Global Note] [Regulation S Global Note] in the name of _____ (the "Holder") through the Depository. [The Holder has requested a transfer of such beneficial interest in a [Rule 144A Global Note] [Temporary Regulation S Global Note] [Regulation S Global Note] for a beneficial interest in a Certificated Note to be held in the name of _____ (the "Transferee").][32] [The Holder has requested an exchange of such beneficial interest in a [Rule 144A Global Note] [Temporary Regulation S Global Note] [Regulation S Global Note] for a beneficial interest in a Certificated Note to be held in the name of the Holder.][33] In connection with the undersigned's acquisition of the Notes, the undersigned hereby represents, acknowledges and agrees as follows:

1. Either:

   (a) it is a "qualified institutional buyer" ("Qualified Institutional Buyer") as defined in Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended ("the Securities Act") and is acquiring the Notes in reliance on the exemption from Securities Act registration provided by Rule 144A thereunder, (B) is a "qualified purchaser" (a "Qualified Purchaser") within the

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30 Insert as appropriate
31 Insert as appropriate
32 Insert for transfers
33 Insert for exchanges

meaning of the Investment Company Act of 1940, as amended (the "Investment Company Act"), and (C) understands the Notes will bear a legend set forth in the applicable exhibit attached to the Custodial and Paying Agency Agreement. In addition, it represents and warrants that it (i) was not formed for the purpose of investing in either of the Company (except when each beneficial owner of the purchaser is a Qualified Purchaser), (ii) has received the necessary consent from its beneficial owners if the purchaser is a private investment company formed before April 30, 1996, (iii) is not a broker-dealer that owns and invests on a discretionary basis less than U.S.$25,000,000 in securities of unaffiliated issuers, (iv) is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be made, and in a transaction that may be effected without loss of any applicable Investment Company Act exemption, (v) will provide notice to any subsequent transferee of the transfer restrictions provided in the legend, (vi) will hold and transfer Notes in an amount of not less than U.S.$500,000 for it or for each account for which it is acting, and (vii) will provide the Company and Paying Agent from time to time such information as it may reasonably request in order to ascertain compliance with this paragraph (1) and (viii) understands that the Company may receive a list of participants holding positions in its securities from one or more book-entry depositories; or

(b) it is aware that the sale of the Notes to it is being made in reliance on the exemption from registration provided by Regulation S under the Securities Act ("Regulation S") and understands that the Notes offered in reliance on Regulation S will bear a legend set forth in the applicable exhibit to the Custodial and Paying Agency Agreement. The Notes may not at any time be held by or on behalf of U.S. Persons as defined in Regulation S under the Securities Act. It and each beneficial owner of the Notes that it holds is not, and will not be, a "U.S person," as defined in Regulation S or a "U.S. resident," within the meaning of the Investment Company Act, and its purchase of the Notes will comply with all applicable laws in any jurisdiction in which it resides or is located. It does not have its principal place of business in any Federal Reserve District of the FRB, or it has satisfied and will satisfy all applicable registration and other requirements of the FRB in connection with its acquisition of the Notes.

2. It understands that the Notes have been offered only in a transaction not involving any public offering in the United States within the meaning of the Securities Act, the Notes have

not been and will not be registered under the Securities Act and, if in the future it decides to offer, resell, pledge or otherwise transfer the Notes, the Notes may be offered, resold, pledged or otherwise transferred only in accordance with the provisions of the Custodial and Paying Agency Agreement and the legend on the Notes. It acknowledges that no representation has been made as to the availability of any exemption under the Securities Act or any state securities laws for resale of the Notes.

3. In connection with the purchase of the Notes: (A) the Company is not acting as a fiduciary or financial or investment advisor for it; (B) it is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the Company or the Receiver or any of their agents (in their capacities as such), other than any statements in a current offering circular for the Notes and any representations expressly set forth in a written agreement with such party; (C) it has consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent it has deemed necessary and has made its own investment decisions based upon its own judgment and upon any advice from such advisers as it has deemed necessary and not upon any view expressed by the Company or the Receiver; (D) its purchase of the Notes will comply with all applicable laws in any jurisdiction in which it resides or is located; (E) it is acquiring the Notes as principal solely for its own account for investment and not with a view to the resale, distribution or other disposition thereof in violation of the Securities Act; (F) it has made investments prior to the date hereof and was not formed solely for the purpose of investing in the Notes; (G) it is not a (1) partnership, (2) common trust fund or (3) special trust, pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants may designate the particular investments to be made; (H) it may not hold the Note for the benefit of any other Person, it will at all times be the sole beneficial owner thereof for purposes of the Investment Company Act and all other purposes and it will not sell participation interests in the Notes or enter into any other arrangement pursuant to which any other Person will be entitled to a beneficial interest in the distributions on the Notes; (I) all securities of the Company purchased and held directly or indirectly by it have a value in the aggregate of no more than 40% of its total assets or capital (exclusive of government securities and cash items) on an unconsolidated basis; and (J) it is a sophisticated investor and is purchasing the Notes with a full understanding of all of the terms, conditions and risks thereof, and it is capable of assuming and willing to assume those risks.

