

LOAN PURCHASE AND PARTICIPATION AGREEMENT

THIS PURCHASE AND PARTICIPATION AGREEMENT (this "Agreement") made as of _____, 20____, by and between _____, whose principal place of business is at _____ ("Seller") and American Century Life Insurance Company whose principal place of business is at 1333 W McDermott Dr. #200, Allen, TX 75013 ("Participant"), and collectively the ("Parties").

WITNESSETH:

WHEREAS, Seller has originated or acquired the mortgage loans identified in the Summary (the "Summary") which is attached hereto as Exhibit A (such mortgage loans are hereinafter individually referred to as a "Mortgage Loan" and collectively as the "Mortgage Loans");

WHEREAS, each Mortgage Loan is evidenced by a note (individually a "Note" and collectively the "Notes") of the borrower of such Mortgage Loan (individually a "Mortgagor" and collectively the "Mortgagors") and secured by a mortgage, secured deed, or deed of trust (individually a "Mortgage" and collectively the "Mortgages") on the real property described in each Mortgage, together with the improvements erected thereon (individually the "Mortgaged Property" and collectively the "Mortgaged Properties");

WHEREAS, Seller wishes to sell and transfer and Participant wishes to purchase and accept the transfer of a participation interest of _____% (____%) (or \$_____) of the unpaid principal balance of the Mortgage Loans, first lien priority ownership interest in the Mortgage Loans, with Participant serving as servicer of the Mortgage Loans, as of the date of such transfer (herein, the "Transfer Date"); and

WHEREAS, Seller and Participant have entered into this Agreement to set forth their respective rights and obligations.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, Seller and Participant agree as follows:

1. OWNERSHIP INTEREST.

1.1 Acquisition by Participant. (a) Seller shall, on the Transfer Date, sell, transfer, assign, set over, and convey to Participant, and Participant shall acquire, with limited recourse to Seller, but subject to the terms of this Agreement, a participation and first lien priority ownership interest equal to up to Ownership percentage of the Appraised Value of the properties securing the payment of the Mortgage Loans identified in the Exhibit A (such participation and ownership interest in the Mortgage Loans is hereinafter referred to as the "Ownership Interest"), constituting a variable percentage first lien priority ownership interest in the Mortgage Loans. Until a Mortgage Loan has been declared or placed in default, the first lien priority ownership interest shall pay the Participant its proportionate share of all payments received on such Mortgage Loan. After a Mortgage Loan has been declared or placed in default, the first lien priority ownership interest shall pay the Participant the variable ownership percentage first and not proportionally. Upon such transfer of the first lien priority ownership interest to Participant, Seller shall retain a subordinate ownership interest to the remaining variable percentage interest in the loans identified on the summary and the subordinate right to payment on the Mortgage Loans after payments due to Participant on such Mortgage Loans have been paid.

For purposes of this Agreement, the term "Ownership Interest Rate" shall mean the rate stated in the individual Loan Participation Certificate, which is attached hereto and incorporated herein by reference as Exhibit B and stipulated on Exhibit A from the date hereof through the Mortgage Loan Maturity Date or payoff date, whichever occurs first. It is the Parties' intent that the Ownership Interest Rate shall yield a minimum of mean _____ (_____ %) per annum return on investment, unless changed by agreement of the parties in writing.

1.2 Participant to Retain Mortgage Loan Documents. Participant shall retain all instruments, records, and documents with respect to the Mortgage Loans prepared by or which come into the possession of Seller or servicer (such instruments, documents and records are hereinafter collectively referred to as the "Mortgage Loan Documents" and each such instrument, document or record is hereinafter individually referred to as a "Mortgage Loan Document"). The Mortgage Loan Documents shall be held in trust by the Participant on behalf of Seller, as owner of an Equitable Interest. The Participant shall segregate and retain the Mortgage Loan Documents and shall safe keep originals of the Note, the Mortgage, other security documents, title and hazard insurance policies and such endorsements and assignments for each Mortgage Loan as may be determined by Participant (the "Custodial Documents").

1.3 Summary. The Summary attached hereto as Exhibit A sets forth specific information concerning each Mortgage Loan, including the following: (a) the name of the Mortgagor; (b) the address of the Mortgaged Property; (c) the original principal balance of each Mortgage Loan (the "Original Mortgage Amount"); (d) the per annum interest rate under each Mortgage Loan (the "Note Interest Rate"); (e) the maturity date of each Note (the "Note Maturity Date"); (f) the Appraised Value of the Mortgaged Property; and (g) the date of closing.

1.4 Delivery of Documents. At least three (3) Business Days prior to the Closing Date, Seller shall make available for examination by Participant, copies of the Mortgage Loan Documents with respect to each Confirmed Loan, if requested by Participant. Within three (3) Business Days following the execution of this Agreement:

- a. Seller shall deliver to Participant the executed Mortgage Loan Documents (including the original Note) and the Assignment Documents with respect to a Purchased Loan; and
 - i. Assignment Documents shall be:
 1. An allonge to the Mortgage Note endorsed "Pay to the order of American Century Life Insurance Company, without recourse" and signed in the name of Seller by an authorized officer. The words "without recourse" in the aforesaid endorsement shall not in any way affect, alter, or otherwise change Participant's contractual recourse rights as set forth in this Agreement;
 2. An executed Assignment of each Mortgage from Seller to Participant, in recordable form acceptable to Participant.
- b. Participant shall deliver to Seller a Participation Certificate evidencing Seller's Subordinate Participation in such Purchased Loan.

