

AGREEMENT BETWEEN

**THE NATIONAL CREDIT UNION ADMINISTRATION BOARD
AND
_____ CREDIT UNION**

**REGARDING THE TEMPORARY GUARANTEE OF CERTAIN UNSECURED DEBT
OBLIGATIONS**

THIS AGREEMENT is made and entered into on _____, 2009, by _____ Credit Union (hereinafter "CORPORATE"), a credit union organized under the laws of the (United States of America or state of) doing business at _____ and the National Credit Union Administration Board (hereinafter "BOARD"), as the managing body of the National Credit Union Administration (hereinafter "NCUA") and the Temporary Corporate Credit Union Stabilization Fund (hereinafter "TCCUSF") pursuant to the Federal Credit Union Act, 12 U.S.C. 1751, et. Seq. (the "Act").

Whereas, the Act authorizes the BOARD to take actions consistent with the purpose of insuring member accounts under Title II of the Act, and

Whereas, the Act authorizes the Board to exercise incidental powers necessary to carry out the powers specifically granted by the Act, and

Whereas, the BOARD has determined it is in the best interest of the credit union system to provide a temporary guarantee for the unsecured debt obligations of CORPORATE, known as the Temporary Corporate Credit Union Liquidity Guarantee Program (hereinafter "TCCULGP"), to enable CORPORATE to access sources for funding liquidity needs, and

Whereas the legal authority for the TCCULGP is located in the Act at 12 U.S.C. 1766(a), 1766(i)(2), 1783(a), 1788(a)(1), 1790e AND 1789(a)(7), and

Whereas, the TCCUSF is administered by the NCUA, an independent agency in the executive branch of the United States Government, and so the TCCUSF's TCCULGP guarantees represent obligations of the United States government and are backed by its full faith and credit as indicated by the U.S. Department of Justice in *Debt Obligations of the National Credit Union Administration*, 6 Op. Off. Legal Counsel 262 (1982),

NOW, THEREAFTER, in consideration of the BOARD's Agreement to guarantee unsecured debt obligations issued by CORPORATE, as detailed below, CORPORATE and the BOARD agree as follows:

1. *Guarantee.* The BOARD, through the TCCUSF, will and does hereby guarantee 100% of CORPORATE's qualifying senior unsecured debt obligations designated as guaranteed in accordance with this agreement, and

issued from October 16, 2008 through June 30, 2010 and maturing on or before June 30, 2017. The amount of senior unsecured debt obligations guaranteed under this Agreement shall not exceed \$_____. (NOTE: This amount may be increased with the prior written approval of the **NCUA**.)

2. *Qualifying obligations.* The term “senior unsecured debt obligations” includes the following: federal funds purchased, promissory notes, commercial paper, and unsubordinated unsecured notes, issued from October 16, 2008 through June 30, 2010 and maturing on or before June 30, 2017. The senior unsecured debt must be noncontingent. It must be evidenced by a written agreement, contain a specified and fixed principal amount to be paid on a date certain, and not be subordinated to another liability. No document governing the issuance of the senior unsecured debt that is intended to be subject to and covered by the TCCUSF guarantee hereunder shall contain any provision that would result in the automatic acceleration of the debt upon a default by CORPORATE at any time during which the TCCUSF guarantee is in effect or during which payments are being made by the TCCUSF pursuant to the TCCULGP and this Agreement. The term “senior unsecured debt” DOES NOT INCLUDE:

- (a) Share accounts. Shares are insured by the National Credit Union Share Insurance Fund (“NCUSIF”) under 12 C.F.R. Part 745.
- (b) Capital accounts, including Member Capital and Paid-in Capital.
- (c) Derivatives.
- (d) Obligations from guarantees or other contingent liabilities.

3. *Use of funds obtained under guarantee.* Subject to paragraph 7(b), CORPORATE will NOT identify debt as guaranteed by the TCCUSF if:
 - (a) The BOARD has terminated the participation of CORPORATE by formal written notification and posted such notification on NCUA’s website;
 - (b) CORPORATE has exceeded its authorized limit for issued guaranteed debt as specified in paragraph 1, above;
 - (c) The debt is extended to a CORPORATE affiliate, an insider of CORPORATE, or an insider of an affiliate without prior written NCUA approval of the guarantee;
 - (d) CORPORATE uses the proceeds of the obligation to prepay another existing debt that is not TCCULGP-guaranteed; or
 - (e) The debt does not otherwise meet the requirements of this Agreement.

4. *Determination of guarantee and notice to creditor.* CORPORATE will

determine, at time of debt issuance, which of its qualifying obligations are covered by the TCCUSF guarantee and which are not covered by the TCCUSF guarantee. When CORPORATE determines a particular obligation will be covered by the guarantee, it must notify the creditor, contemporaneous with the issuance of the obligation, that the credit union intends the obligation to be guaranteed by the TCCUSF. The TCCUSF will not honor a guarantee claim without proof **recorded at or before the time of debt issuance** of CORPORATE's intent to guarantee. CORPORATE is also encouraged to provide a copy of this Agreement to each of its participating creditors. The parties agree that when CORPORATE determines a particular obligation will be covered by the guarantee, the holders of that particular debt obligation are intended to be third party beneficiaries of this Agreement.

5. *Nature of guarantee and procedure for claims determination.*

(a) *Cancellation of guarantee.* Once a qualifying debt has been guaranteed by the TCCUSF under the terms of this Agreement, the guarantee will continue until the debt has been fully repaid. No party, including the TCCUSF, the BOARD (or any person appointed by the BOARD), the CORPORATE, or a creditor holding the debt, may cancel the guarantee without the prior written approval of the other involved parties.

(b) *Payments by the TCCUSF on guaranteed debt.*

(i) *In general.* The TCCUSF's obligation to pay holders of TCCUSF-guaranteed debt issued by CORPORATE will arise upon the uncured failure of CORPORATE to make a timely payment of principal or interest as required under the debt instrument (a "payment default"). Liabilities arising from the TCCULGP will be paid from the fees assessed to corporate CUs to participate in the program. To the extent any liability from the TCCULGP exceeds funds available from the assessed fees it will be paid first from funds available from the TCCUSF and then, if necessary, from the NCUSIF.

(ii) *Method of payment.* Upon the occurrence of a payment default, the TCCUSF will satisfy its guarantee obligation by making scheduled payments of principal and interest pursuant to the terms of the debt instrument through maturity (without regard to default or penalty provisions). CORPORATE understands and acknowledges that any such payments by the TCCUSF with respect to a particular issue of senior unsecured debt obligations shall be paid by the TCCUSF directly to the debt-holder or its authorized Representative. In no event shall the TCCUSF make any such guarantee payment to CORPORATE directly. As used in this Agreement, the term "Representative" means the trustee,

administrative agent, paying agent or other fiduciary or agent designated as the “Representative” under the governing documents of any senior unsecured debt of CORPORATE that is subject to the TCCUSF guarantee issued under the TCCULGP and pursuant the terms of this Agreement for purposes of submitting claims or taking other actions under the TCCULGP.

(iii) *Demand for payment; proof of claim.* Individual debt-holders, or their authorized Representatives, may make demand for payment of the guaranteed amount upon the TCCUSF. To be considered for payment, such demand must be accompanied by a proof of claim, which must include evidence in form and content satisfactory to the TCCUSF of: the occurrence of a payment default and the claimant’s ownership of the TCCUSF-guaranteed debt obligation. A form TCCULGP Demand and Proof of Claim acceptable to the TCCUSF is attached hereto as Exhibit A. The demand must also be accompanied by an assignment to the TCCUSF, in form and content satisfactory to the TCCUSF, of the debt-holder’s rights, title, and interest in the TCCUSF-guaranteed debt and the transfer to the TCCUSF of the debt-holder’s claim in any insolvency proceeding. A form TCCULGP Assignment acceptable to the TCCUSF is attached hereto as Exhibit B. This assignment must include the right of the TCCUSF to receive any and all distributions on the debt from the proceeds of CORPORATE’s liquidation estate. If the demand is submitted by an authorized Representative of all debt-holders of a specific senior unsecured debt issuance, the proof of claim also must include evidence in form and content satisfactory to the TCCUSF of: the Representative’s financial and organizational capacity to act as Representative; the Representative’s exclusive authority to act on behalf of each and every debt-holder when acting as such, as established by the terms of the specific debt instrument; and the authority to make the required assignment of each such debt-holder’s right, title, and interest in the TCCUSF-guaranteed debt to the TCCUSF and to effect the transfer to the TCCUSF of each such debt-holder’s claim in any insolvency proceeding. If any holder of the TCCUSF-guaranteed debt has received any distribution on that TCCUSF-guaranteed debt from the estate prior to the TCCUSF’s payment under the guarantee, the guaranteed amount paid by the TCCUSF will be reduced by the amount the holder has received in the distribution. All such demands must be made within 90 days of the occurrence of the payment default upon which the demand is based. Upon receipt of a conforming proof of claim, if timely filed, the TCCUSF will make payments of the amount guaranteed, when due.