4. It represents that at the time of its acquisition and throughout the period of its holding and disposition of a Note (or any interest therein), either (A) it is not, and is not acting on behalf of, or using the assets of, an "employee benefit plan" subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), an individual retirement account, Keogh plan or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement or a foreign, governmental or other plan which is subject to any non-U.S., federal, state or local law that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code or (B) its acquisition, holding (including, without limitation, the exercise of rights thereunder) and disposition of the Notes (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or, in the case

of a governmental or other plan, a violation of any substantially similar non-U.S., federal, state or local law).

5. It understands that the Custodial and Paying Agency Agreement permits the Company to demand that (A) any holder of Rule 144A Global Notes or Certificated Notes who is determined not to be both a Qualified Institutional Buyer and a Qualified Purchaser at the time of acquisition of such Notes to sell the Notes (x) to a Person who is both (1) a Qualified Institutional Buyer and (2) a Qualified Purchaser in a transaction meeting the requirements of Rule 144A or another applicable exemption from the registration requirements of the Securities Act or (y) to a Person who will take delivery in the form of interest in a Temporary Regulation S Global Note or Regulation S Global Note and who is not a U.S. Person in a transaction meeting the requirements of Regulation S and, if the holder does not comply with such demand within 30 days thereof, the Company may sell such holder's interest in the Note in accordance with and pursuant to the terms of the Custodial and Paying Agency Agreement.

6. It acknowledges that it is its intent and that it understands it is the intent of the Company that, for purposes of United States Federal income, state and local income and any other income taxes, the Company will be treated as a partnership, the Notes will be treated as indebtedness of the Company; it agrees to such treatment and agrees to take no action inconsistent with such treatment.

7. If it is not a "U.S. person" as defined in Section 7701(a)(30) of the Code, it is not acquiring any Notes as part of a plan to reduce, avoid or evade U.S. Federal Income taxes owed, owing or potentially owed or owing.

8. It agrees that it will not offer or sell, transfer, assign, or otherwise dispose of any Notes or any interest therein except (A) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state securities laws or the applicable laws of any other jurisdiction and (B) in accordance with the provisions of the Custodial and Paying Agency Agreement, to which provisions it agrees it is subject.

9. It understands that the Company, the Paying Agent and the Receiver, their respective Affiliates and their counsel will rely upon the accuracy and truth of the foregoing representations, and it hereby consents to such reliance.

10. It will provide notice to each Person to whom it proposes to transfer any interest in the Notes of the transfer restrictions and representations set forth in the Custodial and Paying Agency Agreement, including the Exhibits referenced therein.

11. It has satisfied and will satisfy all applicable registration and other requirements of the FRB in connection with its acquisition of the Notes.

Name of Purchaser: _____ Dated: _____

By: _____
Name:
Title:

Aggregate principal amount of:

Purchase Money Notes due October 25, 2011: $_____

Purchase Money Notes due October 25, 2012: $_____

Purchase Money Notes due October 25, 2013: $_____

Taxpayer identification number:

Address for notices:

Wire transfer information for payments:

Bank:

Address:

Bank ABA#:

Account #:

Telephone: FAO

Facsimile: Attention:

Attention:

Registered Name:

Delivery Instructions:

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

EXHIBIT K-5

Form of Non-U.S. Person Certification

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][34]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

In connection with the undersigned's purchase of the Purchase Money Notes due October 25, 2011, October 25, 2012 or October 25, 2013 (the "Notes"), as set forth below, the undersigned hereby represents, acknowledges and agrees as follows:

It is a person that is not a "U.S. person" as defined in Regulation S under the Securities Act and understands that the sale of the Notes to it is being made in reliance on the exemption from the registration requirements of the Securities Act provided by Regulation S thereunder.