1.5 Repurchase Obligations and Requirements.

(a) Seller shall repurchase the Mortgage Loans if any of the following events occur:

- i. In the event a Mortgage Loan is in default due to non-payment of monthly mortgage payment per the terms of the Mortgage Loan Documents for a period exceeding forty-five (45) days. Participant shall give Seller written notice of such default and Seller shall have the option of keeping the Mortgage Loan current by making the required payments in the event of a non-payment as opposed to repurchasing the loan. Seller shall have five (5) business days from the date of Participant's notice to make the Mortgage Loan's monthly payment to Participant. In addition, Participant shall not be required to give Seller any subsequent late payment notices after the initial late payment notice. Seller's payment shall include, but not limited to, the monthly payment, late fees defined under the Mortgage Loan Documents, attorney fees, if any, and/or any other fee associated with the Mortgage Loan. The Seller's payment shall be in the form of wire transfer, cashier's check, or other payment acceptable to Participant, in its sole discretion. Notwithstanding anything contained herein, Participant reserves all rights under Mortgage Loan Documents if Seller makes monthly payments on behalf of Mortgagor.
- ii. A Mortgage Loan is in violation of any term, condition, requirement, procedure, representation, warranty or covenant contained in this Agreement or any other agreement between Participant and Seller.
- iii. Any documentation provided by Seller concerning a Mortgage Loan contains any materially inaccurate information or material misrepresentation made by a Mortgagor, a Guarantor, or by Seller, Seller's directors, officers, employees, agents, independent contractors and/or affiliates, or any other party providing information relating to said Mortgage Loan.
- iv. Any documentation provided by any party (excluding Participant) or the Mortgage Loan Documents that violates any local, state, or federal law.
- v. Participant, in its sole discretion, determines that there is any indication of fraud, omission, falsity, or untruthfulness in the marketing, solicitation, origination, closing, and/or any part of the loan application process of any Mortgage Loans or in the sale of any Mortgage Loan to Participant, or that any matter in the Mortgage Loans file is not true and/or incorrect.
- vi. Seller's failure to assist Participant in servicing the Mortgage Loan.
- vii. Seller shall purchase the Mortgaged Property from Participant if Participant has re-acquired the Mortgaged Property through foreclosure. In Participant's absolute discretion, Participant may offer to finance the Mortgage Property on Seller's behalf under the same terms of the original Note except the term shall be no longer than six (6) months.

(b) Withhold of Monies. If Participant has made a demand on Seller to repurchase a Mortgage Loan pursuant to this Agreement or if Seller or a Mortgagor is in violation of any other part of this Agreement or any other agreement between Participant and Seller, Participant shall have the right to

withhold any monies due Seller in connection with the Mortgage Loan or any other loan in which Participant and Seller have an . Upon an aforementioned event, Participant shall have the right to apply the withheld monies to cover any and all fees including, but not limited to, any Mortgage Loan monthly payment, interest, late fees, and/or attorney fees, subject to applicable law. After Participant has been paid in full concerning any Mortgage Loan, Seller shall be due any monies Participant, subject to Section 7.2 and any and all fees and costs associated with said Mortgage Loan, has withheld and applied to a Mortgage Loan only upon payoff of said Mortgage Loan.

(c) Opportunity to Cure. Seller will, upon notification by Participant, correct or cure the defect identified by Participant with regard to a Mortgage Loan within the time prescribed by Participant to the full and complete satisfaction of Participant, in its sole discretion. If, after receiving such notice from Participant, Seller is unable to correct or cure such defect within the prescribed time, Seller shall, at Participant's sole discretion, repurchase the defaulted Mortgage Loan from Participant at the Repurchase Price as defined in the Repurchase Agreement attached hereto as Exhibit C, such repurchase to be completed as defined in the Repurchase Agreement.

(d) No Limitation. The repurchase by Seller may be required by Participant whether or not the Mortgagor on the Mortgage Loan is making payments at the time of repurchase. The repurchase by Seller of any Mortgage Loan does not in any way eliminate, diminish or impair Seller's indemnification obligations contained in this Agreement.

2. PARTICIPATION CERTIFICATES.

(a) The Ownership Interest shall be evidenced by one or more certificates (the "Participation Certificate"), substantially in the form attached hereto as Exhibit B, issued to Seller by Participant and each loan will be collaterally assigned by a proper collateral assignment of note and lien in the proper jurisdiction upon transfer of the Ownership Interest to Participant.

(b) In the event of any mutilated, lost, destroyed, or stolen Participation Certificate, Participant shall execute and deliver a replacement Participation Certificate of like tenor and interest, in the absence of notice that such Participation Certificate has been acquired by a bona fide purchaser, upon Seller (i) either (1) surrendering any mutilated Participation Certificate to Participant, or (2) providing evidence to Seller's satisfaction of the loss, destruction, or theft of any Participation Certificate, as applicable, and (ii) delivering such security or indemnity as may be required by Participant to save it harmless. Any replacement Participation Certificate issued as provided herein shall constitute, absent fraud, complete and indefeasible evidence of ownership of the Ownership Interest as if originally issued, whether or not the mutilated, destroyed, lost, or stolen Participation Certificate shall be found at any time.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

