

**PURCHASE MONEY NOTES GUARANTY AGREEMENT**

**BY AND BETWEEN**

**FEDERAL DEPOSIT INSURANCE CORPORATION, IN ITS CORPORATE  
CAPACITY**

**AND**

**FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR  
VARIOUS FAILED FINANCIAL INSTITUTIONS LISTED ON SCHEDULE I  
HERETO**

Dated as of December 15, 2010

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## PURCHASE MONEY NOTES GUARANTY AGREEMENT

THIS PURCHASE MONEY NOTES GUARANTY AGREEMENT (this "**Guaranty Agreement**") is entered into as of December 15, 2010 (the "Closing Date") by and between the Federal Deposit Insurance Corporation, in its corporate capacity (the "**Purchase Money Notes Guarantor**") and the Federal Deposit Insurance Corporation, as Receiver for various failed financial institutions listed on Schedule I hereto (the "**Initial Holder**"). Capitalized terms used in this Guaranty Agreement and not otherwise defined herein shall have the meanings assigned to them in, or by reference in, that certain North CRE Venture 2010-2 Structured Transaction-Agreement of Common Definitions, dated as of the Closing Date, among the Purchase Money Notes Guarantor and the Initial Holder, among others.

### RECITALS

**WHEREAS**, pursuant to the Contribution Agreement, the Initial Holder has transferred certain assets to the Debtor partly as a sale and partly as a capital contribution, and in return for said Assets, the Debtor issued to the Initial Holder two classes of Purchase Money Notes, dated as of the Closing Date, in the aggregate principal face amount of \$28,477,487, inclusive of the Purchase Money Notes Issuance/Guaranty Fee; and

**WHEREAS**, to provide the Noteholder support for the payment and performance of the Debtor's obligations under the Purchase Money Notes, the Purchase Money Notes Guarantor has agreed to enter into this Guaranty Agreement and perform the obligations of the Purchase Money Notes Guarantor described in this Guaranty Agreement; and

**WHEREAS**, on the Closing Date, no guaranty of any Purchase Money Note by the Purchase Money Notes Guarantor was in effect with respect to any Purchase Money Note, pending and subject to (i) the exercise by the Initial Holder, from time to time, in whole or in part, of the right to implement the guaranty of the Purchase Money Notes by the Purchase Money Notes Guarantor, and (ii) the right of the Purchase Money Note Guarantor to consent to and accept the obligations under and in accordance with this Guaranty Agreement; and

**WHEREAS**, pursuant to 12 U.S.C. §1825(d), if the principal amount of an obligation issued by the Federal Deposit Insurance Corporation after August 9, 1989, is stated in the obligation and the term to maturity or the date of maturity of such obligation is stated in the obligation, then the full faith and credit of the United States is pledged to the payment of such obligation with respect to both principal and interest; and

**WHEREAS**, because the principal of the Guaranteed Obligations is stated in this Guaranty Agreement, the date of maturity of the Purchase Money Notes Guarantor's obligations under this Guaranty Agreement is stated in this Guaranty Agreement and the Federal Deposit Insurance Corporation is the Purchase Money Notes Guarantor pursuant to this Guaranty Agreement, the full faith and credit of the United States is pledged to the

Purchase Money Notes Guarantor's obligation to pay the Guaranteed Obligations pursuant to 12 U.S.C. §1825(d); and

**NOW, THEREFORE**, in consideration of payment to the Purchase Money Notes Guarantor of an Issuance/Guaranty Fee agreed upon by the Purchase Money Notes Guarantor and the Debtor, the sufficiency of which is hereby acknowledged, the Purchase Money Notes Guarantor and Initial Holder hereby agree as follows:

Section 1. Guaranty. For so long as the Initial Holder is the Federal Deposit Insurance Corporation, upon receipt of a notice, issued from time to time by the Initial Holder, to the Purchase Money Notes Guarantor, which notice is accepted and consented to by the Purchase Money Note Guarantor substantially in the form attached hereto as Exhibit A (such notice, the "Guaranty Notice"), the Purchase Money Notes Guarantor hereby absolutely, irrevocably, completely, unconditionally and immediately guarantees all of the following with respect to the Purchase Money Notes (collectively, the "Guaranteed Obligations"), the due and punctual payment of the outstanding principal of all classes of Purchase Money Notes, in an aggregate amount of \$28,477,487, on the date when such principal shall become due and payable in accordance with the terms of each respective class of Purchase Money Notes and the Custodial and Paying Agency Agreement (whether at stated maturity, by acceleration, upon call or otherwise), which \$28,477,487 shall constitute the principal amount of the Guaranteed Obligations.

