

FINANCIAL GUARANTY INSURANCE POLICY

**MBIA Insurance Corp. of Illinois
Armonk, New York 10504**

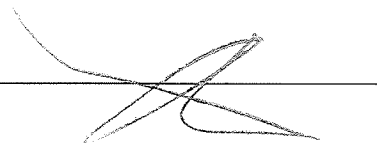
MASTER POLICY NO. MBNA - 0001

MBIA Insurance Corp. of Illinois (the "Insurer"), for consideration received and subject to the terms and conditions of this Financial Guaranty Insurance Policy and the Declarations attached hereto (collectively, the "Policy"), hereby guarantees to (i) each beneficiary of an Underlying Policy and (ii) each Ceding Insurer (as defined below) under the Assumed Reinsurance Agreements (as defined below) (each such beneficiary or Ceding Insurer, individually, a "Beneficiary" and collectively, the "Beneficiaries") the full and complete payment of the Deficiency Amount (as defined below) required to be made by or on behalf of the Underlying Insurer to the appropriate Payee (as defined herein) with respect to (i) an Underlying Policy issued for the benefit of such Beneficiary in connection with the related securities covered under such Underlying Policy (each individually, a "Security" and collectively, the "Securities") in accordance with the terms of such Underlying Policy or (ii) an Assumed Covered Policy (as defined below) under the applicable Assumed Reinsurance Agreement in accordance with the terms of such Assumed Reinsurance Agreement, as applicable. Payments made hereunder shall be deposited by the Insurer in an account held by the Insurance Trustee in accordance with Section 2 below. Coverage under this Policy shall be deemed cancelled as to any Beneficiary to the extent such Beneficiary is no longer entitled to any payment under the related Underlying Policy or Assumed Reinsurance Agreement in respect of an Assumed Covered Policy, and shall be deemed immediately and automatically cancelled, without any further action on the part of the Insurer, as to all Beneficiaries in the event that that certain Quota Share Reinsurance Agreement, effective as of January 1, 2009, by and between Insurer and MBIA Insurance Corporation (the "Reinsurance Agreement"), is terminated. In addition, coverage under this Policy shall be deemed cancelled as to all Beneficiaries in the event that the Reinsurance Agreement is assigned in accordance with its terms and, after giving effect to such assignment, the ratings on the Securities will not be downgraded or withdrawn.

IN WITNESS WHEREOF, the Insurer has caused this Policy to be executed on its behalf by its authorized officers, this 17th day of February, 2009.

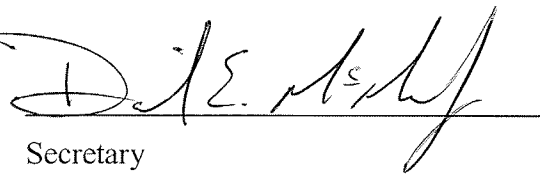
MBIA INSURANCE CORP. OF ILLINOIS

President



Attest:

Secretary



DECLARATIONS

Section 1. **Coverage.** Coverage under this Policy as to a Beneficiary shall be effective on the related Effective Date. The coverage hereunder with respect to any Beneficiary shall terminate in accordance with Section 3 hereof.