3.1 General Representations, Warranties and Covenants of Seller. Seller represents, warrants and covenants to Participant that:

(a) Seller is duly organized, existing, and in good standing under the laws of the jurisdiction of its organization; Seller is, and throughout the term of this Agreement shall remain to the extent necessary, duly authorized and qualified to transact any and all business contemplated by this Agreement in the jurisdiction where each Mortgaged Property is located; Seller possesses and shall continue to possess all requisite authority, power, licenses, permits, franchises, and approvals to conduct its business and to execute, deliver, and comply with its obligations under this Agreement, except to the extent that failure to

possess the same would not (i) adversely affect the enforceability of the Mortgage Loan Documents or (ii) have a material adverse effect on Seller's business or financial condition;

(b) The execution and delivery of this Agreement and Seller's performance of and compliance with the terms hereof in the manner contemplated by this Agreement will not violate the organizational documents of Seller or any resolution or other instrument governing its operations, or any laws, except for violations which would not have any material adverse effect upon the validity, performance, and enforceability of any of the terms of this Agreement applicable to Seller, and will not constitute a material default (or any event which, with notice or lapse of time or both, would constitute a material default) under any contract, agreement, or other instrument to which Seller is a party or which may be applicable to any of its assets; and

(c) Seller has the full power and authority to perform, and to enter into and consummate, all transactions contemplated by this Agreement. As of the Closing Date, Seller has the full power and authority to hold each Mortgage Loan and to sell a first lien priority ownership interest each Mortgage Loan and the related Servicing Rights. This Agreement constitutes a valid, legal, and binding obligation of Seller, enforceable in accordance with its terms.

(d) There is no action, suit, proceeding, investigation or litigation pending, threatened, which either in any one instance or in the aggregate, if determined adversely to Seller, would adversely affect the sale of the Mortgage Loan or the sale of a first lien priority ownership interest in the Mortgage Loan to Participants or Seller's ability to perform its obligations under this Agreement;

(e) The consummation of the transactions contemplated by this Agreement are in the ordinary course of business of Seller, and the transfer, assignment and conveyance of the Mortgage Notes, the Mortgages and/or the first lien priority ownership interest by Seller pursuant to this Agreement are not subject to the bulk transfer or any similar statutory provisions in effect and applicable to this transaction;

(f) Seller understands that the Participation Certificate has not been registered or qualified under the Securities Act of 1933 (the "1933 Act") or the securities laws of any state, and cannot be resold unless it is registered under the 1933 Act and such laws or unless an exemption from registration or qualification is available.

(g) Seller is not acquiring the Participation Certificate with a view to distribution in violation of the 1933 Act, nor will it offer or sell the Participation Certificate in connection with such distribution.

(h) Seller nor anyone acting on its behalf has offered, transferred, pledged, sold or otherwise disposed of the Participation Certificate, any interest in the Participation Certificate, or solicited any offer to buy or accept a transfer, pledge or other disposition of the Participation Certificate, any interest in the Participation Certificate, or otherwise approached or negotiated with respect to the Participation Certificate, any interest in the Participation Certificate, any person in any manner, or made any general solicitation by means of general advertising or in any other manner, or taken any other action any of which would constitute a distribution of the Participation Certificate under the 1933 Act or which would render the disposition of the Participation Certificate a violation of Section 5 of the 1933 Act or require registration pursuant thereto, nor will it act, nor has it authorized or will it authorize any person to act, in such manner with respect to the Participation Certificate.

3.2 Representations and Warranties Regarding Individual Mortgage Loans. With respect to each Mortgage Loan, Seller represents and warrants to Participant that as of the Closing Date:

(a) The information set forth in the Exhibit A is true and correct in all material respects as of the Transfer Date;

(b) Seller is the sole owner of record and holder of the Mortgage Loan and the related Servicing Rights. The Mortgage Loan has neither been assigned nor pledged, and Seller has good and marketable title thereto, and has full right to transfer and sell a first lien priority ownership interest in the Mortgage Loan clear of any encumbrance, equity, lien, pledge, charge, claim or security interest and has full right and authority subject to no interest or participation of, or agreement with, any other party, to sell and assign each Mortgage Loan pursuant to the terms of this Agreement. As of the Transfer Date none of the Mortgage Loans are more than thirty (30) days late in the payment of any installment of interest, principal or escrow deposit (if any) required by the related Mortgage;

(c) A valid and enforceable policy of title insurance has been issued, or the title company has irrevocably committed to issue the same, in connection with each of the Mortgage Loans in an amount not less than the original principal amount of each Mortgage and such policies are presently or, when issued, will be in full force and effect;

(d) To the best of Seller's knowledge, each building or other improvement located on the Mortgaged Property covered by each Mortgage Loan is insured under customary property insurance policies against such risks and hazards as is customarily required by prudent mortgagees and such insurance is in amounts which are not less than the amount necessary to comply with any coinsurance provision of the policies, with all premiums for such policies having been continuously paid as required by the policies. With respect to any Mortgage Loan secured by a mortgaged property in a flood zone flood insurance is in full force and effect;

(e) To the best of Seller's knowledge, none of the buildings or other improvements on any of the Mortgaged Properties have been materially damaged as a result of any fire, explosion, accident, riot, war, or act of God or the public enemy;

(f) The escrows for taxes, insurance, and replacement reserves, if any, and any other premiums, fees, or charges required with respect to each Mortgage Loan (the "Escrow Deposit") have been and throughout the term of this Agreement shall be, maintained in accordance with the Mortgage Loan Documents and applicable law; and