- (A) Any demand under this subsection must be made in writing and directed to the Executive Director, National Credit Union Administration, Alexandria, Virginia. The demand must include a written Proof of Claim, Assignment and all supporting evidence acceptable to the TCCUSF, as set forth in the previous subsections and must certify the accuracy of the claim.
 - (B) Failure of the holder of the TCCUSF-guaranteed debt, or such holder's authorized Representative, to make demand for payment within ninety (90) days of the occurrence of payment default will deprive the holder of the TCCUSF-guaranteed debt of all further rights and remedies with respect to the guarantee claim.
- (c) *Subrogation.* Upon any TCCUSF payment made under this section 5, the TCCUSF will be subrogated to the rights of any debt-holder against the CORPORATE, including in respect of any insolvency proceeding, to the extent of the payments made. As a government entity, the TCCUSF will be entitled to the payout priority established in 12 C.F.R. §709.5(b)(4).
- (d) *Release and satisfaction.* Payment by the TCCUSF under section 5 (b)(ii) above will constitute, to the extent of payments made, satisfaction of all TCCUSF obligations under the TCCULGP with respect to those payments to that debt-holder or holders. Acceptance of any such payments will constitute a release of any liability of the TCCUSF under the TCCULGP with respect to those payments. CORPORATE agrees and acknowledges that it will be indebted to the TCCUSF for any payments made under these provisions (including amounts paid to another party in return for its assumption of a guaranteed debt issuance) and CORPORATE will honor immediately a demand by the TCCUSF for reimbursement therefore. Beginning on the date of such demand for reimbursement, CORPORATE shall pay interest to the TCCUSF on any unpaid indebtedness, at an interest rate equal to 1% above the non-default interest rate payable on the senior unsecured debt obligation with respect to which the Guarantee payments were made, as calculated in accordance with the documents governing the obligation CORPORATE shall reimburse NCUA for all reasonable out-of-pocket expenses, disbursements and advances incurred or made by it, including costs of collection or other enforcement

of CORPORATE's obligations hereunder. Such expenses include the reasonable compensation and expenses, disbursement and advances of NCUA's agents, counsel, accountants and experts. Beginning on the date of any payment of the guarantee, CORPORATE hereby waives any defenses it might otherwise have to its payment obligations under the senior unsecured debt obligation, continuing until CORPORATE has fully reimbursed NCUA and the TCCUSF for any and all amounts due.

- (f) *Final determination; review of final determination.* The TCCUSF's determination under this paragraph will be a final administrative determination subject only to judicial review. The holder of TCCUSF-guaranteed debt will have the right to seek judicial review of the TCCUSF's final determination in the district court of the United States where CORPORATE's principal place of business is located or in the United States District Court for the Eastern District of Virginia. Failure of the holder of the TCCUSF-guaranteed debt to seek such judicial review within sixty (60) days of the date of the rendering of the final determination will deprive the holder of the TCCUSF-guaranteed debt of all further rights and remedies with respect to the guarantee claim.
6. *Participation.* CORPORATE's election to participate in the TCCULGP applies until June 30, 2017. CORPORATE will pay the guarantee assessment as specified in paragraph 7, below, for every debt obligation guaranteed under the TCCULGP. CORPORATE's election to participate covers qualifying unsecured debt obligations issued from October 16, 2008 up to and including June 30, 2010 if:
- (a) The debt matures on or before June 30, 2017; and
 - (b) The CORPORATE identifies the debt as covered by the guarantee.
7. *Assessments.*
- (a) *Assessment calculation and remittance.* Beginning on October 16, 2008, CORPORATE will pay the TCCUSF an assessment on the outstanding principal of each guaranteed obligation. CORPORATE will provide a listing of guaranteed transactions to the TCCUSF by the third business day of each month for the prior month's transactions. The TCCUSF will provide an invoice to CORPORATE by the tenth business day of each month. For months ending before July 1, 2009, the assessment fee will be calculated by multiplying the dollar amount of the guaranteed unsecured debt obligation by 75 basis points, multiplied by the number of days the

issuance is outstanding in the given month, and divided by 365. For months ending after July 1, 2009, the fee will be calculated by multiplying the dollar amount of the guaranteed unsecured debt obligation by the number of basis points specified in paragraph 7(b) below, multiplied by the number of days the issuance is outstanding in the given month, and divided by 365. CORPORATE will wire fees to the TCCUSF by the fifteenth business day of the month, pursuant to invoice instructions.