Section 2. **Payment on Securities or Assumed Reinsurance Agreements; Discharge of Payment.** If a Deficiency Amount exists with respect to any Underlying Policy or Assumed Reinsurance Agreement on the Business Day after a Payment Date, the Insurer shall, within one (1) Business Day of receipt by facsimile or electronic mail from the Insurance Trustee of a Claim Form duly completed by or on behalf of the related Beneficiary and accompanied by a Confirmation and all necessary Payment Documentation and (i) in the case of an Underlying Policy, upon presentment and surrender to the Insurer by the applicable Beneficiary of the related Security or presentment to the Insurer of proof that such Beneficiary is the trustee on behalf of the owners of the related Security, or (ii) in the case of an Assumed Reinsurance Agreement, upon presentment to the Insurer by the applicable Ceding Insurer of proof of the amount due such Ceding Insurer in respect of an Assumed Covered Policy under the Assumed Reinsurance Agreement, in each case satisfactory to the Insurer, pay to the Insurance Trustee, for distribution to the related Beneficiary or Payee, as applicable, pursuant to the payment instructions included in the Claim Form, an amount equal to the Deficiency Amount. The Insurance Trustee shall deliver to the Insurer originals of each Claim Form, Confirmation and related Payment Documentation by registered or certified mail, within sixty (60) days of the submission of the same by facsimile or electronic mail. Notwithstanding anything in this Policy to the contrary, any payment by the Insurer in respect of an Underlying Policy or an Assumed Reinsurance Agreement pursuant to the cut-through provisions of the Reinsurance Agreement shall, to the extent of such payment, discharge the Insurer from its related payment obligation to the applicable Beneficiary under this Policy. In addition, any payment by the Insurer under this Policy in respect of an Underlying Policy or an Assumed Reinsurance Agreement shall, to the extent of such payment, discharge the Insurer and the Underlying Insurer from its related payment obligation to the applicable Beneficiary under the Reinsurance Agreement and the Underlying Policy or Assumed Reinsurance Agreement (as applicable), respectively.

Section 3. **Termination of Coverage.** This Policy is non-cancellable by the Insurer except in the event a Beneficiary is no longer entitled to payments under the related Underlying Policy or Assumed Reinsurance Agreement in respect of an Assumed Covered Policy, as applicable, provided, however, that this Policy shall be deemed cancelled immediately and automatically, without any further action on the part of the Insurer, in the event that the Reinsurance Agreement is terminated; provided, further, however, that this Policy shall be deemed cancelled in the event that the Reinsurance Agreement is assigned in accordance with its terms and, after giving effect to such assignment, the ratings on the Securities will not be downgraded or withdrawn; and provided, further, however, that nothing herein shall be deemed to reduce or otherwise modify in any manner any of the rights of the Insurer under this Policy with respect to an Underlying Policy or Assumed Reinsurance Agreement if the Insurer has made any payments under this Policy in connection with such Underlying Policy or Assumed Reinsurance Agreement.

Section 4. **Subrogation.** Upon payment with respect to an Underlying Policy or an Assumed Reinsurance Agreement under this Policy, the Insurer shall be subrogated to all rights of the related Beneficiary arising from such payment, including but not limited to the rights to dividends or other assets paid or to be paid out of the estate of the Issuer relating to the related Security, whether the amounts recoverable are through a receiver appointed with respect to the Issuer relating to the Security or from any other source. If such payment was made with respect to an Underlying Policy, the Insurer shall also be entitled to exercise all of the rights and remedies of the Underlying Insurer with respect to the related Security as if the Insurer were the Underlying Insurer and was not in default under the related Underlying Policy and as if the Underlying Insurer had itself paid the claim; if such payment was made with respect to an Assumed Reinsurance Agreement, the Insurer shall also be entitled to exercise all of the rights and remedies of the Underlying Insurer in its capacity as reinsurer under the applicable Assumed Reinsurance Agreement, as if the Insurer were the Underlying Insurer and was not in default under such Assumed Reinsurance Agreement and as if the Underlying Insurer had itself paid the claim. All such subrogation and other rights accruing to the benefit of the Insurer shall be subject to the rights of any applicable third party reinsurers with respect to which the Underlying Insurer is ceding insurer.