(g) The Mortgage is a valid, existing and enforceable first lien on the Mortgaged Property, including all improvements on the Mortgaged Property. The Mortgage has not been satisfied, canceled, subordinated, or rescinded, in whole or in part, and the Mortgaged Property has not been released from the lien of the Mortgage, in whole or in part, nor has any instrument been executed that would affect any such release, cancellation, subordination or rescission. The Mortgage Note and the related Mortgage are genuine and each is the legal, valid and binding obligation of the maker thereof, enforceable in accordance with its terms;

(h) All real property taxes affecting the Mortgaged Property which were due and owing prior to the Effective Date have been paid;

(i) The origination, servicing, collection, and foreclosure practices used by Seller and its servicing agents in respect to each Mortgage Loan have been in all material respects legal, proper, prudent, customary and meet all federal and state disclosure and underwriting requirements in effect at the time the mortgage loan was originated. Specifically, all loans meet the Dodd Frank and the ATR requirements;

(j) To the best of Seller's knowledge none of the obligors on the Mortgage Loans are in active bankruptcy court proceedings, and Seller has not received written notification of any active bankruptcy court proceedings;

3.3 Participant in Reliance: Survival. Seller understands and agrees that Participant is purchasing the Ownership Interest in reliance upon the representations, covenants and warranties of Seller, and Seller's full and faithful compliance with all of the terms, covenants and conditions of this Agreement. Seller further understands and agrees that the representations, warranties, and covenants of Seller set forth in this Section 3 shall survive this Agreement and the delivery of the Participation Certificate from Participant and its successors and assigns.

3.4 Representations of Participant. Without conceding that the Participation Certificate is a security, Participant hereby makes the following representations, warranties and agreements, which shall have been deemed to have been made as of the Transfer Date, and Seller shall be entitled to rely thereon:

(a) Participant understands that the Participation Certificate has not been registered or qualified under the Securities Act of 1933 (the "1933 Act") or the securities laws of any state, and cannot be resold unless it is registered under the 1933 Act and such laws or unless an exemption from registration or qualification is available.

(b) Participant has been furnished with all information regarding the Mortgage Loans that it has requested from Seller.

(c) Participant is not an employee benefit plan subject to Section 406 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), acquiring the Participation Certificate in a transaction which constitutes a non-exempt prohibited transaction under ERISA or the Internal Revenue Code and is not acquiring the Participation Certificate or any interest therein directly or indirectly on behalf of such a plan if such acquisition constitutes a non-exempt prohibited transaction under ERISA or the Internal Revenue Code.

4. SERVICING.

4.1 Servicing Standards. Participant shall service each Mortgage Loan, in accordance with customary mortgage servicing practices and fees of prudent lending institutions and shall perform all duties and acts incident to the servicing of mortgage loans, all subject to and in accordance with the provisions of this Agreement. Participant may engage one or more persons or entities to subservice one or more of the Mortgage Loans or otherwise perform Participant's duties under this Agreement.

4.2 Seller Cooperation with Servicing. Seller shall assist Participant with any reasonable request by Participant concerning the Mortgagor, any Note, any Mortgage or any other Mortgage Loan Document in any respect in regard to servicing the Mortgage Loans. Seller shall promptly forward to Participant all requested documentation received from any Mortgagor. Seller shall use its best efforts to respond promptly to Participant's requests. Participant shall have final decisions in regard to servicing the Mortgage Loans.

4.3 Events of Default under Notes, Mortgages, and Foreclosures, etc. For any loan not subject to Repurchase through this Agreement or the Repurchase Agreement, Seller shall assist Participant in the event of any default of any of the Mortgage Loans which includes; a) assisting in all aspects of the foreclosure process to reclaim the property from the Mortgagor, b) assisting in making all necessary repairs, if any, and paying the expenses for any such repairs, and c) assisting in the sale of the property through the

foreclosure process or otherwise. Any recovery realized through the foreclosure process shall be split between the Seller and the Participant in proportion to their ownership of the defaulted loan.

4.4 Credit Decision by Participant. Participant acknowledges that Participant has performed and will continue to perform, independently and without reliance on Seller or servicer, Participant's own credit analysis of the Mortgagor and any other individuals or entity which may have liability for the Mortgage Loans, and make its own legal and credit decisions, and perform its own investigation of the risks involved in the transactions contemplated by the Mortgage Loan Documents and in entering into this Agreement.

4.5 Insurance. Seller shall obtain and maintain insurance with responsible companies in such amounts and against such risks as are usually carried by corporations and/or limited liability companies engaged in similar businesses similarly situated, including, without limitation, errors and omissions coverage and fidelity coverage in form and substance acceptable to Participant, and furnish the Participant on request full information as to all such insurance, and to provide within five (5) days after receipt, certificates or other documents evidencing the renewal of each such policy.

5. TERM; TERMINATION; ASSIGNMENT OF MORTGAGE LOAN.

5.1 Term of Agreement. Unless sooner terminated as provided in this Agreement, this Agreement shall continue until all of the Mortgage Loans have been paid in full.