Name of Purchaser: _____ Dated: _____

By: _____
Name:
Title:

Aggregate principal amount of:

Purchase Money Notes due October 25, 2011: $_____

Purchase Money Notes due October 25, 2012: $_____

Purchase Money Notes due October 25, 2013: $_____

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[34] Insert as appropriate

EXHIBIT K-6

Form of Certificate for Transfer of Certificated Note to Certificated Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][35]

Ladies and Gentlemen:

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

In connection with the undersigned's purchase of the Purchase Money Notes due October 25, 2011, October 25, 2012 or October 25, 2013, as set forth below on the signature page to this letter (the "Notes"), the undersigned hereby represents, acknowledges and agrees as follows:

1. It is (A) a "qualified institutional buyer" ("Qualified Institutional Buyer") as defined in Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended ("the Securities Act") and is acquiring the Notes in reliance on the exemption from Securities Act registration provided by Rule 144A thereunder, (B) is a "qualified purchaser" (a "Qualified Purchaser") within the meaning of the Investment Company Act of 1940, as amended (the "Investment Company Act"), and (C) understands the Notes will bear a legend set forth in the applicable exhibit attached to the Custodial and Paying Agency Agreement. In addition, it represents and warrants that it (i) was not formed for the purpose of investing in the Company (except when each beneficial owner of the purchaser is a Qualified Purchaser), (ii) has received the necessary consent from its beneficial owners if the purchaser is a private investment company formed before April 30, 1996, (iii) is not a broker-dealer that owns and invests on a discretionary basis less than U.S.$25,000,000 in securities of unaffiliated issuers, (iv) is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be made, and in a transaction that may be effected without loss of any applicable Investment Company Act exemption, (v) will provide notice to any subsequent transferee of the transfer restrictions provided in the legend, (vi) will hold and transfer Notes in an amount of not less than U.S.$500,000 for it or for each account for which it is acting, and (vii) will provide the Company and Paying Agent from time to time such information as it may reasonably request in order to ascertain compliance with this paragraph (1) and (viii) understands that the Company may

[35] Insert as appropriate

receive a list of participants holding positions in its securities from one or more book-entry depositories.

2. It understands that the Notes have been offered only in a transaction not involving any public offering in the United States within the meaning of the Securities Act, the Notes have not been and will not be registered under the Securities Act and, if in the future it decides to offer, resell, pledge or otherwise transfer the Notes, the Notes may be offered, resold, pledged or otherwise transferred only in accordance with the provisions of the Custodial and Paying Agency Agreement and the legend on the Notes. It acknowledges that no representation has been made as to the availability of any exemption under the Securities Act or any state securities laws for resale of the Notes.

3. In connection with the purchase of the Notes: (A) the Company is not acting as a fiduciary or financial or investment advisor for it; (B) it is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the Company or the Receiver or any of their agents (in their capacities as such), other than any statements in a current offering circular for the Notes and any representations expressly set forth in a written agreement with such party; (C) it has consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent it has deemed necessary and has made its own investment decisions based upon its own judgment and upon any advice from such advisers as it has deemed necessary and not upon any view expressed by the Company or the Receiver; (D) its purchase of the Notes will comply with all applicable laws in any jurisdiction in which it resides or is located; (E) it is acquiring the Notes as principal solely for its own account for investment and not with a view to the resale, distribution or other disposition thereof in violation of the Securities Act; (F) it has made investments prior to the date hereof and was not formed solely for the purpose of investing in the Notes; (G) it is not a (1) partnership, (2) common trust fund or (3) special trust, pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants may designate the particular investments to be made; (H) it may not hold the Note for the benefit of any other Person, it will at all times be the sole beneficial owner thereof for purposes of the Investment Company Act and all other purposes and it will not sell participation interests in the Notes or enter into any other arrangement pursuant to which any other Person will be entitled to a beneficial interest in the distributions on the Notes; (I) all securities of the Company purchased and held directly or indirectly by it have a value in the aggregate of no more than 40% of its total assets or capital (exclusive of government securities and cash items) on an unconsolidated basis; and (J) it is a sophisticated investor and is purchasing the Notes with a full understanding of all of the terms, conditions and risks thereof, and it is capable of assuming and willing to assume those risks.

4. It represents that at the time of its acquisition and throughout the period of its holding and disposition of a Note (or any interest therein), either (A) it is not, and is not acting on behalf of, or using the assets of, an "employee benefit plan" subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), an individual retirement account, Keogh plan or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement or a foreign,

governmental or other plan which is subject to any non-U.S., federal, state or local law that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code or (B) its acquisition, holding (including, without limitation, the exercise of rights thereunder) and disposition of the Notes (or any interest therein) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code (or, in the case of a governmental or other plan, a violation of any substantially similar non-U.S., federal, state or local law).

5. It understands that the Custodial and Paying Agency Agreement permits the Company to demand that (A) any holder of Rule 144A Global Notes or Certificated Notes who is determined not to be both a Qualified Institutional Buyer and a Qualified Purchaser at the time of acquisition of such Notes or to sell the Notes (x) to a Person who is both (1) a Qualified Institutional Buyer and (2) a Qualified Purchaser in a transaction meeting the requirements of Rule 144A or another applicable exemption from the registration requirements of the Securities Act or (y) to a Person who will take delivery in the form of an interest in a Temporary Regulation S Global Note or Regulation S Global Note and who is not a U.S. Person in a transaction meeting the requirements of Regulation S and, if the holder does not comply with such demand within 30 days thereof, the Company may sell such holder's interest in the Note in accordance with and pursuant to the terms of the Custodial and Paying Agency Agreement.

6. It acknowledges that it is its intent and that it understands it is the intent of the Company that, for purposes of United States Federal income, state and local income and any other income taxes, the Company will be treated as a partnership, the Notes will be treated as indebtedness of the Company; it agrees to such treatment and agrees to take no action inconsistent with such treatment.

7. If it is not a "U.S. person" as defined in Section 7701(a)(30) of the Code, it is not acquiring any Notes as part of a plan to reduce, avoid or evade U.S. Federal Income taxes owed, owing or potentially owed or owing.

8. It agrees that it will not offer or sell, transfer, assign, or otherwise dispose of any Notes or any interest therein except (A) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state securities laws or the applicable laws of any other jurisdiction and (B) in accordance with the provisions of the Custodial and Paying Agency Agreement, to which provisions it agrees it is subject.

9. It understands that the Company, the Paying Agent, the Receiver, their respective Affiliates and their counsel will rely upon the accuracy and truth of the foregoing representations, and it hereby consents to such reliance.

10. It will provide notice to each Person to whom it proposes to transfer any interest in the Notes of the transfer restrictions and representations set forth in the Custodial and Paying Agency Agreement, including the Exhibits referenced therein.

11. It has satisfied and will satisfy all applicable registration and other requirements of the FRB in connection with its acquisition of the Notes.

Name of Purchaser: _____ Dated: _____

By: _____
Name:
Title:

Aggregate principal amount of:

Purchase Money Notes due October 25, 2011: $_____

Purchase Money Notes due October 25, 2012: $_____

Purchase Money Notes due October 25, 2013: $_____

Taxpayer identification number:

Address for notices:

Wire transfer information for payments:

Bank:

Address:

Bank ABA#:

Account #:

Telephone: FAO

Facsimile: Attention:

Attention:

Registered Name:

Delivery Instructions:

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

EXHIBIT K-7

Form of Certificate for Transfer or Exchange of Certificated Note
to Temporary Regulation S Global Note or Regulation S Global Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][36]

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

This letter relates to U.S.$_____ principal amount of Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][37] (the "Notes") registered in the name of _____ (the "Holder"). [The Holder has requested a transfer of a Certificated Note for a beneficial interest in a Regulation S Global Note to be held in the name of _____ (the "Transferee") through [Euroclear] [Clearstream], which in turn will hold through the Depositary.][38] [The Holder has requested an exchange of a Certificated Note for a beneficial interest in a Regulation S Global Note to be held in the name of Holder through [Euroclear] [Clearstream], which in turn will hold through the Depositary.][39]

In connection with such request, the Holder does hereby certify that (1) the [transfer] [exchange] of the beneficial interest in the Notes has been made in compliance with the transfer restrictions applicable to the Certificated Notes; [and] (2) the [Holder] [Transferee] is not a U.S. person as defined in Regulation S under the Securities Act[; and (3) such transfer has been made pursuant to and in accordance with Regulation S.][40]

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36 Insert as appropriate
37 Insert as appropriate
38 Insert for transfers
39 Insert for exchanges
40 Insert for transfers

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

EXHIBIT K-8

Form of Certificate for Transfer or Exchange of Certificated Note
to Rule 144A Global Note

Corus Construction Venture, LLC
Wells Fargo Bank, N.A., as Paying Agent

Re: Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][41]

Reference is made to the Custodial and Paying Agency Agreement dated as of October 16, 2009 (as modified and supplemented and in effect from time to time, the "Custodial and Paying Agency Agreement") among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A.. All capitalized terms used but not defined herein are used as defined in the Custodial and Paying Agency Agreement.

This letter relates to U.S.$_____ principal amount of Purchase Money Notes due [October 25, 2011][October 25, 2012][October 25, 2013][42] (the "Notes") registered in the name of _____ (the "Holder"). [The Holder has requested a transfer of a Certificated Note for a beneficial interest in a Rule 144A Global Note to be held in the name of _____ (the "Transferee") through the Depositary.][43] [The Holder has requested an exchange of a Certificated Note for a beneficial interest in a Rule 144A Global Note to be held in the name of Holder through the Depositary.][44]

In connection with such request, the Holder does hereby certify that the [Holder is a Qualified Institutional Buyer that is also a Qualified Purchaser][45] [Holder reasonably believes that the Transferee is a Qualified Institutional Buyer, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction, and is also a Qualified Purchaser].[46]

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41 Insert as appropriate
42 Insert as appropriate
43 Insert for transfers
44 Insert for exchanges
45 Insert for exchanges
46 Insert for transfers

This certificate and the statements contained herein are made for your benefit.

[INSERT NAME OF HOLDER]

By: _____
Name:
Title:

Dated: _____, ____

EXHIBIT L

FORM OF DTC NOTICE TO INVESTORS

The Depository Trust Company
IMPORTANT NOTICE

DATE: [_____]

TO: ALL PARTICIPANTS

FROM: Corus Construction Venture, LLC (the "Company")

Re.: Purchase Money Note due October 25, 2011
(CUSIP No. [_____]);
Purchase Money Note due October 25, 2012
(CUSIP No. [_____]);
Purchase Money Note due October 25, 2013
(CUSIP No. [_____]);

(collectively, the "Notes")

The Company referred to above is putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced Notes.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), offers, sales and resales of the above-referenced Notes within the United States or to persons that are U.S. Persons as defined in Regulation S under the Securities Act ("U.S. Persons") or U.S. residents within the meaning of the Investment Company Act ("U.S. Residents") may only be made in minimum denominations of U.S.$500,000 and integral multiples of U.S.$1,000 in excess thereof to "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A that are also "qualified purchasers" ("QPs") within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Notes (I) represents to and agrees with the Company that (A)(i) the purchaser is a QIB that is a QP (a "QIB/QP"); (ii) the purchaser is not a broker-dealer that owns and invests on a discretionary basis less than U.S.$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a pension, profit sharing or other retirement trust fund or plan in which the partners, beneficiaries or participants, as applicable, may designate the particular investments to be made, and in a transaction that may be effected without loss of any applicable Investment Company Act exemption; (iv) the QIB/QP is acting for its own account or the account of another QIB/QP; (v) the purchaser is not formed for the purpose of investing in the Company (except when each beneficial owner of the purchaser is a QP); (vi) the QIB/QP has received the necessary consent from its beneficial owners if it is a private investment company formed before April 30, 1996 and (vii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees or (B) it is not a U.S. Person or

U.S. Resident and is acquiring the Notes outside the United States in an Offshore Transaction in compliance with Rule 903 or Rule 904 under Regulation S of the Securities Act and (II) acknowledges that the Company has not been registered under the Investment Company Act and the Notes have not been registered under the Securities Act and represents to and agrees with the Company that, for so long as the Notes are outstanding, it will not offer, resell, pledge or otherwise transfer the Notes in the United States or to a U.S. Person or a U.S. Resident except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser or transferee will be deemed to have made the representations and agreements set forth in the Custodial and Paying Agency Agreement.

The Custodial and Paying Agency Agreement dated as of October 16, 2009 among Corus Construction Venture, LLC, the Federal Deposit Insurance Corporation, in its corporate capacity, as the guarantor of the Purchase Money Notes, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Administrative Agent under the Advance Facility, the Federal Deposit Insurance Corporation, in its capacity as the Receiver, as the Collateral Agent under the Reimbursement, Security and Guaranty Agreement and Wells Fargo Bank, N.A., provides that the Company shall have the right to (i) require any holder of Notes that is a U.S. Person who is determined not to have been both a QIB and a QP at the time of purchase of the Notes to sell the Notes to (i) a person that is a QIB that is also a QP in a transaction meeting the requirements of Rule 144A or (ii) a person that is not a U.S. Person in a transaction outside of the United States in accordance with Regulation S.

The restrictions on transfer required by the Company (outlined above) will reflected under the notation "3c7" in DTC's User Manuals and in upcoming editions of DTC's Reference Directory.