Section 5. **Miscellaneous.**

If a Beneficiary is entitled to recover under the provisions of this Policy, the Insurance Trustee on behalf of such Beneficiary should transmit the Beneficiary's duly completed Claim Form accompanied by a Confirmation and all required Payment Documentation to MBIA Insurance Corp. of Illinois, 113 King Street, Armonk, New York 10504, Attention: Insured Portfolio Management ([Name of related Beneficiary and Underlying Policy No./Assumed Reinsurance Agreement and Assumed Covered Policy No.] and Master Policy No. MBNA - 0001), by facsimile or electronic mail in the manner provided for herein. In addition, the Insurance Trustee shall deliver to the Insurer originals of the Claim Form, Confirmation and Payment Documentation received from the Beneficiary by registered or certified mail, within sixty (60) days following the submission of such documentation by facsimile or electronic mail.

This Policy is not cancellable, except as specifically provided for herein.

Any service of process on or notice to the Insurer may be made to the Insurer at its offices located at 113 King Street, Armonk, New York 10504, and such service of process shall be valid and binding.

The insurance provided by this Policy is not covered by the Property/Casualty Insurance Security Fund specified in Article 76 of the New York Insurance Law.

No accelerated payments (other than any advancement of maturity pursuant to a mandatory sinking fund payment) with respect to any Underlying Policy shall be made under this Policy regardless of any acceleration of any of the related Securities or any acceleration of payments under such Underlying Policy unless such acceleration is at the sole option of the Insurer. No accelerated payments (other than any advancement of maturity pursuant to a mandatory sinking fund payment) with respect to any Assumed Covered Policy shall be made

under this Policy unless such acceleration is permitted under the applicable Assumed Reinsurance Agreement.

THIS POLICY IS BEING ISSUED UNDER AND PURSUANT TO, AND SHALL BE CONSTRUED UNDER, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

Section 6. *Definitions.* For purposes of this Policy, the following terms are defined as follows:

"*Assumed Covered Policy*" shall mean each Covered Policy that was reinsured by the Underlying Insurer and subsequently reinsured by the Insurer pursuant to the Reinsurance Agreement.

"*Assumed Reinsurance Agreements*" shall mean, only to the extent such agreements relate to Assumed Covered Policies, those agreements of assumed reinsurance whereby the Underlying Insurer reinsures one or more of the Assumed Covered Policies.

"*Business Day*" shall mean any day which is not (i) a Saturday or Sunday, (ii) a day on which the New York Stock Exchange or the Insurer is closed or (iii) a day on which commercial banks in the state of domicile of the Insurer, the Insurance Trustee or the related Beneficiary are authorized or required by law to be closed.

"*Ceding Insurers*" shall mean the ceding insurers under the Assumed Reinsurance Agreements.

"*Claim Form*" shall mean a Claim Form and Instrument of Assignment substantially in the form attached hereto as Exhibit A-1 or A-2, as applicable.

"*Confirmation*" shall mean a Confirmation substantially in the form attached as Exhibit C to the Insurance Trustee Agreement.

"*Covered Policy*" shall have the meaning set forth in the Reinsurance Agreement.

"*Deficiency Amount*" shall mean, with respect to a Beneficiary and any related Payment Date, (i) any shortfall in amounts due from the Underlying Insurer on such Payment Date pursuant to the terms of the related Underlying Policy or Assumed Reinsurance Agreement, as applicable, that remain unpaid after all appropriate conditions to such payment have been satisfied, including without limitation, that a valid claim has been made under the related Underlying Policy or Assumed Reinsurance Agreement and (ii) any Preference Amount.

"*Effective Date*" shall mean, with respect to (i) a Covered Policy issued on or prior to the date hereof, the date hereof and (ii) a Covered Policy issued subsequent to the date hereof, the date on which such Covered Policy is issued.

"*Insurance Trustee*" shall mean, initially, The Bank of New York Mellon and any successor thereto pursuant to the terms of the Insurance Trustee Agreement.

"*Insurance Trustee Agreement*" shall mean that certain Letter Agreement, dated as of February 17, 2009, between the Insurer and the Insurance Trustee.

"*Issuer*" shall mean the issuer of the related Security.