5.2 Required Assignment of Mortgage Loan. Upon the occurrence of a Seller Default hereunder that is not cured within ten (10) days of written notice of such Default from Participant to Seller, Participant shall have the right to require Seller to assign any or all of the Mortgage Loans, or any other mortgage loans Seller has previously sold or transferred to Participant, to Participant or to a person selected by Participant, in accordance with the procedures specified in this Section 5 by providing not less than 30 days' written notice to Seller. This Agreement shall terminate upon the assignment of the Mortgage Loans as set forth in this Section, the satisfaction by Seller of their other obligations hereunder. In the event of a transfer of the Mortgage Loans pursuant to this Section 5.2, Seller shall pay over to Participant or its designee all moneys and other property collected and held by it pursuant to this Agreement with respect to the Mortgage Loans within five business days of such transfer. Seller shall also deliver to Participant a full account, including a statement of moneys held in escrow by it for the payment of ground rents, water rates, taxes, assessments, other public charges, hazard insurance premiums, mortgage insurance premiums, or other charges with respect to the Mortgage Loans within 10 business days of such termination, if applicable. Upon completion of the transfer of the Mortgage Loans as contemplated herein, Participant shall collect and disburse within 30 business days, all payments received from Mortgagors on the basis of the Parties respective ownership interest under each of the Participation Certificates.

6. SELLER DEFAULT.

(a) The occurrence of any of the following shall be a "Seller Default":

(i) Seller (1) shall fail to assist with the Mortgage Loans as provided in Section 4.2 hereof or under any Servicing Agreement (subject to payment by the Mortgagors of the amounts due under the Mortgage Loan Documents); or (2) shall fail to perform any of its other duties in this Agreement and shall fail, within 10 days after written notice from Participant, to correct or cure such failure;

(ii) Seller shall assign, hypothecate, pledge or transfer in any manner this Agreement or any of Seller's rights hereunder, or suffer the creation of any lien upon, or security interest in, or

the transfer of, any of Seller's rights hereunder, by operation of law or otherwise in favor of an assignee, transferee, pledgee, or secured party;

(iii) Seller shall institute proceedings for voluntary bankruptcy, or shall file a petition seeking reorganization under the Federal Bankruptcy Laws or for relief under any other law for the relief of debtors, or shall consent to the appointment of a conservator or receiver of all or substantially all of its property, or shall make a general assignment for the benefit of its creditors, or shall admit in writing its inability to pay its debts as they become due, or shall be adjudged a bankrupt or insolvent by a court of competent jurisdiction appointing a receiver, liquidator or trustee of Seller or of all or substantially all of its property or approving any petition filed against Seller for its reorganization, and such adjudication or order shall remain in force or unstayed for a period of 30 days, or a final judgment or decree for the payment of money is entered against Seller and such judgment or decree is not discharged or stayed within 60 days from the date of entry thereof; or

(iv) Any duty, representation, warranty or covenant of Seller contained in Section 3 or Section 1.5 hereof is breached and Seller fails, within 10 days after written notice from Participant, to correct or cure such breach.

(b) In the event of a Seller Default, Seller shall, upon demand of Participant and without cost to Participant, assign to Participant or to a mortgagee designated by Participant the Mortgages and other Mortgage Loan Documents, deliver such notices of assignment of the Mortgage Loans as may be required by sound and prudent mortgage banking practice, and give Participant any accounting for funds and other property in connection with the Mortgage Loans. Upon such assignment under this Section 6(b), the designated mortgagee shall become the Seller under this Agreement in the place and stead of Seller, with all the powers and obligations conferred or imposed by this Agreement on Seller hereunder, but without any obligation as to acts committed or omitted to be taken prior to such assignment. Further, in the event of a Seller Default, Seller shall be liable to Participant for any actual damages, costs and expenses, including reasonable attorney's fees, which Participant may incur. The Seller may rely in good faith on any document of any kind which, prima facie, is properly executed and submitted by any appropriate person acting on behalf of Participant respecting any matters arising hereunder.

(c) In addition to any other remedies available to Participant contained in this Agreement, Seller shall indemnify Participant and Participant's officers, directors, employees and agents (collectively, the "Indemnitees") and hold the Indemnitees harmless from any claim, loss, damage, liability or expense whatsoever suffered or incurred by any of them and arising out of or resulting from or attributable to any Seller Default. The indemnification obligation set forth herein shall survive the termination of this Agreement.

7. MISCELLANEOUS.

7.1 Participation not Partnership. Neither the execution of this Agreement, nor any sharing in the benefits and burdens by Seller and Participant in respect of the Mortgage Loans or in the proceeds thereof, is intended nor shall it be construed to constitute the formation of a partnership or joint venture between Seller and Participant, nor shall it be construed to be an extension of credit or a loan by Participant to Seller. It is agreed that Participant shall be the holder of the Ownership Interest and beneficial owner of the Mortgage Loans.

7.2 Foreclosure Deficiency. In the event the Participant forecloses on the Mortgage Loan and such foreclosure does not cover the Mortgage Loan Note principal amount, interest, attorney fees, and/or

any other fees associated with the foreclosure and/or Mortgage Loan, Seller shall pay Participant any deficiency amount within five (5) business days of written notice by wire transfer, cashier's check, or other payment acceptable to Participant, in its sole discretion.

7.3 Assignment of Mortgage. If requested by Participant, Seller shall file an Assignment of Mortgage, notice of transfer or equivalent instrument for each mortgage loan in the proper jurisdiction and sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect the first lien priority ownership interest of the Mortgage to the Participant in each of the Mortgage Loans subject to this Agreement; provided, however, upon repurchase of any Mortgage Loan, Participant shall deliver an Assignment of Mortgage conveying ownership back to the Seller to file.