(b) *Assessment of fees after July 1, 2009.* The fees assessed by the TCCUSF after July 1, 2009 vary based on the original maturity of the debt, as follows:

- a. Maturity from 0 days to 2 years, 10 bps, per annum;
- b. Maturity over 2 years to 3 years, 15 bps per annum;
- c. Maturity over 3 years to 4 years, 20 bps per annum;
- d. Maturity over 4 years to 5 years, 25 bps per annum;
- e. Maturity over 5 years to 6 years, 30 bps per annum;
- f. Maturity over 6 years; 35 bps per annum.

(c) *Increased assessment for debt exceeding the guarantee limit or misusing debt proceeds.* If CORPORATE issues qualifying debt represented as being guaranteed by the TCCUSF that exceeds CORPORATE's guaranteed amount limit as set forth in paragraph 1, above, or CORPORATE uses the proceeds of any guaranteed debt to prepay an existing debt obligation that is not TCCULGP-guaranteed, the TCCUSF will honor the guarantee, PROVIDED, HOWEVER, that upon the occurrence of either event CORPORATE's assessment rate for all outstanding guaranteed debt will increase to twice the rate in subparagraph (b) above for purposes of the calculation in subparagraph (a) above and, in addition, CORPORATE may be subject to enforcement action by the BOARD, including civil money penalties under the Act.

8. *Reporting to the TCCUSF.*

(a) CORPORATE will provide a spreadsheet to the TCCUSF by the third business day of each month listing all guarantees in effect at any time during the prior month. The spreadsheet will disclose the name of the creditor, the type of transaction, the dollar amount of the transaction, the starting date of the transaction, and the maturity date of the transaction. Additionally, CORPORATE will copy the TCCUSF on all written confirmations provided to creditors indicating that a specific transaction is guaranteed under the TCCULGP. Transactions that are confirmed via

telephone must also be followed up with a written confirmation on which the TCCUSF is copied. All reporting documentation to the TCCUSF will be submitted to the Office of Corporate Credit Unions via electronic submission to OCCUmail@ncua.gov. All documents related to the TCCULGP must be made available to CORPORATE's examiner upon request.

(b) CORPORATE covenants and agrees that it shall notify the TCCUSF within one business day of any default in the payment of any principal or interest when due, without giving effect to any cure period, with respect to any indebtedness of CORPORATE (including debt that is not subject to the TCCUSF guarantee under the TCCULGP), whether such debt is existing as of the date of this Agreement or is issued subsequent to the date hereof, if such default would result, or would reasonably be expected to result, in an event of default under any senior unsecured debt obligation of CORPORATE that is subject to and covered by the TCCUSF guarantee under the TCCULGP and this Agreement.

9. *Breaches; False or Misleading Statements.* CORPORATE acknowledges and agrees that (a) if it is in breach of any provision of this Agreement, or (b) if it makes any false or misleading statement or representation in connection with the CORPORATE's participation in the TCCULGP, or makes any statement or representation in bad faith with the intent to influence the actions of the TCCUSF, the TCCUSF may terminate CORPORATE's participation in the TCCULGP pursuant to Section 10 (a). Any such termination of CORPORATE's participation in the TCCULGP would solely have prospective effect, and would in no event affect the TCCUSF guarantee with respect to the senior unsecured debt obligations of CORPORATE that are issued and outstanding prior to the termination of CORPORATE's participation in the TCCULGP.

10. *Termination.* (a) BOARD may terminate CORPORATE's participation in the TCCULGP at any time and at BOARD's discretion. Termination will be by written notice issued to the CORPORATE and published on NCUA's website. Termination of CORPORATE's participation in the TCCULGP will solely have prospective effect. The TCCUSF guarantee will continue, until the debt is fully repaid, on any of CORPORATE's debt issued guaranteed by the TCCUSF before the TCCUSF publishes the notice of termination on NCUA's website.

(b) CORPORATE may not terminate its participation in the TCCULGP.

11. *Effect on earlier agreement.* To the extent this Agreement may conflict with the earlier TCCULGP agreements signed by CORPORATE and BOARD , the Agreement signed on this date controls and is intended to modify, amend and supplement the Agreements dated December 10, 2008 or June __, 2009.