"*Payee*" shall mean (i) with respect to an Underlying Policy, each trustee, paying agent or other third party fiduciary acting on behalf of the owners of the insured securities or obligations relating to such Underlying Policy, MBIA Insurance Corporation's fiscal agent under an Underlying Policy or any other person that is entitled to receive payment from the Underlying Insurer under the terms of an Underlying Policy and (ii) with respect to an Assumed Reinsurance Agreement, the applicable Ceding Insurer.

"*Payment Date*" shall mean (i) in the case of an Underlying Policy, each distribution or payment date on which payment of principal and/or interest is required to be made to the Beneficiary from the Underlying Insurer pursuant to the related Underlying Policy, and (ii) in the case of an Assumed Reinsurance Agreement, on the date on which a payment is required to be made to the Beneficiary from the Underlying Insurer in respect of an Assumed Covered Policy pursuant to the related Assumed Reinsurance Agreement, in each case after taking into account any applicable grace periods.

"*Payment Documentation*" shall mean:

- (i) (x) with respect to a Deficiency Amount that is not a Preference Amount, proof that a valid claim was submitted under the related Underlying Policy or an Assumed Reinsurance Agreement with respect to an Assumed Covered Policy, as applicable or (y) with respect to any Deficiency Amount that is a Preference Amount, (1) a certified copy of the order requiring the return of a preference payment and (2) an opinion of counsel satisfactory to the Insurer that such order is final and not subject to appeal; and
- (ii) with respect to an Underlying Policy, appropriate instruments, substantially in the form attached hereto as Exhibit A-1, (a) of assignment evidencing the assignment to the Insurer of the amounts due on the related Security as are paid by the Insurer, (b) effecting the appointment of the Insurer as agent for the related Beneficiary, in any legal proceeding related to the payment of the amounts due on the related Security and (c) if directed by the Insurer, effecting the delivery of the related Security to the Insurer or a custodian appointed by the Insurer pursuant to a custodial agreement in form and substance acceptable to the Insurer to hold such Security on behalf of the related Beneficiary and the Insurer to the extent of any payments made under this Policy and to distribute payments received on such Security as directed by the Insurer to the related Beneficiary and to the Insurer to the extent any amounts are due to the Insurer pursuant to this Policy; or
- (iii) with respect to an Assumed Reinsurance Agreement, appropriate instruments, substantially in the form attached hereto as Exhibit A-2.

"*Policy*" shall mean this financial guaranty insurance policy and any declarations or endorsements attached hereto.

"*Preference Amount*" means any amount previously distributed to a Beneficiary respect of an Underlying Policy that is recoverable and sought to be recovered as a voidable preference by a trustee or receiver in any bankruptcy or insolvency proceeding of the applicable Underlying Insurer, in accordance with a final nonappealable order of a court having competent jurisdiction.

"*Reinsurance Agreement*" means the Quota Share Reinsurance Agreement, effective as of January 1, 2009, by and between the Insurer and the Underlying Insurer.

"*Underlying Insurer*" shall mean MBIA Insurance Corporation.

"*Underlying Policy*" shall mean each Covered Policy that was issued by the Underlying Insurer and reinsured by the Insurer pursuant to the Reinsurance Agreement.

EXHIBIT A-1
to Master Policy No. MBNA – 0001 (the "Policy")

MBIA INSURANCE CORP. OF ILLINOIS
CLAIM FORM
AND
INSTRUMENT OF ASSIGNMENT

The Bank of New York Mellon
101 Barclay Street, 7W
New York, NY 10286
Attn: Dealing and Trading, New York Secondary Insurance Group

The undersigned, _____, the trustee on behalf of the owner (the "Beneficiary") of the Obligations (described below), hereby certifies to The Bank of New York Mellon, as trustee (the "Trustee") and to MBIA Insurance Corp. of Illinois (the "Insurer") as follows:

A. That the undersigned is the trustee on behalf of the owner of all right, title and interest in the following-described obligations (the "Obligations"), the payment of which is covered by the following-described financial guaranty insurance policy (the "Underlying Policy") issued to the Beneficiary by MBIA Insurance Corporation (the "Underlying Insurer"):

1. Underlying Policy Number: _____
2. Date Issued: _____
3. Name of Issuer: _____
4. Type of Obligations: _____
5. Maturity Date: _____
6. CUSIP Number: _____
7. Trustee: _____

B. With regard to the Obligations, the following amounts became due under the Underlying Policy and were either paid, in part, or remain entirely unpaid as specified below:

<u>Obligation</u>	<u>Amount paid</u>	<u>Amount remaining unpaid</u>
Principal due on _____, 20____	\$ _____	\$ _____
Interest due on _____, 20____	\$ _____	\$ _____
Principal and interest recovered as preferential transfers [COMPLETE PARAGRAPH C BELOW]	\$ _____	\$ _____
[OTHER ITEMS COVERED BY SPECIFIC ENDORSEMENT OR INCLUDED IN THE COVERAGE UNDER THE UNDERLYING POLICY]	\$ _____	\$ _____
 CLAIM TOTAL	 \$ _____	 \$ _____

C. [The following payments made by the Issuer on the Obligations have been recovered by a trustee in bankruptcy as "preferential transfers" pursuant to the final non-appealable bankruptcy court order attached hereto and have either been paid, in part, or have not been paid under the Underlying Policy as specified below] [The following payments made under an Underlying Policy have been recovered by a trustee in bankruptcy as "preferential transfers" pursuant to the final non-appealable bankruptcy court order attached hereto]:

Registration Number	Amount of Payment	Date Received	Date of Recapture	Amount of Recapture	Amount of Recapture Paid	Amount of Recapture Unpaid
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

D. Accordingly, a claim for the "Claim Total" set forth in Paragraph B above is hereby being made. The Insurer is hereby requested to pay the amount of \$_____ to the Beneficiary.

E. The Beneficiary made a valid claim on the Underlying Insurer or other appropriate person with respect to the Underlying Policy for the amounts claimed under this Claim Form and the Underlying Insurer or such other person has paid [\$______ with respect to such claim][did not make a payment with respect to such claim]. A copy of the demand and any related documentation delivered to the Underlying Insurer or other appropriate person, as applicable, in connection with the amounts claimed under this Claim Form are attached hereto. The Beneficiary either (1) has not made a claim in respect of the Underlying Policy for the amounts claimed under this Claim Form directly to the Insurer under the cut-through provisions of that certain Quota Share Reinsurance Agreement, effective as of January 1, 2009, by and between the Insurer and the Underlying Insurer (the "Reinsurance Agreement") or (2) has made a valid claim under such provisions of the Reinsurance Agreement for the amounts claimed under this Claim Form and the Insurer has failed to make such payment when due under the Underlying Policy. In the case of clause (2) above, a copy of the demand and any related documentation delivered to the Insurer in connection with the amounts claimed under this Claim Form are attached hereto. The Beneficiary agrees and acknowledges that any payment by the Insurer in respect of an Underlying Policy pursuant to the cut-through provisions of the Reinsurance Agreement shall, to the extent of such payment, discharge the Insurer from its related payment obligation to the Beneficiary under the Policy. In addition, the Beneficiary agrees and acknowledges that any payment by the Insurer under the Policy shall, to the extent of such payment, discharge each of the Insurer and the Underlying Insurer from its related payment obligation to the Beneficiary under the Reinsurance Agreement and the Underlying Policy, respectively.

F. The Beneficiary is making a claim under and pursuant to the terms of the Policy for the dollar amount set forth in paragraph D above and requests payment of such amount to be made by wire transfer to the following account: [PROVIDE COMPLETE WIRE INSTRUCTIONS].