7.4 Cross-Default Provision. Seller's default or breach under any other Purchase and Participation Agreement or any other agreement in which Participant and Seller are parties thereto shall be a breach under this Agreement and Participant may invoke any of the remedies permitted by this Agreement or under any other agreement.

7.5 Guaranty. Seller's affiliate(s), subsidiaries, and/or persons with an ownership interest in Seller shall, at Participant's sole discretion, execute an Unconditional Guaranty Agreement, which is attached hereto and incorporated herein as Exhibit D.

7.6 Amendment. No amendment or modification of this Agreement shall be valid unless evidenced by an instrument, in writing, signed by Seller and Participant.

7.7 Severability. If any one or more of the covenants, agreements, provisions, or terms of this Agreement shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

7.8 Notice. Notices hereunder shall be in writing, and may be delivered by hand, first class, registered or certified mail, or express delivery addressed to: (a) Seller, at the address set forth in the first paragraph of this Agreement; (b) Participant, at the address set forth in the first paragraph of this Agreement; or at such other address as each party may furnish to the other in writing.

7.9 Governing Law and Venue. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Texas without reference to the conflict of law provisions of such State. The parties hereby consent, in any dispute, action, litigation, arbitration or other proceeding concerning this Agreement, to the jurisdiction of the courts of Texas, with the County of Collin being the sole venue for the bringing of the action or proceeding.

7.10 Counterparts. This Agreement may be executed and delivered in two or more counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES TO APPEAR ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

SELLER:

By: _____

Its: _____

Printed Name: _____

Date: _____

PARTICIPANT:

By: _____

Its: President

Printed Name: Raz Silberman

Date: _____

EXHIBIT A

Summary of Loan(s) Acquired

1. Mortgagor: _____
2. Mortgaged Property Address: _____
3. Original principal balance of Mortgage Loan: _____
4. Current Principal Balance of Mortgage Loan: _____
5. Per annum interest rate under Mortgage Loan: _____
6. Maturity date of Note: _____
7. Appraised Value of the Mortgaged Property: _____
8. Closing Date: _____

EXHIBIT B

PARTICIPATION CERTIFICATE

THIS CERTIFICATE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE. ANY RESALE OR TRANSFER OF THIS CERTIFICATE WITHOUT REGISTRATION THEREOF UNDER THE ACT AND SUCH LAWS MAY ONLY BE MADE IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND SUCH LAWS AND IN ACCORDANCE WITH THE PROVISIONS OF THE PURCHASE AND PARTICIPATION AGREEMENT REFERRED TO HEREIN.

Date: _____, 20____

Promissory Note Total: \$ _____

Participants Priority Balance: \$ _____

Seller Subordinate Balance: \$ _____

Promissory Note Interest Rate: _____ %

Participants Priority Interest Rate: _____ %

Sellers Subordinate Interest Rate: _____ %, plus the spread between Participants

Priority Interest Rate and full Promissory Note Rate.

OWNERSHIP INTEREST RATE: The Participant shall be entitled to the "Ownership Interest Rate" which shall mean _____ percent (____ %) from the date hereof until all of the Mortgage Loans have been paid in full or the Ownership Interest is repurchased by Seller.

Evidencing a participation in the loan(s) listed on Exhibit A hereto.

This certifies that _____ the Participating Investor ("Participant") is the registered owner of the first lien priority of the _____ percent (____ %) participation ownership interest in the mortgage loans identified above (collectively the "Mortgage Loans") held by _____ ("Seller), pursuant to the Purchase and Participation Agreement (the "Participation Agreement"), of even date herewith, between Participant and Seller. This Certificate is issued under and is subject to the terms, provisions and conditions of the Participation Agreement, which describes the Mortgage Loans, and cannot be assigned or transferred except in accordance with the Participation Agreement.

Participant certifies to Seller that, as of the date hereof, the Seller owns a participation interest evidenced by this Certificate in a promissory note or notes (each secured by a priority, first lien mortgage) with a total outstanding principal sum of \$ _____ and represents _____ percent (____ %) of the outstanding principal balance of the total loan(s) in Exhibit A attached hereto.

This Certificate does not represent an obligation of, nor an interest in Participant and is not insured or guaranteed by any government agency. This Certificate is limited in right of payment to certain collections and recoveries respecting the Mortgage Loans, all as more specifically set forth in the Participation Agreement.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

SELLER:

By: _____

Its: _____

Printed Name: _____

Date: _____

PARTICIPANT:

By: _____

Its: President

Printed Name: Raz Silberman

Date: _____

Exhibit C

Loan Repurchase Agreement

This LOAN REPURCHASE AGREEMENT ("Agreement") is made as of _____, 20____, (the "Effective Date"), by and between _____, whose principal place of business is at _____ ("Seller"), and American Century Life Insurance Company whose principal place of business is at 1333 W McDermott Dr. #200, Allen, TX 75013 ("Participant").

WITNESSETH:

WHEREAS, Seller and Participant have previously executed a Loan Purchase and Participation (the "Participation Agreement") and agree to add this Loan Repurchase Agreement, identified as Exhibit C to the Participation Agreement; and

WHEREAS, Seller has originated loans identified in the Summary (the "Summary") which is attached hereto as Exhibit A (such mortgage loans are hereinafter individually referred to as a "Mortgage Loan" and collectively as the "Mortgage Loans"); and

WHEREAS, each Mortgage Loan is evidenced by a note (individually a "Note" and collectively the "Notes") of the borrower(s) of such Mortgage Loan (individually a "Mortgagor" and collectively the "Mortgagors") and secured by a mortgage or deed of trust (individually a "Mortgage" and collectively the "Mortgages") on the real property described in each Mortgage, together with the improvements erected thereon (individually the "Mortgaged Property" and collectively the "Mortgaged Properties"); and

WHEREAS, Seller has previously agreed to transfer and Participant has previously agreed to accept the transfer of a participation ownership interest in the Mortgage Loans, as specified in Exhibit "A" (the "Participant's Ownership Interest"), at a determined purchase price (the "Mortgage Loan Purchase Price"), as of the date of such transfer (the "Purchase Date"); and

WHEREAS, the Participation Agreement references

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, Seller and Participant agree as follows:

- 1) **Mandatory Loan Repurchase.** In the event any item in Section 1.5 of the Participation Agreement occurs or any other violation of the Participation Agreement, Seller shall repurchase the Mortgage Loan from Participant and Participant agrees to the repurchase of said Mortgage Loan by Seller at the Mortgage Loan Repurchase Price as further defined in this Agreement. Seller shall consummate the Mortgage Loan repurchase within thirty (30) days of Participant's written notice.
- 2) **Mortgage Loan Repurchase Price.** The Mortgage Loan Repurchase price will be determined as the cumulative amount of; (1) the original Mortgage Loan Purchase Price as evidenced in Summary - Exhibit A, (2) plus interest incurred from the Purchase Date to the Repurchase Date not already paid to the Participant, (3) plus late fees, attorney fees, and/or any other fees associated with the Mortgage Loan, and (4) less any portion of the Mortgagor's payments attributed to the Mortgage Loan principal reduction per the terms of the Mortgage Loan.
- 3) **Amendment.** No amendment or modification of this Agreement shall be valid unless evidenced by an instrument, in writing, signed by Seller and Participant.

4) Severability. If any one or more of the covenants, agreements, provisions, or terms of this Agreement shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

5) Notices. All notices, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been given (i) when personally delivered, or (ii) on receipt, when deposited with a recognized overnight courier service such as Federal Express or DHL, or (iii) three (3) business days after the date when deposited in the United States mail and sent postage prepaid by registered or certified mail, return receipt requested, addressed as follows:

If to Participant: American Century Life Insurance Company
1333 W McDermott Dr. #200
Allen, TX 75013

If to Seller: _____

Or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

6) Governing Law and Venue. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Texas. The parties hereby consent, in any dispute, action, litigation, arbitration or other proceeding concerning this Agreement, to the jurisdiction of the courts of Texas, with the County of Collin being the sole venue for the bringing of the action or proceeding.

7. Counterparts. This Agreement may be executed in as many counterparts as may be convenient or required, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of executing this Agreement a document signed and transmitted by facsimile machine or by scan and attachment to an email transmission shall be treated as an original document. The signature of any party thereon shall be considered an original signature, and the document transmitted shall be considered to have the same binding legal effect as an original signature on an original document.

8. Headings. Sections headings used in this Agreement are for convenience only and shall not affect the meaning or interpretation of this Agreement.

9. Authority. Each party represents and warrants to the other party that it is duly authorized to execute, deliver and perform this Agreement. Participant acknowledges that this Agreement shall not be in force until accepted and signed by Seller.

[SIGNATURES TO APPEAR ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

SELLER:

By: _____

Its: _____

Printed Name: _____

Date: _____

PARTICIPANT:

By: _____

Its: President

Printed Name: Raz Silberman

Date: _____

EXHIBIT D

UNCONDITIONAL GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT is entered into as of the _____ day of _____ 202__, by _____, a _____ ("Guarantor"), for the benefit of _____, a _____ located in _____ County, Texas ("Participant").

WITNESSETH:

WHEREAS, _____, a _____ associated with Guarantor ("Seller") has entered into a Loan Purchase and Participation Agreement with Participant of even date herewith ("Loan Purchase and Participation Agreement") and has requested that Participant purchase Mortgage Loan(s), which is/are described in Exhibit A of the Loan Purchase and Participation Agreement, from Seller.

WHEREAS, Participant is not willing to purchase any Mortgage Loan(s) from Seller unless Guarantor unconditionally guarantees payment of all indebtedness and obligations of Seller to Participant pursuant to the Loan Purchase and Participation Agreement; and

WHEREAS, Guarantor will benefit from Participant's purchase of said Mortgage Loan(s) from Seller.

NOW, THEREFORE, as an inducement to Participant to purchase the Mortgage Loan(s) from Seller and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Guarantor hereby agrees as follows:

1. Guarantor hereby irrevocably, unconditionally, and absolutely guarantees to Participant and its successors and assigns the prompt payment when due of all indebtedness, obligations and liabilities of Seller to Participant arising under that Loan Purchase and Participation Agreement. All indebtedness, obligations and liabilities of Seller under the Loan Purchase and Participation Agreement, including any modifications and extensions thereof or of any portion of the Loan Purchase and Participation Agreement, are collectively referred to herein as the "Guaranteed Debt." This is an unconditional guaranty of payment, and not a guaranty of collection, and Participant may enforce Guarantor's obligations hereunder without first suing, or enforcing its rights or remedies against, Seller or any other obligor, or enforcing or collecting any present or future collateral security for any of the Guaranteed Debt.