The date of the maturity of the Purchase Money Notes Guarantor's obligations pursuant to this Guaranty Agreement shall be: (a) December 15, 2013, with respect to the Class A-1 Purchase Money Note if the Guaranty is exercised as to such Class A-1 Purchase Money Note, which date shall be the date on which the Purchase Money Notes Guarantor's obligation to pay the Guaranteed Obligations shall be due (if and to the extent the same are not discharged, satisfied or paid on or prior thereto), and (b) December 15, 2014 with respect to the Class A-2 Purchase Money Note if the Guaranty is so exercised as to such Class A-2 Purchase Money Note, which date shall be the date on which the Purchase Money Notes Guarantor's obligation to pay the Guaranteed Obligation shall be due (if and to the extent the same are not discharged, satisfied or paid on or prior thereto). The full faith and credit of the United States is pledged to the Purchase Money Notes Guarantor's obligation to pay the Guaranteed Obligations pursuant to 12 U.S.C. §1825(d).

One or more Guaranty Notices may be issued by the Initial Member prior to the maturity date of the Purchase Money Note for which the Guaranty Notice is given and such Guaranty Notice may apply to all or a single class of Purchase Money Notes, and all or a portion of the principal amount of such Purchase Money Notes.

The Initial Holder shall provide each of the Custodial and Paying Agent and the Collateral Agent with a copy of any Guaranty Notices (as accepted and consent to by the Purchase Money Note Guarantor) which meet the conditions set forth in this Section.

Section 2. Guaranty Absolute. The Purchase Money Notes Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of the Purchase Money Note so guaranteed under the Guaranty Agreement regardless of any Law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Noteholders with respect thereto. The liability of the Purchase Money Notes Guarantor under this Guaranty Agreement shall be absolute, irrevocable and unconditional in accordance with its terms and shall, to the fullest extent permissible under applicable Law, remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated, modified or otherwise affected by, any circumstance or occurrence whatsoever, including without limitation, any of the following (whether or not the Purchase Money Notes Guarantor consents thereto or has notice thereof):

(a) any lack of validity, legality or enforceability of any Purchase Money Note as guaranteed under this Guaranty Agreement;

(b) any furnishing to the Noteholders of any security for the Guaranteed Obligations;

(c) any bankruptcy, insolvency, reorganization, composition, adjustment, merger, consolidation, dissolution, liquidation or other like proceeding relating to the Purchase Money Notes Guarantor, the Debtor or any other Person, or any action taken with respect to this Guaranty Agreement by any trustee or receiver, or by any court, in any such proceeding; or

(d) any defect, limitation or insufficiency in the rights of the Debtor or any other Person under any Purchase Money Note so guaranteed under this Guaranty Agreement or in the exercise thereof.

Section 3. Action with Respect to Guaranteed Obligations. Unless otherwise consented to in writing by the Purchase Money Notes Guarantor, the Noteholder may not take any of the following actions: (a) amend, modify, alter or supplement the terms of any of the Guaranteed Obligations, including, but not limited to, extending or shortening the time of payment of any of the Guaranteed Obligations or modifying the amount of any of the Guaranteed Obligations; (b) amend, modify, alter or supplement any Purchase Money Note guaranteed under this Guaranty Agreement; (c) release any other Person liable in any manner for the payment or collection of the Guaranteed Obligations; and (d) exercise, or refrain from exercising, any rights against Debtor or any other Person; provided, however, that any such action taken by the Noteholder with the written consent of the Purchase Money Notes Guarantor shall not discharge the Purchase Money Notes Guarantor from its obligations hereunder.