G. Upon receipt of the amount claimed herein and to the extent of payment made hereunder, the Beneficiary hereby assigns all of its right, title and interest in and to all amounts due under such Obligations that have been paid by the Insurer pursuant to this Claim Form and, as evidence of such assignment, shall record in the securities register the ownership by the Insurer of all such amounts (the "Amount Due Insurer"). Upon request of the Insurer, the Beneficiary hereby agrees to cause the execution of any further instruments deemed necessary by the Insurer to effect such assignment and transfer of ownership.

H. The assignment and ownership conveyed pursuant to paragraph G above shall include all rights of the Beneficiary to undertake any action on the Beneficiary's behalf, with respect to recovering the Amount Due Insurer. In addition, the Beneficiary hereby approves the appointment of the Insurer as its agent in any legal proceeding on the Obligations for which the Insurer has made a payment pursuant to this Claim Form and, upon request of the Insurer, hereby agrees to cause execution of any further instruments deemed necessary by the Insurer to effect such appointment.

I. The Beneficiary hereby acknowledges that the Insurer shall be entitled to exercise all of the rights and remedies of the Underlying Insurer with respect to the Obligations as if the Insurer was the Underlying Insurer and was not in default under the Underlying Policy and as if the Underlying Insurer had itself paid the claim.

J. The undersigned hereby agrees for the benefit of the Insurer that (i) the undersigned recognizes that, to the extent the Insurer makes payments to the undersigned, either directly or indirectly, on account of principal of or interest on the Obligations, or with respect to any recaptured payments, the Insurer will be subrogated to the rights of the undersigned to receive such principal, interest, and recaptured payment from the Issuer, with interest thereon as provided in the Obligations, and (ii) the undersigned will accordingly pay to the Insurer such principal, interest, and recaptured payment, with interest thereon as provided in the Obligations, but only from amounts received from or on behalf of the Issuer, and will otherwise treat the Insurer as the owner of such rights to principal, interest and recaptured payment.

K. The scope of all assignments, control rights and subrogation rights provided for in the foregoing paragraphs G, H, I and J shall be subject to the rights of any third party reinsurers with respect to which the Underlying Insurer is the ceding insurer.

L. The Beneficiary agrees to promptly reimburse the Insurer for any and all payments made hereunder if any certification or covenant made herein proves to be false or is breached, in any respect, and the Beneficiary shall promptly indemnify the Insurer for any and all additional costs or expenses incurred by the Insurer if any certification or covenant made herein proves to be false or is breached, in any respect.

M. The Beneficiary further agrees and certifies that no sale, pledge or transfer of the Obligations to which this claim relates has been or will be made without the prior written consent of the Insurer.

N. If directed by the Insurer and pursuant to such instruments that are satisfactory to the Insurer, the Beneficiary shall deliver the related Obligations to the Insurer or to a custodian appointed by the Insurer pursuant to a custodial agreement in form and substance acceptable to the Insurer to hold such Obligations on behalf of the Beneficiary and the Insurer to the extent of any payments made under the Policy and to distribute payments received on such Obligations as directed by the Insurer to the Beneficiary and to the Insurer to the extent any amounts are due to the Insurer pursuant to the Policy.

O. The Beneficiary submits herewith the related Payment Documentation.

Any Person Who Knowingly And With Intent To Defraud Any Insurance Company Or Other Person Files An Application For Insurance Or Statement Of Claim Containing Any Materially False Information Or Conceals, For The Purpose Of Misleading, Information Concerning Any Fact Material Thereto Commits A Fraudulent Insurance Act, Which Is A Crime, And Shall Also Be Subject To A Civil Penalty Not To Exceed Five Thousand Dollars And The Stated Value Of The Claim For Each Such Violation.

IN WITNESS WHEREOF, the undersigned has caused this Claim Form to be executed
on the __ day of _____, _____.