2. Subject to any notice requirements, if any, contained in the Loan Purchase and Participation Agreement of even date herewith between Participant and Seller, Guarantor hereby waives notice of (a) acceptance of this Guaranty, (b) the purchase of the Mortgage Loan(s) by Participant to Seller, (c) the occurrence of any breach or default by Seller in respect of the Guaranteed Debt, (d) the sale or foreclosure on any collateral for any of the Guaranteed Debt, (e) the transfer of all or any part of the Guaranteed Debt to any third party and (f) all other notices including, without limitation, notice of presentment, protest, notice of protest, notice of non- payment, notice of intent to accelerate and notice of acceleration with respect to all or any part of the Guaranteed Debt.

3. Guarantor hereby consents and agrees to, and acknowledges that its obligations hereunder shall not be released or discharged by, the following: (a) the renewal, extension, modification or alteration of the Guaranteed Debt or any related document or instrument; (b) any forbearance or compromise granted

to Seller by Participant; (c) the insolvency, bankruptcy, liquidation or dissolution of Seller or any other obligor (it is specifically agreed, without limitation, that the filing of any bankruptcy or similar proceeding by or against Seller or any other obligor with respect to any of the Guaranteed Debt shall not affect the obligations of Guarantor under this Guaranty or the rights of Participant under this Guaranty, including, without limitation, the right or ability of Participant to pursue or institute suit against Guarantor for the entire Guaranteed Debt); (d) the invalidity, illegality or unenforceability of all or any part of the Guaranteed Debt against Seller or any other obligor, (e) the full or partial release of the Seller or any other obligor; (f) the release, surrender, exchange, subordination, deterioration, waste, loss or impairment (including without limitation negligent, willful, unreasonable or unjustifiable impairment) of any collateral for any of the Guaranteed Debt; (g) the failure of Participant to properly obtain, perfect or preserve any security interest or lien in any such collateral; (h) the failure of Participant to exercise diligence, commercial reasonableness or reasonable care in the preservation, enforcement or sale of any such collateral (including, without limitation the failure to conduct any foreclosure or other remedy fairly or in such a way so as to obtain the best possible price or a favorable price or otherwise act or fail to act); and (i) any other act or omission of Participant or Seller which would otherwise constitute or create a legal or equitable defense in favor of Guarantor or increase the likelihood or risk that Guarantor will be required to pay the Guaranteed Debt pursuant to the terms hereof.

4. Guarantor does not waive any rights of subrogation, reimbursement or contribution, which it may have as a result of paying the Guaranteed Debt. However, Guarantor shall not (without Participant's consent) enforce, collect or sue upon any claims that it may have against Seller, as a result of its payment of the Guaranteed Debt, until the Guaranteed Debt is paid in full.

5. Guarantor represents and warrants that it has received or will receive direct or indirect benefit from the making of this Guaranty and the creation of the Guaranteed Debt, that Guarantor is familiar with the financial condition of Seller and the value of any collateral security for the Guaranteed Debt and that Participant has made no representations to Guarantor in order to induce Guarantor to execute this Guaranty.

6. The liability of Guarantor hereunder shall, at the option of Participant, without notice, become immediately fixed and enforceable for the full amount thereof, whether then due or not due, as though all of the Guaranteed Debt had become past due in the event that (i) Guarantor shall default in the due performance of any term, covenant, or agreement contained in this Guaranty or otherwise in favor of Participant, or (ii) Guarantor shall make an assignment for the benefit of his/her creditors or a composition with creditors, or shall be unable or admit in writing its inability to pay or shall generally fail to pay, his/her debts as they mature, or shall file a petition commencing a voluntary case concerning Guarantor under any chapter of Title 11 of the United States Code entitled "Bankruptcy" or an involuntary case shall be commenced against Guarantor under any such chapter and relief is ordered against him/her or the petition is controverted but is not dismissed within sixty (60) days after the commencement of such case.

7. In the event that Guarantor should breach or fail to timely perform any provisions of this Guaranty, Guarantor shall, immediately upon demand by Participant, pay Participant all costs and expenses (including court costs and reasonable attorney's fees) incurred by Participant in the enforcement hereof or the preservation of Participant's rights hereunder. The covenant contained in this Paragraph 7 shall survive the payment of the Guaranteed Debt.

8. This Guaranty embodies the entire agreement between the parties hereto, and supersedes all prior agreements, conditions and understandings, if any, related to the subject matter hereof, however, this Guaranty is given in addition to, and not in lieu of, any guaranty previously given to Participant by Guarantor, and in no way impairs or limits Participant's other rights and remedies against Guarantor. Only a written instrument executed by Guarantor and Participant may amend this Guaranty. The substantive laws

of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Guaranty. For purposes of litigation pertaining to this Guaranty, Guarantor hereby irrevocably consents and agrees that venue for such dispute shall be in any court of competent jurisdiction in Collin County, Texas. Guarantor shall pay to Participant all costs and expenses (including court costs and reasonable attorney's fees) incurred by Participant in preservation or enforcement of its rights and remedies hereunder.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date first written above.

GUARANTOR:

By: _____

Its: _____

Printed Name: _____

Date: _____