

Form of Letter of Credit

Irrevocable standby letter of credit No. 00325901

Date: December 10, 2001

Applicant:

Diversified Capital, L.L.C. on behalf of
Asworth Corporation
200 West Madison
Chicago, IL 60606
Attn: Jeff Josephs
Facsimile: 312-920-2312
Telephone: 312-920-2468

Initial Amount:

USD 180,000,000.00 (Exactly One Hundred Eighty Million and No/100 United States Dollars)

Date of Expiry: March 10, 2003

Or any future extended expiry as provided herein.

Place of Expiry: at our counters for payment

Beneficiary:

Federal Deposit Insurance Corporation
In all of its capacities under the Agreement
(as defined herein)
550 17th street, N.W.
Washington, D.C. 20429
Attn: General Counsel
Facsimile: 202-898-7394
Telephone: 202-898-3680

Beneficiary:

We hereby establish, at the request of our client, Diversified Capital, L.L.C. (the "Applicant"), on behalf of Asworth Corporation, a Nevada corporation ("Asworth"), pursuant to that certain Agreement dated as of December 10, 2001, by and among the Federal Deposit Insurance Corporation in its corporate capacity, the Federal Deposit Insurance Corporation in its capacity as receiver for Superior Bank FSB, the Federal Deposit Insurance Corporation in its capacity as conservator for Superior Federal Bank FSB, the Federal Deposit Insurance Corporation in its capacity as manager for the FSLIC Resolution Fund, the United States Department of the

Treasury Office of Thrift Supervision, Asworth, Coast-to-Coast Financial Corporation, Superior Holdings, Inc., UBH, Inc., and Coast Partners (the "Agreement"), in your favor and in all of your capacities under the Agreement, relating to a note made by Asworth in accordance with the Agreement (the "Note"), this Irrevocable Standby Letter of Credit No. 00325901 ("Letter of Credit"). This Letter of Credit shall be for an amount up to but not exceeding the aggregate sum of exactly one hundred eighty million and 00/100 U.S. Dollars (USD 180,000,000.00), subject to decrease as provided herein and in the Certificate for Decrease (as defined herein) (the "Stated Amount"), effective immediately and expiring at the close of banking business at our Chicago office on March 10, 2003 unless extended as hereinafter provided.

We hereby irrevocably authorize you to draw on us, in an amount not to exceed the Stated Amount of this Letter of Credit as set forth above and in accordance with the terms and conditions and subject to any decrease in the Stated Amount as hereinafter set forth, in one or more drawings by your duly completed payment certificate and draft, each drawn on us payable at sight on a day on which banks in Chicago, Illinois are not required or permitted by applicable law, regulation or executive order to be closed for business (each, a "Banking Day"), signed by you in substantially the form of Annex A attached hereto (your "Payment Certificate and Draft").

NOTICES, ETC.

Each notice, request, certificate and other communication to be sent to us by the Applicant or you under this Letter of Credit shall be presented at our office (the "Bank's Office") located at:

Bank One, NA
300 South Riverside Plaza
7th Floor South
Chicago, Illinois 60606
Attention: Global Trade Service

with a copy sent by facsimile to number 312-954-0203 (with transmission confirmed by telephone at number 312-954-1922 or 312-954-1923) or such other facsimile or telephone numbers that we may hereafter designate by written notice delivered to the Applicant and you.

A copy of each notice, request, certificate and other communication to be sent to the Applicant by us or you under this Letter of Credit shall be sent to:

Asworth Corporation
200 West Madison
Suite 3700
Chicago, Illinois 60606
Attention: J. Kevin Poorman
Facsimile: 312-750-8597
Telephone: 312-750-8415

or such other address, facsimile or telephone numbers that the Applicant may hereafter designate by written notice delivered to us and you.

DECREASE

The Stated Amount under this Letter of Credit shall be decreased three (3) Banking Days after our receipt of a completed certificate from the Applicant (a “Certificate for Decrease”) signed by the Applicant in substantially the form of Annex B attached hereto (the “Decrease Effective Date”), by an amount equal to the amount stated in the Certificate for Decrease. The amount available to be drawn by you shall be decreased at 5:00 p.m. (Chicago time) on the Decrease Effective Date by the amount stated in such Certificate for Decrease, unless we receive from you by 5:00 p.m. (Chicago time) on the Decrease Effective Date written notice certifying that the Payor (as defined in paragraph 1 of the Certificate for Decrease) has not made the payment specified in paragraph 1 of the Certificate for Decrease. Following each such decrease, we shall amend this Letter of Credit to reflect such decrease, and you hereby consent to such amendment. We shall deliver a copy of each such amendment to the Applicant and you by registered/courier mail.