Section 4. Representations and Warranties. The Purchase Money Notes Guarantor hereby makes the following representations and warranties to the Initial Holder:

(a) The Purchase Money Notes Guarantor has the right and power, and has taken all necessary action to authorize the execution and delivery of this Guaranty Agreement and to perform its obligations hereunder in accordance with its terms. This Guaranty Agreement has been duly executed and delivered by a duly authorized officer of the Purchase Money Notes Guarantor and this Guaranty Agreement is a legal, valid and binding obligation of the Purchase Money Notes Guarantor enforceable against it in accordance with its terms;

(b) The execution, delivery and performance of this Guaranty Agreement does not and will not, by the passage of time, the giving of notice or both: (i) require any governmental approval that has not been obtained or violate any Law relating to the Purchase Money Notes Guarantor; (ii) conflict with, result in a breach of or constitute a default under the organizational documents of the Purchase Money Notes Guarantor, or any agreement or other instrument to which the Purchase Money Notes Guarantor is a party or by which it or any of its respective properties may be bound; or (iii) result in or require the creation or imposition of any Lien upon or with respect to any property now owned or hereafter acquired by the Purchase Money Notes Guarantor; and

(c) No action, suit, proceeding, governmental investigation or arbitration, at Law or in equity, or before or by any governmental authority, is pending, or to the knowledge of the Purchase Money Notes Guarantor, threatened against the Purchase Money Notes Guarantor or any of its property which will affect the ability of the Purchase Money Notes Guarantor to perform its obligations under this Guaranty Agreement.

Section 5. Waiver. Except with respect to the Purchase Money Notes Guarantor's consent rights under Section 3, which consent rights shall not be limited, waived or otherwise modified by operation of this Section 5, the Purchase Money Notes Guarantor, to the fullest extent permitted by Law, hereby waives notice of acceptance hereof or any presentment, demand, protest or notice of any kind, and any other act or thing, or omission or delay to do any other act or thing, which in any manner or to any extent might vary the risk of the Purchase Money Notes Guarantor or which otherwise might operate to discharge the Purchase Money Notes Guarantor from its obligations hereunder. The Purchase Money Notes Guarantor acknowledges that it will receive direct and indirect benefits from the arrangements contemplated herein and that the waivers set forth in this Section 5 are knowingly made in contemplation of such benefits. The Purchase Money Notes Guarantor hereby waives any right to revoke this Section 5 and acknowledges that this Section 5 is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

Section 6. Reinstatement of Guaranteed Obligations. This Guaranty Agreement shall in all respects be a continuing and irrevocable guaranty of payment and (a) shall remain in full force and effect until the indefeasible payment in full and in cash of the Guaranteed Obligations, (b) be binding upon the Purchase Money Notes Guarantor, its successors and assigns and (c) inure to the benefit of, and be binding upon

and enforceable by, the Noteholder and its respective successors, pledgees, transferees and assigns. If claim is ever made on any Noteholder for repayment or recovery of any amount or amounts received in payment or on account of any of the Guaranteed Obligations, and such Noteholder repays all or part of said amount by reason of (y) any judgment, decree or order of any court or administrative body of competent jurisdiction, or (z) any settlement or compromise of any such claim effected by the Noteholder with any such claimant (including, without limitation, the Debtor or a trustee in bankruptcy for the Debtor), then and in such event the Purchase Money Notes Guarantor agrees that any such judgment, decree, order, settlement or compromise shall be binding on it, notwithstanding any revocation hereof or the cancellation of this Guaranty Agreement, any Purchase Money Notes so guaranteed under this Guaranty Agreement, or any other instrument evidencing any liability of the Debtor, and the Purchase Money Notes Guarantor shall be and remain liable to such Noteholder for the amounts so repaid or recovered to the same extent as if such amount had never originally been paid to such Noteholder and the Purchase Money Notes Guarantor's obligations and liabilities to such Noteholder under this Guaranty Agreement shall be reinstated to such extent and this Guaranty Agreement and any collateral for this Guaranty Agreement shall remain in full force and effect (or shall be reinstated) to such extent.

Section 7. Subrogation; Assignment of Claims. If and to the extent the Purchase Money Notes Guarantor makes any payment to the Noteholder pursuant to or in connection with this Guaranty Agreement, the Purchase Money Notes Guarantor shall be subrogated to all of the rights of the Noteholder with respect to any claim to which such payment relates to the extent of such payment, and the Noteholder, upon acceptance of any such payment, will be deemed to have assigned to the Purchase Money Notes Guarantor any and all claims such Noteholder may have against the Debtor or others and for which such Noteholder receive payment from the Purchase Money Notes Guarantor under this Guaranty Agreement. Upon the request of the Purchase Money Notes Guarantor, the Noteholder shall execute written assignments of such claims.