12. *Amendment and Modification.* This agreement may be amended, modified and supplemented only by a written instrument signed by the parties hereto expressly stating that such instrument is intended to amend, modify or supplement this agreement.

13. *Venue.* Each of the parties hereto irrevocably and unconditionally agrees that any legal action arising under or in connection with this agreement is to be instituted in the United States District Court for the Eastern District of Virginia or in any United States District Court in the jurisdiction where CORPORATE maintains its principal place of business.

14. *Severability.* Any term or provision of this agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or any other jurisdiction. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court or authority making such determination shall have the power to reduce the scope, duration or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

15. *Governing law.* Federal law of the United States shall control this agreement. To the extent that federal law does not supply a rule of decision, this agreement shall be governed by, construed and enforced in accordance with the laws of the state of Virginia.

16. *Assignment.* Neither this agreement nor any rights, interests or obligations hereunder shall be assigned by CORPORATE whether by operation of law or otherwise, without the prior written consent of NCUA, and any purported assignment without such consent shall be void. Subject to the preceding sentence, this agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Agreed:

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY: _____ Date: _____

TITLE: Executive Director
Pursuant to delegated authority

_____ **CREDIT UNION**

| BY: _____ Date: _____

TITLE: President & CEO

EXHIBIT A

**Form of
TCCULGP DEMAND AND PROOF OF CLAIM**

_____ [Date]

Executive Director
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Attention: _____

The undersigned is the holder (“Holder”) or a duly authorized representative (“Representative”) of a holder or holders of Temporary Corporate Credit Union Stabilization Fund (“TCCUSF”) guaranteed debt under the _____ [insert title of governing document and CUSIP Number, if any] dated _____ [insert month, day and year] by and between _____ Credit Union as the Issuer, and the undersigned (as amended from time to time, the “Indenture”), pursuant to which the TCCUSF-guaranteed debt obligations were issued by _____ Credit Union and are now outstanding. The undersigned Holder, or Representative on behalf of all holders, hereby demands payment of the following amounts that were due and payable on _____ [insert month, day and year] and that are now in default, such default not having been cured as of the date hereof:

Principal: _____

Interest: _____

together with payment when due of such other amounts as shall be required to satisfy the TCCUSF’s guarantee obligations under the Temporary Corporate Credit Union Liquidity Guarantee Program (“TCCULGP”).

Payment of the foregoing amounts should be made to the undersigned by wire transfer to the following account:

Financial Institution Name: _____

ABA Routing Number: _____

Account Number: _____

Special Instructions: _____

The undersigned hereby makes the following certifications, which certifications are true and correct as of the date hereof:

1. The undersigned is either:
 - the Holder; or
 - the authorized Representative of all debtholders under the Indenture.
2. If the undersigned is the Holder, the undersigned further certifies that
 - (a) it hereby does make an assignment of each right, title and interest in the TCCUSF-guaranteed debt to the TCCUSF and to effect the transfer to the TCCUSF of all of Holder's claims in any insolvency proceeding. Included herewith is the executed and completed form of assignment of the Holder's interest in the TCCUSF-guaranteed debt and includes the right of the TCCUSF to receive any and all such distributions on the debt from the proceeds of the liquidation estate; and
 - (b) The undersigned hereby certifies that this demand is being made within 90 days of the occurrence of the payment default upon which the demand is made. The failure of the Holder to make demand for payment will deprive the Holder of all further rights and remedies with respect to guarantee claims.
3. If the undersigned is the authorized Representative of all debtholders under the Indenture, the undersigned further certifies that
 - (a) it has the financial capacity to act as Representative since the undersigned has sufficient capital and surplus to act as Representative under the eligibility provisions of the Indenture (Section ____), as evidenced by a current report of condition of the undersigned Representative. Such report of condition may take the form of a report of examination and is attached as Exhibit __. If the governing documents do not contain a financial eligibility requirement, the undersigned or an affiliate thereof must be "well capitalized," as that term is defined in 12 U.S.C. §1831o(b)(1) if the Representative is a bank, or 12 U.S.C. §1790d or applicable NCUA regulations if the Representative is a credit union;
 - (b) it has the organizational capacity to act as Representative since the undersigned is a [i.e. New York banking corporation] with authority to commence business and to exercise corporate trust powers, as evidenced by the Organization Certificate of the undersigned, a copy of which is attached as Exhibit __;
 - (c) it has the exclusive authority to act on behalf of each and every debtholder under the Indenture and has a fiduciary responsibility to each such

debtholder. The undersigned is expressly designated as the duly authorized representative of such holders for purposes of making claims and taking other permitted or required actions under the Program, as evidenced in Section ___ of the Indenture on Page ___. The indenture is attached hereto in its entirety as Exhibit ___.

- (d) it is expressly authorized to, and hereby does, make an assignment of each right, title and interest in the TCCUSF-guaranteed debt to the TCCUSF and to effect the transfer to the TCCUSF of each such holder's claims in any insolvency proceeding. Evidence of such authorization is provided in Section _____ of the Indenture on page _____. The Indenture is attached hereto in its entirety as Exhibit ___. Also included herewith is the executed and completed form of assignment of the Holder's interest in the TCCUSF-guaranteed debt and includes the right of the TCCUSF to receive any and all such distributions on the debt from the proceeds of the liquidation estate.
- (e) this demand is being made within 90 days of the occurrence of the payment default upon which the demand is made. The failure of the authorized Representative to make demand for payment will deprive the debtholder or debtholders of all further rights and remedies with respect to guarantee claims.

HOLDER

By: _____

Printed Name: _____

Title: _____

(Tax Identification No.)

(Mailing Address)

(Telephone Number)

(Fax Number)

OR

REPRESENTATIVE

By: _____

Printed Name: _____

Title: _____

(Tax Identification No.)

(Mailing Address)

(Telephone Number)

(Fax Number)

EXHIBIT B

Form of TCCULGP ASSIGNMENT

The undersigned is the holder (“Holder”) or a duly authorized representative (“Representative”) of a holder or holders of Temporary Corporate Credit Union Stabilization Fund (“TCCUSF”) guaranteed debt under the _____ [insert title of governing document and CUSIP Number, if any] dated _____ [insert month, day and year] by and between _____ Credit Union (“Issuer”), as the Issuer, and the undersigned (as amended from time to time, the “Agreement”), pursuant to which the TCCUSF-guaranteed debt obligations were issued by _____ Credit Union and are now outstanding. The undersigned Holder, or Representative on behalf of all holders, has demanded payment of amounts due and payable, and that are now in default, such default not having been cured as of the date hereof.

In conjunction with that demand, the undersigned Holder, or Representative on behalf of all holders, has executed and submits this Assignment made pursuant to the terms of Section [_____] of the Agreement. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Agreement.

For value received, the undersigned Holder, or Representative on behalf of all holders, (the “Assignor”), hereby assigns to the National Credit Union Administration (“NCUA”) TCCUSF, without recourse, all of the Assignor’s respective rights, title and interest in and to: (a) the promissory note or other instrument evidencing the debt issued under the Agreement (the “Note”); (b) the Agreement pursuant to which the Note was issued; and (c) any other instrument or agreement executed by the Issuer regarding obligations of the Issuer under the Note or the Agreement (collectively, the “Assignment”).

The Assignor acknowledges and agrees that this Assignment is subject to the Agreement and to the following:

- 1) In the event the Assignor receives any payment under or related to the Note or the Agreement from a party other than the TCCUSF (a “Non-TCCUSF Payment”):
 - a. After the date of demand for a guarantee payment on the TCCUSF pursuant to the TCCULGP, but prior to the date of the TCCUSF’s first guarantee payment under the Agreement, the Assignor shall promptly but in no event later than five (5) Business Days after the receipt notify the TCCUSF of the date and the amount of such Non-TCCUSF Payment and shall apply such payment as payment made by the Issuer, and not as a guarantee payment made by the TCCUSF under the TCCULGP, and

therefore, the amount of such payment shall be excluded from this Assignment; and

b. After the TCCUSF's first guarantee payment under the Agreement, the Assignor shall forward promptly to the TCCUSF such Non-TCCUSF Payment in accordance with the payment instructions provided in writing by the TCCUSF.

2) Acceptance by the Assignor of payment pursuant to the TCCULGP for its own behalf, or in the case of a Representative Assignor, on behalf of the holders, shall constitute a release by such Holder or holders of any liability of the TCCUSF and the NCUA under the TCCULGP with respect to such payment.

The person who is executing this Assignment on behalf of the Assignor hereby represents and warrants to the NCUA and the TCCUSF that he/she/it is duly authorized to do so.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be executed and delivered this _____ day of _____, 20__.

Very truly yours,

[Assignor]

By: _____

Printed Name: _____

Title: _____