PRESENTATION

Funds under this Letter of Credit are available to you against your Payment Certificate and Draft presented in full compliance with the terms and conditions of this Letter of Credit. Each such Payment Certificate and Draft shall be presented at the Bank’s Office no later than 1:00 P.M. (Eastern time) at least one Banking Day before the day (which shall also be a Banking Day) of our making funds available to you hereunder.

All payments made by us under this Letter of Credit will be made in immediately available funds and will be disbursed from our own funds. If requested by you, payment under this Letter of Credit may be made by wire transfer of Federal Reserve Bank of Chicago funds to your account in a bank on the Federal Reserve wire system.

Only you may make any Payment Certificate and Draft under this Letter of Credit.

TRANSFER

This Letter of Credit is transferable in accordance with the 1993 Revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce (Publication 500) (“ICC Publication No. 500”). Any transfer of this Letter of Credit may be effected in whole but not in part, at any time and from time to time, to a nationally recognized financial institution that is the holder and beneficial owner of the Note. Any transfer request must be effected by presenting to us the certificate substantially in the form of Annex C attached hereto, together with the original Letter of Credit No. 00325901. Transfers to designated Foreign Nationals and/or specially designated nationals contrary to the U.S. Treasury Department or Foreign Assets Control Regulations are not permitted.

EXPIRATION

Without amendment, this Letter of Credit will be extended automatically for a one year period upon the expiration date set forth above and upon each anniversary of such date, unless at least sixty (60) days prior to such expiration date, or prior to any anniversary of such date, we notify both you and the Applicant in writing by registered/courier mail that we elect not to so extend this Letter of Credit. Unless we are otherwise notified in writing by you or the Applicant, as applicable, any such notices shall be sent to the addresses for you and the Applicant set forth above. You or the Applicant, as the case may be, shall also deliver a copy of any such notice of change of address to the other by registered/courier mail.

MISCELLANEOUS

This Letter of Credit sets forth in full the terms of our undertaking. Such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which this Letter of Credit is referred or to which it relates (including, without limitation, the Agreement) and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

All charges and commissions of Bank One, NA incurred in this transaction (but not in respect of transfers of this Letter of Credit) are for the Applicant's account.

We hereby agree with you that each duly completed Payment Certificate and Draft drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation to the drawee. The obligation of Bank One, NA under this Letter of Credit is the individual obligation of Bank One, NA, and is in no way contingent upon reimbursement with respect thereto.

GOVERNING LAW

Except as otherwise expressly stated herein, this Letter of Credit is subject to and governed by the Law of the State of Illinois and ICC Publication No. 500 and, in the event of any conflict, the Law of the State of Illinois will control. If this Letter of Credit expires during an interruption of business as described in Article 17 of ICC Publication No. 500, we agree to effect payment if this Letter of Credit is drawn against within 30 days after the resumption of business.

Very Truly Yours,
Bank One, NA

By: _____
Authorized Signature

By: _____
Authorized Signature

Annex A
PAYMENT CERTIFICATE AND DRAFT

To:
Bank One, NA
300 South Riverside Plaza
7th Floor South
Chicago, Illinois 60606
Attention: Global Trade Service

Re: Irrevocable Standby Letter of Credit No.: 00325901

The undersigned, a duly authorized officer of the undersigned Beneficiary, hereby certifies to Bank One, NA (the "Bank"), with reference to the Irrevocable Standby Letter of Credit No.: 00325901 (the "Letter of Credit"), issued by the Bank in favor of the Beneficiary, as follows:

(1) [As a Payment Default (as defined in the Note) on an Installment (as defined in the Note) under the Note has occurred and is continuing, the Beneficiary is making a drawing under the Letter of Credit in the amount of \$[equal to the unpaid amount of the Installment].]

OR

[As a Payment Default or a Credit Default (each, as defined in the Note) under the Note has occurred and is continuing and the Beneficiary has elected by written notice to the Payor (as defined in the Note) to declare the entire outstanding principal amount of the Note to be immediately due and payable, the Beneficiary is making a drawing under the Letter of Credit in an amount equal to the Stated Amount of the Letter of Credit.]

(2) The amount of this draft does not exceed the amount available to be drawn by the Beneficiary under the Letter of Credit.

The terms used herein which are not specifically defined herein are defined in the Letter of Credit.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Payment Certificate and Draft as of the _____ day of _____.

as Beneficiary

By: _____
[Name and Title]

Annex B
CERTIFICATE FOR DECREASE

To:
Bank One, NA
300 South Riverside Plaza
7th Floor South
Chicago, Illinois 60606
Attention: Global Trade Service

Re: Irrevocable Standby Letter of Credit No.: 00325901

The undersigned, a duly authorized officer of the Applicant, hereby certifies to Bank One, NA (the "Bank"), with reference to the Irrevocable Standby Letter of Credit No.: 00325901 (the "Letter of Credit"), issued by the Bank in favor of the Beneficiary, as follows:

- (1) The Applicant hereby notifies you that the Payor (as defined in the Note) has made a payment in respect of the outstanding principal of the Note in the amount of \$[state payment amount].
- (2) The Applicant hereby notifies you that the Applicant has delivered a copy of this Certificate by facsimile (with transmission confirmed by telephone) to the Beneficiary concurrently herewith (with a copy sent by registered/courier mail) at the address for the Beneficiary set forth in the Letter of Credit.
- (3) The amount of the Letter of Credit is decreased by the amount of \$[state decrease amount] (such amount equal to fifty percent (50%) of the amount specified in paragraph (1) above), such decrease to be effective at 5:00 p.m. (Chicago Time) on the day that is three (3) Banking Days after receipt by the Bank of this Certificate (the "Decrease Effective Date"), unless the Bank receives from the Beneficiary by 5:00 p.m. (Chicago Time) on the Decrease Effective Date written notice certifying that the Payor has not made the payment specified in paragraph (1) above.
- (4) Following the decrease as specified in paragraph (3) above, the Bank shall amend the Letter of Credit to reflect such decrease and the Beneficiary shall be deemed to have consented to such amendment.

The terms used herein which are not specifically defined herein are defined in the Letter of Credit.

IN WITNESS WHEREOF, the Applicant has executed and delivered this Certificate this _____ day of _____.

as Applicant

By: _____
[Name and Title]

Annex C
CERTIFICATE FOR TRANSFER

To:
Bank One, NA
Global Trade Services Department
300 S. Riverside Plaza
Mail Suite IL1-0236
Chicago, IL 60670-0236

Re: Irrevocable Standby Letter of Credit No. 00325901

The undersigned, a duly authorized officer of the undersigned Beneficiary, hereby certifies to Bank One, NA (the "Bank"), with reference to the Irrevocable Standby Letter of Credit No. 00325901 (the "Letter of Credit"), issued by the Bank in favor of the Beneficiary, as follows:

For value received, the Beneficiary hereby irrevocably transfers to:

(Name of Transferee)

(Address)

all rights of the Beneficiary to draw under the Letter of Credit in its entirety. The Beneficiary hereby notifies the Bank that the transferee is a nationally recognized financial institution that is also the holder and beneficial owner of the Note.

By this transfer, all rights of the Beneficiary in the Letter of Credit are transferred to the transferee and the transferee shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments, whether increases or extensions or other amendments, and whether now existing or hereafter made. All amendments are to be advised directly to the transferee without necessity of any consent of or notice to the Beneficiary.

The original of the Letter of Credit is returned herewith, and the Beneficiary asks the Bank to endorse the transfer on the reverse thereof, and forward it directly to the transferee with the Bank's customary notice of transfer.

The Beneficiary encloses its remittance of \$ _____ by: _____ certified check or _____ cashier's check/or _____ the Beneficiary is wiring funds or _____ the Beneficiary authorizes the Bank to debit the Beneficiary's A/C No. # _____ in payment of the Bank's transfer commission and in addition thereto the Beneficiary agrees to pay

to the Bank on demand any expenses which may be incurred by the Bank in connection with this transfer.

The terms used herein which are not specifically defined herein are defined in the Letter of Credit.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate this _____ day of _____.

Signature Authenticated

Bank

as Beneficiary

By: _____
[Name and Title]

By: _____
[Name and Title]

The above signature with title as stated conforms with that on file with the Bank and is authorized for the execution of said instruments.

(Name of Authenticating Bank)

(Authorized signature of the Authenticating Bank)
Name
Title