Section 8. Purchase Money Notes Guarantor's Right to Control Remedies. If there shall occur an "Event of Default" under the Reimbursement, Security and Guaranty Agreement, the Purchase Money Notes Guarantor shall have the right to control any and all remedies available to the Noteholder under any Purchase Money Note guaranteed under this Guaranty Agreement, and the Noteholder hereby agree to take any and all actions available to the Noteholder under such Purchase Money Notes guaranteed under this Guaranty Agreement as the Purchase Money Notes Guarantor shall direct.

Section 9. Information. The Purchase Money Notes Guarantor (a) assumes all responsibility for being and keeping itself informed of the financial condition of the Debtor, and of all other circumstances bearing upon the risk of nonpayment of any of the Guaranteed Obligations and the nature, scope and extent of the risks that the Purchase Money Notes Guarantor assumes and incurs hereunder, and (b) agrees that the Noteholder shall not have any duty whatsoever to advise the Purchase Money Notes Guarantor of information regarding such circumstances or risks.

Section 10. Governing Law. THIS GUARANTY 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 GUARANTY AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY UNLAWFUL ACTION OR INACTION BY ANY PARTY TO THIS GUARANTY AGREEMENT.

Section 11. Records and Accounts. The Noteholders may maintain books and accounts setting forth the amounts paid and payable with respect to the Guaranteed Obligations, and in the case of any dispute relating to any of the outstanding amount, payment or receipt of any of the Guaranteed Obligations or otherwise, the entries in such books and accounts shall constitute *prima facie* evidence of amounts and other matters set forth therein. The failure of the Noteholders to maintain such books and accounts shall not in any way relieve or discharge the Purchase Money Notes Guarantor of any of its obligations hereunder.

Section 12. Waiver of Remedies. No failure on the part of the Noteholders to exercise, and no delay in exercising, any right hereunder or under any Purchase Money Note guaranteed under this Guaranty Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Noteholders provided herein and in each class of Purchase Money Notes guaranteed under this Guaranty Agreement are cumulative and are in addition to, and not exclusive of, any other rights or remedies provided by Law. The rights of the Noteholders under this Guaranty Agreement and each class of Purchase Money Notes guaranteed under this Guaranty Agreement against any other parties thereto are not conditional or contingent on any attempt by the Noteholders to exercise any of their respective rights under any other document against such party or against any other Person.

Section 13. Termination. This Guaranty Agreement shall remain in full force and effect with respect to the Purchase Money Notes Guarantor until, and shall terminate upon, the earliest of the indefeasible satisfaction and payment in full of the Guaranteed Obligations and the termination or cancellation of each Purchase Money Note guaranteed under this Guaranty Agreement in accordance with its terms.

Section 14. Successors and Assigns. Each reference herein to the Noteholders and to the Purchase Money Notes Guarantor shall be deemed to include their respective successors and assigns, in whose favor the provisions of this Guaranty Agreement also shall inure and upon whom this Guaranty Agreement also shall be binding; provided, however, that, for each class of Purchase Money Notes, the Purchase Money Notes Guarantor may not assign or transfer its obligations hereunder to any



Person without the prior written consent of the Noteholders of one hundred percent (100%) of the outstanding principal balance of such class of Purchase Money Notes guaranteed under this Guaranty Agreement and any such assignment or other transfer to which such Noteholders have not so consented shall be null and void *ab initio*.

Section 15. Amendments. For each class of Purchase Money Notes guaranteed under this Guaranty Agreement, no amendment of any provision of this Guaranty Agreement shall be effective unless it is in writing and signed by the Purchase Money Notes Guarantor and the Noteholders holding more than fifty percent (50%) of the outstanding principal balance of such class; provided, however, that any amendment, waiver or other modification that would (a) affect adversely the interests, rights or obligations of any Noteholder, or (b) release the Purchase Money Notes Guarantor from all or any part of its obligation to make each and every payment under this Guaranty Agreement, shall not be effective unless it is in writing and signed by each affected Noteholder, and in each case, such consent, amendment, waiver or other modification shall be effective only in the specific instance and for the specific purpose for which given.

Section 16. [Reserved.]

Section 17. Payments.

(a) Any and all payments to be made by the Purchase Money Notes Guarantor pursuant to this Guaranty Agreement in respect of the Guaranteed Obligations shall be made in legal currency of the United States of America, in immediately available funds by 12:00 p.m. New York time on the date that is one (1) Business Day prior to the applicable Distribution Date or Maturity Date; provided that the Purchase Money Notes Guarantor has received written demand therefor by the applicable Noteholder or by the Paying Agent on such Noteholder's behalf, in each case in substantially the form attached hereto as Exhibit B, no later than 5:00 p.m. New York time on the date that is four (4) Business Days prior to such Distribution Date or Maturity Date. The deposit of any such payments by the Purchase Money Notes Guarantor into the Defeasance Account, pursuant to the Custodial and Paying Agency Agreement for further distribution by the Paying Agent to the Noteholders shall constitute payment in satisfaction of this Section with respect to the Guaranteed Obligations.

(b) In addition, the Purchase Money Notes Guarantor agrees that to the extent the full principal amount of any Purchase Money Note guaranteed under the Guaranty Agreement is not paid when due, for whatever reason, the Purchase Money Notes Guarantor will pay interest on such unpaid principal amount at the rate of 1.00% per annum calculated on the basis of a year of 360 days and twelve 30 day months. Such interest shall be due and payable by the Purchase Money Notes Guarantor on the day the overdue principal is paid to the Noteholder, which may be any Business Day without regard to whether or not such date is a Distribution Date or the Maturity Date. Such interest payment shall be made in legal currency of the United States of America to the Paying Agent for further distribution by the Paying Agent to the Noteholder. Any such

interest shall accrue from and including the Distribution Date or Maturity Date on which the principal became due and payable to, but not including, the date on which such principal is actually paid to the Noteholder. For avoidance of doubt, the agreement to pay interest as described in this Section 17(b), in no way relieves the Purchase Money Notes Guarantor of its obligations to make full and timely payment of amounts due with respect to the Guaranteed Obligations as provided in the first sentence of Section 1 and in the first sentence of Section 17(a), nor does it relieve any party from any liability for breach by such party of any obligation that results in the failure of any payment of principal on any Purchase Money Note guaranteed under this Guaranty Agreement to be made when due.

Section 18. 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 Guaranty 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 (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.

Address for notices or communications to the Purchase Money Notes Guarantor:

Assistant Director, Structured Transactions  
Federal Deposit Insurance Corporation  
550 17th Street, N.W.  
Room F-7014  
Washington, D.C. 20429  
Attention: Ralph Malami  
Email address: [RMalami@fdic.gov](mailto:RMalami@fdic.gov)

with a copy to:

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

Address for notices or communications to the Initial Holder:

Assistant Director, Structured Transactions  
Federal Deposit Insurance Corporation  
550 17th Street, N.W.  
Room F-7014  
Washington, D.C. 20429  
Attention: Ralph Malami  
Email address: RMalami@fdic.gov

with a copy to:

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

Address for notices or communications to the Noteholders to be provided upon transfer of any Purchase Money Note.

Section 19. Severability. Any provision of this Guaranty Agreement that is prohibited or unenforceable in any jurisdiction shall be ineffective, but such ineffectiveness shall be limited as follows: (a) if such provision is prohibited or unenforceable in such jurisdiction only as to a particular Person or entity or Persons or entities 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 entity or Persons or entities and/or under such particular circumstance or circumstances, as the case may be; (b) without limitation of clause (a), 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 (c) without limitation of clauses (a) or (b), such ineffectiveness shall not invalidate any of the remaining provisions of this Guaranty Agreement. Without limitation of the preceding sentence, it is the intent of the parties to this Guaranty Agreement that in the event that in any court proceeding, such court determines that any provision of this Guaranty Agreement is prohibited or unenforceable in any jurisdiction (because of the duration or scope (geographic or otherwise) of such provision, or for any other reason) such court shall have the power to, and shall, (x) modify such provision (including, without limitation, to the extent applicable, by limiting the duration or scope of such provision and/or the Persons or entities 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 (p) enforce such provision, as so modified pursuant to clause (q), in such proceeding. Nothing in this Section 19 is intended to, or shall, limit (x) the ability of any party to this Guaranty Agreement to appeal any court ruling or the effect of any favorable ruling on appeal or (y) the intended effect of Section 10.