BENEFICIARY:

Print Name of Entity Trustee of Above-Described
Obligation

By: _____

Title:

Mailing Address of Entity:

Facsimile Number:

Confirmation:

EXHIBIT A-2
to Master Policy No. MBNA – 0001 (the "Policy")

MBIA INSURANCE CORP. OF ILLINOIS
CLAIM FORM
AND
INSTRUMENT OF ASSIGNMENT

The Bank of New York Mellon
101 Barclay Street, 7W
New York, NY 10286
Attn: Dealing and Trading, New York Secondary Insurance Group

The undersigned, _____, Ceding Insurer (the "Beneficiary") with respect to the Obligations (described below), hereby certifies to The Bank of New York Mellon, as trustee (the "Trustee") and to MBIA Insurance Corp. of Illinois (the "Insurer") as follows:

A. That the Beneficiary is the issuer of the financial guaranty insurance policy (the "Assumed Covered Policy") and is the ceding insurer (the "Ceding Insurer") with respect to such Assumed Covered Policy to MBIA Insurance Corporation (the "Underlying Insurer") under the assumed reinsurance agreement (the "Assumed Reinsurance Agreement") referenced below, and relating to the following described obligations (the "Obligations"):

1. Ceding Insurer: _____
2. Assumed Reinsurance Agreement: _____
3. Assumed Covered Policy Number: _____
4. Date Issued: _____
5. Name of Issuer: _____
6. Type of Obligations: _____
7. Maturity Date: _____
8. CUSIP Number: _____
9. Trustee: _____

B. With regard to the Assumed Reinsurance Agreement, the following amounts become due by the Underlying Insurer thereunder with respect to the Obligations set forth in Paragraph (A) above and were either paid, in part, or remain entirely unpaid as specified below:

<u>Obligations</u>	<u>Amount Paid</u>	<u>Amount Remaining</u> <u>Unpaid</u>
Principal due on _____, 20 ____	\$ _____	\$ _____
Interest due on _____, 20 ____	\$ _____	\$ _____
[OTHER ITEMS COVERED BY SPECIFIC ENDORSEMENT OR INCLUDED IN THE COVERAGE UNDER THE ASSUMED COVERED POLICY AND REINSURED BY THE UNDERLYING INSURER UNDER THE ASSUMED REINSURANCE AGREEMENT]	\$ _____	\$ _____
 TOTAL	 \$ _____	 \$ _____

C. Accordingly, a claim for the "Total" listed in Paragraph B above is hereby being made. The Insurer is hereby requested to pay the amount of \$ _____ to the Beneficiary.

D. The Beneficiary made a valid claim under the Assumed Reinsurance Agreement in respect of the Assumed Covered Policy listed in Paragraph (A) above for the amounts claimed under this Claim Form and such amounts were not paid when due under the Assumed Reinsurance Agreement. A copy of the demand and any related documentation delivered in connection with the amounts claimed under this Claim Form are attached hereto. The Beneficiary either (1) has not made a claim in respect of the Assumed Reinsurance Agreement for the amounts claimed under this Claim Form directly to the Insurer under the cut-through provisions of that certain Quota Share Reinsurance Agreement, effective as of January 1, 2009, by and between the Insurer and the Underlying Insurer (the "Reinsurance Agreement") or (2) has made a valid claim under such provisions of the Reinsurance Agreement for the amounts claimed under this Claim Form and the Insurer has failed to make such payment. In the case of clause (2) above, a copy of the demand and any related documentation delivered to the Insurer in connection with the amounts claimed under this Claim Form are attached hereto. The Beneficiary agrees and acknowledges that any payment by the Insurer in respect of an Assumed Reinsurance Agreement pursuant to the cut-through provisions of the Reinsurance Agreement shall, to the extent of such payment, discharge the Insurer from its related payment obligation to the Beneficiary under the Policy. In addition, the Beneficiary agrees and acknowledges that any payment by the Insurer under the Policy in respect of an Assumed Reinsurance Agreement shall, to the extent of such payment, discharge each of the Insurer and the Underlying Insurer from its related payment

obligation to the Beneficiary under the Reinsurance Agreement and the Assumed Reinsurance Agreement, respectively.