Section 20. Headings. Section titles or captions contained in this Guaranty 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 Guaranty Agreement or the intent of any provisions hereof. All Section, paragraph and clause references contained herein shall refer to Sections, paragraphs and clauses in this Guaranty Agreement unless otherwise specified.

Section 21. Limitation of Liability. Neither the Noteholders nor any of their respective Affiliates, officers, directors, employees, attorneys, or agents, shall have any liability with respect to, and the Purchase Money Notes Guarantor hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by the Purchase Money Notes Guarantor in connection with, arising out of, or in any way related to, this Guaranty Agreement or any of the transactions contemplated hereby. The Purchase Money Notes Guarantor hereby waives, releases, and agrees not to sue the Noteholder or any of their respective Affiliates, officers, directors, employees, attorneys, or agents for punitive damages in respect of any claim in connection with, arising out of, or in any way related to, this Guaranty Agreement or any of the transactions contemplated hereby.

Section 22. Waiver of Jury Trial. EACH OF THE PURCHASE MONEY NOTES GUARANTOR AND EACH NOTEHOLDER 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 GUARANTY AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

Section 23. Jurisdiction; Venue and Service.

(a) Each Noteholder (if such Noteholder is not the FDIC; any Noteholder that is not the FDIC, a "**Non-FDIC Holder**"), on behalf of itself and its Affiliates, hereby irrevocably and unconditionally:

(i) consents to the jurisdiction of the United States District Court for the Southern District of New York and to the jurisdiction of the United States District Court for the District of Columbia for any suit, action or proceeding against it or any of its Affiliates commenced by the Purchase Money Notes Guarantor or any other Holder (if such other Holder is the FDIC; the Holder that is the FDIC, the "**FDIC Holder**") arising out of, relating to, or in connection with this Guaranty Agreement or any Transaction Document, and waives any right to:

- (A) remove or transfer such suit, action or proceeding to any court or dispute-resolution forum other than the court in which the Purchase Money Notes Guarantor or the FDIC Holder files the suit, action or proceeding without the consent of the Purchase Money Notes Guarantor or the FDIC Holder, 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 Notes Guarantor or the FDIC Holder arising out of, relating to, or in connection with this Guaranty Agreement or any Transaction Document (other than the LLC Operating Agreement), and waives any right to:

- (A) remove or transfer such suit, action or proceeding to any other court or dispute-resolution forum without the consent of the Purchase Money Notes Guarantor or the FDIC Holder, 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 any Non-FDIC Holder, or its Affiliates against the Purchase Money Notes Guarantor or the FDIC Holder arising out of, relating to, or in connection with this Guaranty Agreement or any Transaction 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 Notes Guarantor or the FDIC Holder, 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 Notes Guarantor or the FDIC Holder, 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 23(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 Notes Guarantor or the FDIC Holder, as applicable.

(b) 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 Section 23(a) may be enforced in any court of competent jurisdiction.

(c) Subject to the provisions of Section 23(d), each Noteholder, on behalf of itself and its Affiliates, and the Purchase Money Notes Guarantor hereby irrevocably and unconditionally agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to Section 23(a) or Section 23(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 (with copies to such other Persons as specified therein); provided, however, that nothing contained in this Section 23(c) shall affect the right of any party to serve process in any other manner permitted by Law.

(d) Nothing in this Section 23 shall constitute consent to jurisdiction in any court by the FDIC, other than as expressly provided in Section 23(a)(iii) and Section 23(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 24. Counterparts; Facsimile Signature. This Guaranty 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 Guaranty 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 Guaranty 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 or entity forever waives any such defense.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto, by their officers duly authorized, intending to legally bound, have caused this Guaranty Agreement to be duly executed.

**FEDERAL DEPOSIT INSURANCE CORPORATION,**  
as Purchase Money Notes Guarantor

By: \_\_\_\_\_

Name: Heidi Silverberg  
Title: Attorney-in-Fact

**FEDERAL DEPOSIT INSURANCE CORPORATION,**  
as Receiver for various failed financial institutions listed on  
Schedule I hereto

By: \_\_\_\_\_

Name: Heidi Silverberg  
Title: Attorney-in-Fact

**Schedule I**  
**List of Various Failed Financial Institutions**

<b><u>Bank Name</u></b>	<b><u>City</u></b>	<b><u>State</u></b>	<b><u>Fund</u></b>	<b><u>Closing Date</u></b>
Independent Bankers' Bank	Springfield	IL	10166	12/18/2009
Michigan Heritage Bank	Farmington	MI	10056	4/24/2009
AmTrust Bank	Cleveland	OH	10155	12/4/2009
Irwin Union Bank & Trust Company	Columbus	IN	10120	9/18/2009
Irwin Union Bank F.S.B.	Columbus	IN	10121	9/18/2009
Warren Bank	Warren	MI	10125	10/02/2009
Citizens State Bank	New Baltimore	MI	10162	12/18/2009
Bank of Leeton	Leeton	MO	10174	1/22/2010
Broadway Bank	Chicago	IL	10219	4/23/2010
Citizens Bank & Trust Company of Chicago	Chicago	IL	10220	4/23/2010
CF Bancorp (Citizens First)	Port Huron	MI	10226	4/30/2010
Arcola Homestead Savings Bank	Arcola	IL	10246	6/04/2010



**EXHIBIT A**

**Form of Guaranty Notice**

[\_\_\_\_\_, 20\_\_]

Federal Deposit Insurance Corporation,  
as Initial Holder

[\_\_\_\_\_]
[\_\_\_\_\_]
[\_\_\_\_\_]

Attn: North CRE Venture 2010-2

Re: Purchase Money Notes Guaranty Agreement, dated as of the Closing Date, by and between Federal Deposit Insurance Corporation (in any capacity the "FDIC"), in its corporate capacity, as the guarantor of the Purchase Money Notes (the "Purchase Money Notes Guarantor") and the FDIC as the receiver with respect to each Failed Bank (the "Initial Holder")

Ladies and Gentlemen:

In accordance with Section 1 of the above-referenced Purchase Money Notes Guaranty Agreement, the Initial Holder hereby delivers this notice to the Purchase Money Notes Guarantor for its acceptance and consent as evidenced by execution of this notice. Upon such execution by the Purchase Money Note Guarantor, the Purchase Money Notes Guarantor is hereby obligated to absolutely, irrevocably, completely, unconditionally and immediately guaranty the due and punctual payment and performance when due, whether at stated maturity, upon the Noteholder's demand, by acceleration or otherwise, the Guaranteed Obligations, effective as of December 15, 2010, for the Purchase Money Note due [December 15, 2013] [December 15, 2014]. Upon the acceptance by the Purchase Money Guarantor of this notice, as evidenced by its execution below, this notice constitutes the Guaranty Notice.

Capitalized terms used but not defined herein shall have the meaning ascribed to them in the above referenced Purchase Money Notes Guaranty Agreement.

**FEDERAL DEPOSIT INSURANCE CORPORATION,**  
as Receiver for the Various Failed Financial Institutions  
Listed on Schedule I attached hereto

By: \_\_\_\_\_  
Name: [\_\_\_\_\_]
Title: Attorney-in-Fact

Accepted to and Consented by:

**FEDERAL DEPOSIT INSURANCE CORPORATION,**  
in its corporate capacity as Purchase Money Notes Guarantor:

By: \_\_\_\_\_

Name: [\_\_\_\_\_]

Title: Attorney-in-Fact

cc: Wells Fargo Bank, National Association

**EXHIBIT B**

Form of Payment Request

*[See attached]*

**NORTH CRE VENTURE 2010-2, LLC  
PAYMENT REQUEST - NOTE GUARANTY**

**The following request is made pursuant to  
the Purchase Money Notes Guaranty Agreement  
by and between Federal Deposit Insurance Corporation, in its corporate capacity, and  
the Federal Deposit Insurance Corporation, as Receiver  
for various failed financial institutions listed on Schedule I thereto,  
dated as of December 15, 2010**

Request Date:

Date Funds Required:

Reason for Request <sup>(1)</sup>

Payment Required:

Class A-1

Class A-2

Total Payment Required **A**

Funds Available for Payment **B**

Shortfall - Amount Due from FDIC on Guaranty **A - B**

<sup>(1)</sup> Indicate whether draw request is due to maturity, acceleration, or otherwise.

**Certification of Custodian and Paying Agent**

To the best of our knowledge and belief, the information shown above is accurate, true and complete.

Name:

Date

Title:

**Wire Instructions**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_