E. The Beneficiary is making a claim under and pursuant to the terms of the Policy for the dollar amount set forth in Paragraph C above and requests payment of such amount to be made by wire transfer to the following account: [PROVIDE COMPLETE WIRE INSTRUCTIONS].

F. Upon receipt of the amount claimed herein and to the extent of payment made hereunder, the Beneficiary hereby acknowledges that any rights to recoveries, salvage or reimbursements recovered on account of the Obligations which inure to the benefit of the Underlying Insurer under the Assumed Reinsurance Agreement have been assigned by the Underlying Insurer to the Insurer, and, as evidence of such assignment, the Beneficiary shall record, in its books and records, that the rights to all such recoveries, salvage or reimbursement amounts run to the Insurer, to the extent of the claims paid by the Insurer hereunder (the "Amount Due Insurer"). The Beneficiary grants to the Insurer all rights to recovery, salvage or reimbursement which inure to the benefit of the Underlying Insurer under the Assumed Reinsurance Agreement. Upon request of the Insurer, the Beneficiary hereby agrees to cause the execution of any further instruments deemed necessary by the Insurer to effect such assignment.

G. The grant pursuant to paragraph F above shall include all rights of the Underlying Insurer pursuant to the Assumed Reinsurance Agreement, if any, to undertake any action on the Beneficiary's behalf, with respect to recovering the Amount Due Insurer.

H. The Beneficiary hereby acknowledges and agrees that the Insurer shall be entitled to exercise all of the rights and remedies of the Underlying Insurer with respect to the Assumed Reinsurance Agreement in respect of an Assumed Covered Policy as if the Insurer was the Underlying Insurer and was not in default under the Assumed Reinsurance Agreement and as if the Underlying Insurer had itself paid the claim.

I. The undersigned hereby agrees for the benefit of the Insurer that (i) the undersigned recognizes that, to the extent the Insurer makes payments to the undersigned, either directly or indirectly, on account of the Assumed Reinsurance Agreement, the Insurer will be subrogated to the rights of the undersigned to receive such payment from the Issuer to the extent and on the terms set forth in the Assumed Reinsurance Agreement, to the same extent as though the Insurer were the Underlying Insurer, and (ii) the undersigned will accordingly pay to the Insurer recoveries, salvage or reimbursement amounts as provided in the Assumed Reinsurance Agreement.

J. The scope of all assignments, control rights and subrogation rights provided for in the foregoing paragraphs F, G, H, and I shall be subject to the rights of any third party reinsurers with respect to which the Underlying Insurer is the ceding insurer.

K. The Beneficiary agrees to promptly reimburse the Insurer for any and all payments made hereunder if any certification or covenant made herein proves to be false or is breached, in any respect, and the Beneficiary shall promptly indemnify the Insurer for any and all additional costs or expenses incurred by the Insurer if any certification or covenant made herein proves to be false or is breached, in any respect.

Any Person Who Knowingly And With Intent To Defraud Any Insurance Company Or Other Person Files An Application For Insurance Or Statement Of Claim Containing Any Materially False Information Or Conceals, For The Purpose Of Misleading, Information Concerning Any Fact Material Thereto Commits A Fraudulent Insurance Act, Which Is A Crime, And Shall Also Be Subject To A Civil Penalty Not To Exceed Five Thousand Dollars And The Stated Value Of The Claim For Each Such Violation.

IN WITNESS WHEREOF, the undersigned has caused this Claim Form to be executed on the ___ day of _____, _____.

BENEFICIARY:

Print Name of Entity Trustee of Above-Described
Obligation

By: _____
Title:

Mailing Address of Entity:
Facsimile Number:
Confirmation: