SECURITIES & EXCHANGE COMMISSION EDGAR FILING

EMERGENT CAPITAL, INC.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 5, 2019

EMERGENT CAPITAL, INC.

(Exact name of registrant as specified in its charter)

Florida	**001-35064**	**30-0663473**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

5355 Town Center Road, Suite 701 **Boca Raton, Florida**	**33486**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number including area code: (561) 995-4200

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transmission period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act: None

Title of each class	Trading Symbol(s)	Name of each exchange on which registered

Item 8.01 Other Events.

Emergent Capital, Inc. (the "Company") previously announced that on November 14, 2018, Lamington Road Designated Activity Company (formerly known as Lamington Road Limited), its wholly-owned indirect Irish subsidiary ("Lamington"), and White Eagle General Partner, LLC, its wholly-owned indirect Delaware subsidiary ("WEGP"), filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Company also previously announced that on December 13, 2018, White Eagle Asset Portfolio, LP, its wholly-owned indirect Delaware subsidiary ("White Eagle" and together with Lamington and WEGP, the "Debtors"), had filed a voluntary petition for relief under Chapter 11 in the Bankruptcy Court (all three cases, the "Chapter 11 Cases"). The Company also previously announced that on January 25, 2019, the Company, White Eagle, Lamington, and WEGP (together, the "Plaintiffs") filed suit (the "Suit") against LNV Corporation ("LNV"), Silver Point Capital L.P. ("Silver Point") and GWG Holdings, Inc. ("GWG" and, with LNV and Silver Point, the "Defendants") in the Bankruptcy Court. LNV is the lender, and CLMG Corp. ("CLMG") is the administrative agent, under White Eagle's outstanding revolving credit facility (the "Credit Facility"). The Company also previously announced that on May 7, 2019, a global settlement in principle of the Chapter 11 Cases and the Suit was announced on the record to, and filed with, the Bankruptcy Court jointly by the Debtors and Defendants (the "Proposed Settlement"), which contemplated that LNV would provide the Debtors with a revolving $15 million of debtor-in-possession financing.

On June 5, 2019, the Bankruptcy Court approved an agreement memorializing the Proposed Settlement (the "Settlement Agreement") and the debtor-in-possession credit agreement (the "DIP Financing"). The plan of reorganization for the Chapter 11 Cases, which incorporates the Settlement Agreement and the DIP Financing, is pending before the Bankruptcy Court. The confirmation hearing is currently set to occur on June 19, 2019.

Settlement Agreement

The Settlement Agreement by and among LNV, CLMG, White Eagle, Lamington, WEGP, the Company, Imperial Finance and Trading, LLC, Lamington Road Bermuda, LTD, OLIPP IV, LLC and Markley Asset Portfolio LLC, dated as of May 24, 2019, provides for the Debtors to arrange financing, the proceeds of which will be used to pay off the Credit Facility at 102%, if paid by September 17, 2019, or 104%, if paid by December 30, 2019, of the outstanding principal amount plus accrued and unpaid interest, at which point the Credit Facility will be terminated in all respects. If the Credit Facility is not paid in full by September 17, 2019, a liquidation trustee appointed by the Bankruptcy Court may begin selling life insurance policies out of White Eagle's portfolio, with the proceeds of any such sales used to pay down the Credit Facility. If the Credit Facility is not paid in full by December 30, 2019, the lender thereunder may take possession of the remaining collateral pledged in support thereof. The Settlement Agreement constitutes the settlement of all matters between the lender and its related parties and the Debtors, including with respect to the Credit Agreement, the Chapter 11 Cases, and the Suit.

DIP Financing

The DIP Financing by and among White Eagle, as the DIP borrower, LNV Corporation, as DIP Lender, CLMG Corp., as DIP Agent, and Lamington and WEGP as DIP guarantors, dated as of May 24, 2019, provides for DIP loans of up to $15 million and matures on the earlier of (x) December 30, 2019 or (y) the date of acceleration of the loans under the DIP Financing or termination of the DIP Financing by the DIP Agent following an Event of Default thereunder. The DIP Financing bears interest at the rate per annum of the sum of (i) the greater of (a) LIBOR or, if LIBOR is unavailable, a base rate consisting of the Federal Funds Rate plus 0.5%, and (b) 1.50%, plus (ii) 4.50%, and may be prepaid without premium or penalty. The DIP Financing is subject to customary representations and warranties and is guaranteed by Lamington and WEGP.

The above descriptions of the Settlement Agreement and the DIP Financing do not purport to be complete and are qualified in their entirety by reference to the Settlement Agreement and the DIP Financing, which are filed as Exhibit 10.1 and Exhibit 10.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits EXHIBIT INDEX

Exhibit No.	Description
10.1	Settlement Agreement dated as of May 24, 2019 by and among LNV Corporation, CLMG Corp., White Eagle Assets Portfolio, LP, Lamington Road Designated Activity Company, White Eagle General Partner, LLC, Emergent Capital, Inc., Imperial Finance and Trading, LLC, Lamington Road Bermuda, LTD, OLIPP IV, LLC and Markley Asset Portfolio LLC.
10.2	Debtor-in-Possession Credit Agreement dated as of May 24, 2019 among White Eagle Asset portfolio, LP, LNV Corporation, as DIP Lender, CLMG Corp., as DIP Agent, and the Guarantors named therein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

June 14, 2019

EMERGENT CAPITAL, INC.

(Registrant)

By: /s/ Miriam Martinez

Miriam Martinez

Chief Financial Officer

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (this "**Agreement**") dated as of May 24, 2019, is entered into by and among LNV Corporation, a Nevada corporation ("**LNV**"), and CLMG Corp., a Texas corporation ("**CLMG**," and, together with LNV, the "**Lender Parties**"), on the one hand, and White Eagle Asset Portfolio, LP, a Delaware limited partnership ("**White Eagle**"), Lamington Road Designated Activity Company, an Irish designated activity company ("**LRDA**"), White Eagle General Partner, LLC, a Delaware limited liability company ("**WEGP**," and collectively with White Eagle and LRDA, the "**Debtors**"), Emergent Capital, Inc., a Florida corporation ("**Emergent**"), Imperial Finance and Trading, LLC, a Florida limited liability company ("**Imperial**"), Lamington Road Bermuda, LTD, a Bermuda company ("**Lamington Road**"), OLIPP IV, LLC, a Delaware limited liability company ("**OLIPP**"), and Markley Asset Portfolio LLC, a Delaware limited liability company ("**Markley**," and collectively with the Debtors, Emergent, Imperial, Lamington Road and OLIPP, the "**Debtor Parties**," and the Debtor Parties together with the Lender Parties, the "**Parties**"), on the other.

RECITALS

WHEREAS, LNV is the sole lender under that certain Second Amended and Restated Loan and Security Agreement, dated as of January 31, 2017 (as amended, restated, supplemented, or otherwise modified, the "**Loan Agreement**") by and among White Eagle, as Borrower, Imperial, as Initial Servicer, Initial Portfolio Manager, and Guarantor, Lamington Road, as Portfolio Manager, LNV, as Initial Lender, and CLMG, as Administrative Agent (in such capacity, the "**Agent**");

WHEREAS, to secure White Eagle's obligations under the Loan Agreement, the Debtors granted to the Agent a lien and security interest in substantially all of the Debtors' assets, including (i) the Pledged Policies and the proceeds thereof, (ii) general intangibles (including accounts receivable), (iii) all rights, claims, and causes of action related to or arising from the Pledged Policies (including potential or pending actions to recover and receive proceeds of Pledged Policies), and (iv) the equity interests in White Eagle (collectively with all other assets and property pledged under the Loan Agreement and the other Transaction Documents, the "**Collateral**");

WHEREAS, WEGP and LRDA are pledgors under that certain Partnership Interest Pledge Agreement, dated as of May 16, 2014 (as amended, restated, supplemented, or otherwise modified, the "**Pledge Agreement**"), pursuant to which WEGP and LRDA pledged their equity interests in White Eagle to the Agent to secure White Eagle's obligations under the Loan Agreement;

WHEREAS, on November 14, 2018, LRDA and WEGP each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), thereby commencing their chapter 11 cases and causing an Event of Default under (and as defined in) the Loan Agreement;

WHEREAS, on December 13, 2018, White Eagle filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, which is being jointly administered

with the chapter 11 cases filed by LRDA and WEGP as *In re White Eagle Asset Portfolio, LP, et al*., Case No. 18-12808 (KG) (the "**Chapter 11 Cases**");

WHEREAS, on January 25, 2019, the Debtors and Emergent commenced an adversary proceeding in the Bankruptcy Court against LNV, Silver Point Capital L.P., and GWG Holdings, Inc. (collectively, the "**Defendants**"), Adv. Proc. No. 19-50096 (KG) (the "**Adversary Proceeding**"), alleging breaches of contract, breaches of fiduciary duty, and other claims, including challenging LNV's rights to the Participation Interest referenced in the Loan Agreement by filing a complaint (the "**Original Complaint**") in the Bankruptcy Court;

WHEREAS, on March 8, 2019, Defendants filed motions to dismiss each of the claims asserted in the Adversary Proceeding in the Bankruptcy Court;

WHEREAS, on March 27, 2019, the Debtors and Emergent filed an amended complaint in the Adversary Proceeding in the Bankruptcy Court (the "**Amended Complaint**"), and on April 17, 2019, the Defendants filed motions in the Bankruptcy Court to dismiss each of the claims asserted in the Amended Complaint (collectively, the "**Motions to Dismiss**");

WHEREAS, on March 13, 2019, the Debtors filed with the Bankruptcy Court a proposed chapter 11 plan of reorganization [Docket No. 165] (the "**Plan**") and accompanying Disclosure Statement [Docket No. 166] (the "**Disclosure Statement**");

WHEREAS, on April 11, 2019, the Debtors filed a *Motion of Debtors Pursuant to 11 U.S.C. §§ 502(c) and 105(a) to Estimate Secured Claims of LNV Corporation and CLMG Corp. for Distribution Purposes* [Docket No. 200] (the "**Estimation Motion**");

WHEREAS, on May 7, 2019, the Parties agreed on the terms of a settlement of all matters between them involving the Debtors, the Loan Agreement, the Chapter 11 Cases, the Adversary Proceeding, the Estimation Motion, and the Plan (the "**Settlement**") as set forth in a term sheet summarized on the record at a hearing held on May 7, 2019 by counsel for the Lender Parties and counsel for the Debtors and as filed with the Bankruptcy Court in that *Notice of Settlement Term Sheet* [Docket No. 242];

WHEREAS, time is of the essence for the implementation of the Settlement to be effectuated and completed, in its entirety, by December 30, 2019;

WHEREAS, in connection with the Settlement, the Lender Parties withdrew their objection to the *Motion of the Debtors for Entry of an Order Extending the Exclusivity Periods to File a Chapter 11 Plan and Solicit Acceptances Pursuant to Section 1121 of the Bankruptcy Code* [Docket No. 167];

WHEREAS, the Parties hereto desire to formally document and effectuate the terms of the Settlement as set forth herein;

WHEREAS, the Parties have agreed to adjourn the Estimation Motion *sine die*;

WHEREAS, on May 15, 2019, the Debtors filed the *Motion of the Debtors Pursuant to Sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019 for Order Approving*

Settlement Between Debtors, Certain Non-Debtor Affiliates, and Lender Parties[Docket No. 253] (the "**Settlement Motion**") seeking approval by the Bankruptcy Court of the Settlement as set forth in this Agreement; and

WHEREAS, on May 22, 2019, the Bankruptcy Court entered a stipulation adjourning the Motions to Dismiss*sine die*.

NOW THEREFORE, for good and valuable consideration, the receipt of which is duly acknowledged, the Parties agree as follows:

AGREEMENT

Article I
DEFINITIONS AND INTERPRETATION

1.1 Definitions. When used in this Agreement, the following terms shall have the meanings ascribed to them below or elsewhere in this Agreement as indicated below. Defined terms in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires.

"**Affiliate**" of a Person has the meaning set forth in section 101(2) of the Bankruptcy Code and also includes any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For the purposes of this definition, the term "**control**" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

"**Adversary Proceeding**" has the meaning set forth in the Recitals.

"**Agent**" has the meaning set forth in the Recitals.

"**Agreement**" has the meaning set forth in the Preamble.

"**Allowed Claim**" has the meaning set forth in Section 2.3(a).

"**Allowed Lien**" has the meaning set forth in Section 2.3(a).

"**Amended Complaint**" has the meaning set forth in the Recitals.

"**Amended Disclosure Statement**" has the meaning set forth in Section 2.1(b).

"**Amended Plan**" has the meaning set forth in Section 2.1(a).

"**Asset Transfer Documents**" has the meaning set forth in Section 2.3(f).

"**Bankruptcy Code**" has the meaning set forth in the Recitals.

"**Bankruptcy Court**" has the meaning set forth in the Recitals.

"**Breach Order**" has the meaning set forth in Section 8.1(a).

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks in New York, New York are authorized to close.

"**Cash Collateral**" means "cash collateral" (as such term is defined in section 363 of the Bankruptcy Code) in which the Lender Parties have an interest.

"**Cash Collateral Order**" means the *Final Order (A) Authorizing the Use of Cash Collateral, (B) Providing Adequate Protection, and (C) Modifying the Automatic Stay* [Docket No. 81].

"**Chapter 11 Cases**" has the meaning set forth in the Recitals.

"Claims" has the meaning set forth in section 101(5) of the Bankruptcy Code and also includes actions, claims, demands, causes of action, suits, controversies, liens, indemnities, guaranties, obligations, liabilities, remedies, damages, judgments, accounts, defenses, offsets, powers, privileges, licenses, franchise, and rights of every kind, nature, or character; whether absolute, inchoate, or contingent; whether determined or undetermined, proven or unproven; whether held individually, jointly, or jointly and severally; whether arising directly, indirectly, derivatively, or by way of any legal or equitable right of subrogation, contribution, indemnity, estoppel, marshalling of assets, or otherwise; whether for compensation, relief, protection, punishment, or any other remedy or result of any kind, character, or nature; whether based upon any intentional or negligent conduct, strict liability, any tort of any kind, upon any breach of any contract or upon any other grounds or upon any other theory whatsoever; whether asserted or subject to assertion by complaint, cross-complaint, counterclaim, affirmative defense, or other pleading, by motion, by notice, or otherwise; whether asserted or subject to assertion in any jurisdiction, in any court or other forum, or with any federal, state, county, municipal, or other governmental authority, agency, or official; and whether arising at law, in equity, or otherwise, including the Adversary Proceeding (and the related Original Complaint and Amended Complaint and LNV's Motion to Dismiss) and the Estimation Motion.

"**CLMG**" has the meaning set forth in the Preamble.

"**Collateral**" has the meaning set forth in the Recitals.

"**Confirmation Order**" has the meaning set forth in Section 3.1(x).

"**Constituent Documents**" means, collectively, the POA, the LLC Agreement, and the LP Agreement.

"**Debtor Parties**" has the meaning set forth in the Preamble.

"**Debtors**" has the meaning set forth in the Preamble.

"**Defendants**" has the meaning set forth in the Recitals.

"**DIP Budget**" means any budget approved in connection with any DIP Financing (as may be amended with the prior written consent of the Lender Parties) and/or the Debtors' use of Cash Collateral; *provided* that, subject to Section 3.2(e), the DIP Budget shall be consistent with, and an extension of, the existing Budget (as defined in the Cash Collateral Order).

"**DIP Claims**" means Claims arising under any DIP Financing.

"**DIP Credit Agreement**" means any agreement providing for DIP Financing as approved by a DIP Order.

"**DIP Financing**" has the meaning set forth in Section 2.8(c).

"**DIP Order**" means any order entered by the Bankruptcy Court authorizing DIP Financing and the Debtors' use of Cash Collateral.

"**Disclosure Statement**" has the meaning set forth in the Recitals.

"**Disclosure Statement Order**" has the meaning set forth in Section 2.2(c).

"**Dismissal Order**" has the meaning set forth in Section 2.2(b).

"**Early Payoff Amount**" has the meaning set forth in Section 2.3(b).

"**Effective Date**" has the meaning set forth in Section 6.1.

"**Emergent**" has the meaning set forth in the Preamble.

"**Estimation Motion**" has the meaning set forth in the Recitals.

"**Farnan**" means Joseph J. Farnan, Jr. or his replacement pursuant to Section 2.4(d) and the Constituent Documents.

"**Governmental Unit**" means the government of the United States or any other nation, or of any political subdivision thereof, whether state, regional, county, municipal or local, and any agency, authority, instrumentality, regulatory body, ministry, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Imperial**" has the meaning set forth in the Preamble.

"**Initial DIP Financing**" has the meaning set forth in Section 2.8(a).

"**Initial Orders**" has the meaning set forth in Section 2.2(d).

"**Insolvency or Liquidation Proceeding**" means any voluntary or involuntary case or proceeding under the Bankruptcy Code or any other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership,

insolvency, reorganization or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Intercompany Claims**" means any "claims" (as defined in section 101(5) of the Bankruptcy Code) of a Debtor or an Affiliate thereof against any other Debtor.

"**Lamington Road**" has the meaning set forth in the Preamble.

"**Lender Parties**" has the meaning set forth in the Preamble.

"**Lender Release Party**" has the meaning set forth in Section 7.1(a).

"**LexServ**" means MLF LexServ, L.P.

"**Lincoln Benefit Settlement Agreement**" means that certain Settlement Agreement and Release between Lincoln Benefit Life Company, White Eagle, Emergent and Wilmington Trust, N.A.

"**LLC Agreement**" means the limited liability company agreement of WEGP, as amended from time to time.

"**LNV**" has the meaning set forth in the Preamble.

"**Loan Agreement**" has the meaning set forth in the Recitals. For ease of reference, a true and correct copy of the Loan Agreement has been filed in the Chapter 11 Cases as Exhibit 1 to Docket No. 24.

"**LP Agreement**" means the limited partnership agreement of White Eagle, as amended from time to time.

"**LRDA**" has the meaning set forth in the Preamble.

"**Maple**" means, together, Maple Life Analytics, LLC and Brean Capital, LLC.

"**Maple Retention Application**" has the meaning set forth in Section 2.1(g).

"**Maple Retention Order**" has the meaning set forth in [2.2(e)].

"**Markley**" has the meaning set forth in the Preamble.

"**Motions to Dismiss**" has the meaning set forth in the Recitals.

"**OLIPP**" has the meaning set forth in the Preamble.

"**Original Complaint**" has the meaning set forth in the Recitals.

"**Outside Closing Date**" has the meaning set forth in Section 2.6(b).

"**Participation Interest**" has the meaning set forth in the Loan Agreement.

"**Parties**" has the meaning set forth in the Preamble.

"**Payoff Amount**" has the meaning set forth in Section 2.3(b).

"**Person**" means (i) any person, individual, corporation, company, partnership, joint venture, firm, limited liability company, joint stock company, joint venture, estate, trust, business trust, unincorporated organization, trust or association, (ii) the United States Trustee, (iii) any Governmental Unit or any political subdivision thereof, or (iv) any other entity.

"**Plan**" has the meaning set forth in the Recitals.

"**Pledge Agreement**" has the meaning set forth in the Recitals.

"**Pledged Policy**" has the meaning set forth in the Loan Agreement.

"**POA**" has the meaning set forth in Section 2.4.

"**Premium**" means, with respect to any Pledged Policy, any past due premium with respect thereto, or any scheduled premium.

"**Sale Deadlines**" means, together, the Sale Trigger Outside Date and the Outside Closing Date.

"**Sale Process**" means a sale of the Collateral on the terms set forth in this Agreement.

"**Sale Trigger Event**" means the earlier to occur of (i) the entry of a Breach Order or (ii) the Sale Trigger Outside Date.

"**Sale Trigger Outside Date**" means September 17, 2019 at 11:59 p.m. (New York time).

"**Settlement**" has the meaning set forth in the Recitals.

"Settlement Motion" has the meaning set forth in the Recitals.

"**Settlement Order**" has the meaning set forth in Section 2.2(a).

"**Transaction Documents**" has the meaning set forth in the Loan Agreement.

"**Transfer Date**" has the meaning set forth in Section 2.6(c).

"**Transfer Documents**" has the meaning set forth in Section 2.3(f).

"**WEGP**" has the meaning set forth in the Preamble.

"White Eagle" has the meaning set forth in the Preamble.

1.2 Interpretation. When a reference is made in this Agreement to a Section or Article, such reference shall be to a Section or Article of this Agreement unless otherwise indicated. Whenever the words "included," "includes," or "including" are used in this Agreement, they shall

be deemed to be followed by the phrase "without limitation." Unless otherwise indicated, all references to dollars refer to United States dollars. Unless otherwise indicated, the words "herein," "hereof," "hereunder" and "hereto" refer to this Agreement in its entirety rather than to a particular portion of this Agreement. Any other rules of construction with respect to this Agreement shall be governed by section 102 of the Bankruptcy Code.

ARTICLE II
SETTLEMENT TERMS

2.1 Actions in Anticipation of Approval of Settlement On or before May 24, 2019, the Debtors shall file with the Bankruptcy Court the following:

(a) an amended version of the Plan (the "**Amended Plan**"), which shall (i) be consistent with, and reflect the effectiveness of, the terms of this Agreement (including the implementation of the Sale Process and the setting of the Sale Deadlines), (ii) provide treatment of the Allowed Claim consistent with this Agreement, (iii) provide releases by and among the Parties and (iv) otherwise be acceptable to the Parties;

(b) an amended version of the Disclosure Statement (the "**Amended Disclosure Statement**"), which shall be consistent with the terms of the Amended Plan and shall otherwise be acceptable to the Parties;

(c) the Settlement Motion;

(d) this Agreement;

(e) a proposed Dismissal Order;

(f) a motion seeking to shorten notice or such other pleadings as are necessary for (i) consideration by the Bankruptcy Court of approval of the Amended Disclosure Statement, entry of the Settlement Order, and entry of the Dismissal Order by June 7, 2019 and (ii) confirmation of the Amended Plan by June 21, 2019; and

(g) an application seeking approval of the Debtors' retention of Maple as the due diligence and marketing agent for the Debtors on the terms set forth in this Agreement and otherwise acceptable to the Parties (the "**Maple Retention Application**").

2.2 Initial Orders. Each of the Parties shall use their respective best efforts to seek and obtain entry by the Bankruptcy Court, on or before June 7, 2019, of the following:

(a) The proposed order approving this Agreement in the form attached as Exhibit A to the Settlement Motion, as shall be modified by the agreement of all of the Parties by May 24, 2019 to conform such order to the terms of this Agreement (the "**Settlement Order**") and as may be further modified by agreement of all of the Parties;

(b) An order mutually agreeable to the Debtor Parties and the Lender Parties dismissing the Adversary Proceeding (the "**Dismissal Order**"), which dismissal shall be (i) without

prejudice upon entry by the Bankruptcy Court of the Dismissal Order and (ii) with prejudice upon entry by the Bankruptcy Court of (x) a Breach Order or (y) the Confirmation Order;

(c) An order mutually agreeable to the Debtor Parties and the Lender Parties (i) approving the Amended Disclosure Statement, which shall be in form acceptable to the Parties (the "**Disclosure Statement Order**"), and (ii) setting a hearing on confirmation of the Amended Plan on or before June 21, 2019; and

(d) An order mutually agreeable to the Debtor Parties and the Lender Parties approving the Maple Retention Application (the "**Maple Retention Order**" and, collectively with the Settlement Order, the Dismissal Order, and the Disclosure Statement Order, the "**Initial Orders**").

2.3 Allowed Claim and Allowed Lien; Satisfaction and Discharge.

(a) Upon the Effective Date, the Lender Parties shall hold, and have full right and title to, an allowed claim (pursuant to sections 502 and 506 of the Bankruptcy Code) against White Eagle in an amount equal to the sum of (i) $382,703,913 (i.e., one hundred four percent (104%) of the principal amount owed under the Loan Agreement), plus (ii) the amounts of all accrued and unpaid interest at the contractual non-default rate under the Loan Agreement until November 14, 2018 and at the contractual default rate under the Loan Agreement (i.e., 200 basis points over the contractual non-default rate) from and after November 14, 2018,plus (iii) the amounts of all of the Lender Parties' accrued and unpaid fees, costs and expenses, including professional fees (collectively, the "**Allowed Claim**"). The Allowed Claim shall include the amounts of all fees, costs, expenses, and interest that accrue following entry of the Initial Orders through the date of full payment of the Allowed Claim. The Allowed Claim (including all principal, fees, costs, expenses, and interest) shall be secured by a valid first priority lien on and security interest in all Collateral as set forth in the Loan Agreement and the other Transaction Documents, including the Pledged Policies and the equity interests in White Eagle (the "**Allowed Lien**"). The Allowed Claim and Allowed Lien shall not be subject to any defense, counterclaim, offset, charge, or reduction, whether at law or in equity. The Allowed Claim shall be reduced by payments made by White Eagle to the Lender Parties after the date hereof as permitted under this Agreement.

(b) Subject to Section 2.3(c) hereof, the Debtor Parties may, at any time from the Effective Date through the Outside Closing Date, discharge and satisfy the Allowed Claim and the DIP Claims and obtain the release of the Allowed Lien and all liens securing DIP Financing by making a payment in cash to the Agent in an amount equal to: (i) if payment in full is made prior to the occurrence of a Sale Trigger Event, the sum of (A) $375,344,223 (i.e., one hundred two percent (102%) of the principal amount owed under the Loan Agreement), plus (B) the amounts of all accrued and unpaid interest at the contractual non-default rate under the Loan Agreement until November 14, 2018 and at the contractual default rate under the Loan Agreement (i.e., 200 basis points over the contractual non-default rate) from and after November 14, 2018 through the date of payment, plus (C) all of the Lender Parties' accrued and unpaid fees, costs and expenses including professional fees through the date of payment, plus (D) the amounts of any and all unpaid obligations under any DIP Financing (the sum of (i)(A)-(D), the "**Early Payoff Amount**") or (ii) if payment in full is made upon or after the occurrence of a Sale Trigger Event, the sum of (A) the amount of the Allowed Claim, plus (B) the amounts of any and all unpaid obligations under any DIP Financing

or other financing provided by the Lender Parties (the sum of (ii)(A) and (ii)(B), the "**Payoff Amount**"). Prior to the occurrence of a Sale Trigger Event, the Debtors shall have the right to continue to use the proceeds from the maturities of any life insurance policy or resolution of any life insurance policy-related claims to pay operating expenses consistent with the DIP Budget and to reduce the Allowed Claim (first in satisfaction of accrued and unpaid interest, fees, costs, and expenses and, then, in satisfaction of principal) by payment to the Lender Parties.

(c) Prior to the Outside Closing Date, upon the receipt by the Agent of the payment in cash in full of the Payoff Amount or, to the extent applicable, the Early Payoff Amount, the Allowed Claim and the DIP Claims shall be satisfied and the Allowed Lien and all liens securing DIP Financing shall be discharged and released.

(d) Until the Payoff Amount is paid in cash in full to the Agent, and except as permitted pursuant to Section 2.3(b), promptly upon the closing and funding of the sale of any portion of the Collateral as contemplated hereunder, the proceeds therefrom (after the payment of any fees owed to Maple as a result of such sale, as applicable) shall be paid to the Agent to reduce the Allowed Claim dollar for dollar (first in satisfaction of accrued and unpaid interest, fees, costs, and expenses and, then, in satisfaction of principal).

(e) At the time that the Early Payoff Amount or the Payoff Amount, as applicable, has been paid in full, the Debtors may, at their discretion, (i) terminate and abandon the Sale Process, (ii) amend and restate the Constituent Documents in any manner (including removing Farnan from any position to which he was appointed pursuant to this Agreement), *provided* that the LP Agreement may not be amended or otherwise modified if the equity of White Eagle is transferred pursuant to the Sale Process or otherwise, (iii) terminate the engagement of Maple, and (iv) retain any Collateral not sold or subject to a binding purchase agreement.

(f) Upon the Effective Date, the Debtor Parties shall execute (i) the transfer documents in the form mutually agreeable to the Debtor Parties and the Lender Parties to be attached hereto as **Exhibit A** (the "**Asset Transfer Documents**") effectuating the transfer of all Pledged Policies and all other Collateral (other than the equity interests in White Eagle) to the Agent (or its designee) in the circumstances provided in Section 2.6(c), which Asset Transfer Documents shall identify all outstanding Pledged Policies, all Pledged Policies as to which a maturity event has occurred, and all pending claims and causes of action relating to, or arising from, the Pledged Policies and (ii) a transfer document in the form mutually agreeable to the Debtor Parties and the Lender Parties to be attached hereto as **Exhibit B** (collectively with the Asset Transfer Documents, the "**Transfer Documents**") effectuating the transfer of all equity interests in White Eagle to the Agent (or its designee) in the circumstances provided in Section 2.6(c) and shall deliver the fully executed Transfer Documents to White & Case LLP to be held in escrow pending release pursuant to Section 2.6(c). The Asset Transfer Documents shall be amended by the Lender Parties and White Eagle from time to time to reflect (i) any omitted Pledged Policies, (ii) maturity events that occur with respect to the Pledged Policies, (iii) payments that are made in respect thereof, (iv) pending actions with respect thereto that are resolved, (v) any new claims or causes of action that arise related to the Pledged Policies, (vi) the designee or designees of the Agent that will become party to the Transfer Documents, and (vii) the date of the Transfer Documents, as determined by the following sentence. The Transfer Documents shall not be released from escrow by White & Case LLP and no delivery of such Transfer Documents to the Lender Parties may occur until the later to

occur of (A) the Outside Closing Date, and (B) such later date and time expressly approved in writing by the Lender Parties in their sole discretion. Upon confirmation from the Agent to White & Case LLP that it has received the Early Payoff Amount or the Payoff Amount, as applicable (which shall be sent promptly upon the Agent's receipt of the Early Payoff Amount or the Payoff Amount), the Transfer Documents shall cease to have any force or effect and White & Case LLP shall return the Transfer Documents to the Debtor Parties.

2.4 Appointment of Farnan. Upon the Effective Date, (x) the LP Agreement shall be amended and restated in the form mutually agreeable to the Debtor Parties and the Lender Parties to be attached as **Exhibit C** hereto and the signatures delivered by the parties thereto shall be deemed to be automatically released at such time (which signature pages have been delivered to White & Case LLP in escrow on or before the Effective Date), (y) the LLC Agreement shall be amended and restated in the form mutually agreeable to the Debtor Parties and the Lender Parties to be attached as **Exhibit D** hereto and the signatures delivered by the parties thereto shall be deemed to be automatically released at such time (which signature pages have been delivered to White & Case LLP in escrow on or before the Effective Date), and (z) Farnan, LRDA and CLMG shall enter into a power of attorney (the "**POA**") in the form mutually agreeable to the Debtor Parties and the Lender Parties to be attached as **Exhibit E** hereto to reflect, among other things, the following:

(a) Pursuant to a written agreement entered into between Farnan and the Debtors, Farnan shall be appointed as (x) the liquidation agent of WEGP, (y) the liquidation agent of LRDA, and (z) the liquidation agent of White Eagle;

(b) The Independent Manager (as defined in the Loan Agreement) shall be removed from all positions at WEGP and White Eagle simultaneously with Farnan's appointment as the liquidation agent of WEGP and White Eagle;

(c) Farnan may not be removed or replaced from the positions to which he is appointed pursuant to Section 2.4(a) without the mutual written consent of the Debtor Parties and the Lender Parties;

(d) If Farnan is removed pursuant to Section 2.4(c), dies, resigns, or otherwise ceases to act in his capacity as liquidation agent, the Debtor Parties and the Lender Parties shall mutually agree on his replacement and, if no such agreement can be reached within thirty (30) days, the Parties shall seek a determination by the Bankruptcy Court of the identity of an appropriate replacement liquidation agent. Upon such mutual agreement or determination by the Bankruptcy Court, Farnan's successor shall automatically become the replacement liquidation agent and the replacement liquidation agent and the applicable Debtor Parties and Lender Parties shall enter into all necessary agreements (including, in the case of LRDA, a power of attorney in substantially the same form as the POA attached as Exhibit E hereto) to effect the appointment of the replacement liquidation agent.

(e) If the Debtors do not pay the Early Payoff Amount in full in cash to the Agent prior to the occurrence of a Sale Trigger Event, Farnan shall, automatically on the next Business Day after the occurrence of such Sale Trigger Event and without further order or corporate or other action by the Debtor Parties, the Lender Parties, or any other Person, have the sole authority and the express mandate to:

1. conduct the Sale Process,

2. select winning bids for the Collateral,

3. close sale transactions on behalf of the Debtors with respect to the Collateral;*provided* that Farnan may not cause the Debtors to transfer any Collateral to a purchaser without first (or simultaneously) receiving the proceeds of such sale (with any credit bid by the Lender Parties being deemed simultaneous receipt of proceeds),

4. prohibit the Debtors from making any expenditure not specified in any such DIP Budget unless such expenditure is approved in writing by the Lender Parties,

5. obtain DIP Financing in accordance with Section 2.8(c),

6. take all other actions as he determines in his sole and absolute discretion are necessary and appropriate to promptly implement and complete the Sale Process and preserve and protect the Collateral (including the commencement, defense and settlement of litigation, if necessary), and

7. exercise veto rights over any action to be taken by the Debtors that is inconsistent with, or that would interfere with or delay timely completion of, the Sale Process.

Subject to the foregoing exclusive authority and mandate granted to Farnan, the existing management of the Debtors shall retain all of their other respective management and decision-making powers on behalf of the Debtors. Farnan shall exercise the exclusive powers granted hereunder in the role of Bankruptcy Court-appointed independent liquidation agent, and he shall not be an officer, employee, manager, or director of any of the Debtors.

(f) Farnan shall maximize the proceeds from the sale of the Collateral in the manner that he determines to be appropriate in his sole and absolute discretion and, in any event, consistent with traditional fiduciary duties owed by directors and officers of corporations under Delaware law to constituents of bankruptcy estates subject to complying with the Sale Process in all respects as set forth in this Agreement; *provided* that Farnan may not, in exercising his rights and duties, contest the Sale Process (including the Sale Deadlines), in any way or seek any relief from the Bankruptcy Court to modify the Sale Process (including the Sale Deadlines), or take any other action inconsistent with the terms of this Agreement; and

(g) Prior to the occurrence of a Sale Trigger Event, Farnan's duties and authorities shall be limited to taking such actions as he determines in his sole and absolute discretion to be necessary or appropriate (including consulting with, directing, and overseeing Maple) for the Debtors to be prepared to launch and implement the Sale Process upon the occurrence of a Sale Trigger Event; *provided* that, prior to the Sale Trigger Event, Farnan shall not take any action to commence the marketing of the Collateral to third parties or to otherwise contact potential buyers about the Collateral.

2.5 Engagement of Maple.

(a) Upon the Effective Date, Maple shall be engaged as the due diligence and marketing agent by the Debtors to conduct the Sale Process pursuant to an engagement agreement mutually agreeable to the Debtor Parties and the Lender Parties; *provided* that Maple shall receive guidance and direction solely from Farnan in connection with such engagement.

(b) Under the terms of such engagement, (i) until the occurrence of a Sale Trigger Event, Maple shall only take such actions as it shall determine, in consultation with Farnan, are necessary or appropriate to be able to launch and implement the Sale Process upon the occurrence of a Sale Trigger Event; *provided* that, prior to the Sale Trigger Event, Maple shall not take any action to commence the marketing of the Collateral to third parties or to otherwise contact potential buyers about the Collateral and (ii) upon the occurrence of a Sale Trigger Event, Maple shall, subject to Farnan's discretion and in consultation with the Parties, promptly launch and conduct the Sale Process as it determines to be appropriate.

2.6 Sale Process. Upon the occurrence of a Sale Trigger Event, a sale of the Collateral shall be conducted by the Debtors, at the direction of Farnan based on the advice of Maple, as follows:

(a) The Collateral shall be marketed in one or more packages as determined by Farnan in his sole and absolute discretion based on the advice of Maple;

(b) The closing of the sale of any of the Collateral shall occur, and the proceeds of such sale shall be received by the Agent, on or before December 30, 2019 at 12:00 noon (New York time) (the "**Outside Closing Date**");

(c) If the Agent has not confirmed receipt of the Payoff Amount to White & Case LLP by December 30, 2019 at 2:00 p.m. (New York time) or such later date and time as expressly approved in writing by the Lender Parties in their sole and absolute discretion (such applicable date and time, the "**Transfer Date**"), White & Case LLP shall promptly deliver to the Agent all of the executed Transfer Documents (dated as of the Transfer Date) to which the Agent (or any one or more of its designees) has provided to White & Case LLP executed counterparties and, upon such delivery, all rights, title, and interests of the Debtors in and to the Collateral covered by the applicable Transfer Documents shall, as of the Transfer Date, be transferred to and vest in the transferee in full satisfaction of the remaining unpaid portion of the Allowed Claim and any outstanding obligations owed under DIP Financing;

(d) The following deadlines shall be set by the Debtors, as directed by Farnan based on the advice of Maple, and communicated to all potential bidders (including the Lender Parties), so as to ensure that all sales are completed by the Outside Closing Date: (i) the execution of nondisclosure agreements by interested parties, (ii) the submission of nonbinding expressions of interest, (iii) the conducting and completion of diligence, (iv) the submission of binding bids, including binding stalking horse bids (if appropriate), and (v) the conducting of an auction, if appropriate, all as determined by Farnan in his sole and absolute discretion based on the advice of Maple; *provided* that the Parties hereby recognize that, in order to close one or more sale transactions with respect to the Collateral by the Outside Closing Date, such deadlines must be set in a manner

that addresses all requirements a potential purchaser must satisfy in order to effectuate the transfer of the applicable Collateral;

(e) The Agent may submit one or more credit bids of all or any portion of the Allowed Claim and/or the DIP Claims for all of the Collateral or any package thereof; *provided* that the Agent may not credit bid for packages of Collateral solely in the event that (i) third party bids for such packages of Collateral in the aggregate exceed the full amount of the Payoff Amount and (ii) the sales with respect to such packages of Collateral are actually consummated simultaneously with each other. If the Agent's credit bid is the high bid with respect to the sale of any package of Collateral, the amount of such credit bid shall, upon closing, reduce the Allowed Claim and, if the Allowed Claim has been paid in full, the DIP Claims; and

(f) The Lender Parties and Emergent shall each have the right to object to any proposed sale of some or all of the Collateral pursuant to the Sale Process by filing an objection to such sale with the Bankruptcy Court. So long as the Lender Parties and Emergent receive at least seven (7) days' notice of the proposed sale of some or all of the Collateral pursuant to the Sale Process, the filing of such an objection shall not stay any proposed sale. The burden shall be on the objecting party to obtain expedited consideration of such objection (to which any opposing party shall not unreasonably object). At the hearing before the Bankruptcy Court to consider any such objection, the burden shall be on the objecting party to prove that the sale does not satisfy the requirements of section 363 of the Bankruptcy Code; *provided* that such objection shall not challenge the adequacy of the Sale Process as contemplated by this Agreement. None of the filing, the pendency, nor the determination of any such objection shall prevent or stay the Collateral from being transferred pursuant to Section 2.6(c).

2.7 Time is of the Essence. The Parties expressly acknowledge and agree that (i) time is of the essence with respect to the Sale Deadlines, (ii) strict adherence to the Sale Deadlines is a material term of this Agreement, (iii) the Sale Deadlines may not be extended or modified by Farnan or any of the Debtor Parties in any way for any reason whatsoever including (A) Farnan's exercise of his duties as set forth in Section 2.4(e), (B) the status of any potential or pending sale of Collateral, (C) any pending objection to a sale of Collateral pursuant to Section 2.6(f) that is not yet resolved by the Bankruptcy Court, or (D) any other extenuating circumstances that may exist as of the applicable Sale Deadline, and (iv) any decision by the Lender Parties to extend or not extend the Sale Deadlines shall be in the Lender Parties' sole and absolute discretion.

2.8 DIP Financing.

(a) Subject to negotiation of terms and conditions mutually agreeable to the Debtor Parties and the Lender Parties, the Lender shall provide the Debtors a revolving postpetition credit facility of up to $15 million (the "**Initial DIP Financing**"), with a maturity date of the Outside Closing Date, to address White Eagle's liquidity needs, after receipt of maturities of the Pledged Policies, subject to the DIP Budget, the DIP Credit Agreement, and the DIP Order authorizing such Initial DIP Financing.

(b) If, prior to the Sale Trigger Event, White Eagle indicates that it anticipates having insufficient liquidity to pay its obligations under the DIP Budget notwithstanding having

fully drawn the Initial DIP Financing, the Parties shall work together in good faith to try to agree on how such shortfall should be addressed.

(c) If Farnan anticipates that White Eagle will not have sufficient liquidity to service its obligations after the occurrence of a Sale Trigger Event, Farnan, on behalf of the Debtors, shall have full authority to (i) negotiate and enter into all necessary documentation regarding additional postpetition financing following the Sale Trigger Event on behalf of the Debtors (together with the Initial DIP Financing and any other financing provided by the Lender Parties or any of their Affiliates to any of the Debtor Parties after the Effective Date, "**DIP Financing**") and (ii) seek and obtain all necessary Bankruptcy Court approvals in connection therewith. Emergent shall have the right to contest or comment on any such proposed DIP Financing before the Bankruptcy Court.

ARTICLE III
COVENANTS

3.1 Debtor Party Covenants. Until (i) the payment of the Early Payoff Amount or the Payoff Amount, as applicable, or (ii) the transfer of Collateral to the Agent as set forth in Section 2.6(c), each of the Debtor Parties hereby covenants and agrees as follows:

(a) Each Debtor Party shall comply with this Agreement and the Settlement Order and shall use its reasonable best efforts to take all actions reasonably necessary and desirable to implement the terms of this Agreement and shall not take any action inconsistent with this Agreement.

(b) No Debtor Party shall take any action inconsistent with obtaining entry of any of the Initial Orders or the Confirmation Order, including objecting, causing, or encouraging any other Person to object, or supporting any other Person in making an objection to entry of any of the Initial Orders or the Confirmation Order.

(c) The Debtors shall not alter, amend, or modify the Amended Plan (whether or not any such alteration, amendment, or modification would require resolicitation under the Bankruptcy Code) without the prior written consent of the Lender Parties. Any alteration, amendment, or modification of the Amended Plan without the prior written consent of the Lender Parties shall be void *ab initio*. The Debtors shall not seek to revoke or withdraw the Amended Plan without the prior written consent of the Lender Parties.

(d) No Debtor Party shall seek to (i) vacate or otherwise impair the effectiveness of any Initial Order or the Confirmation Order that is entered by the Bankruptcy Court or (ii) alter, amend, or modify any Initial Order or the Confirmation Order in any manner (whether such alteration, modification, or amendment is *de minimis*, corrective, or otherwise) without the prior written consent of the Lender Parties. Any alteration, amendment, or modification of any Initial Order or the Confirmation Order without the prior written consent of the Lender Parties shall be void *ab initio*.

(e) No Debtor Party may contest, object to, or otherwise challenge, directly or indirectly, (i) the Allowed Claim, (ii) the accrual of interest (at the contractual default rate), fees, costs, and expenses with respect to the Allowed Claim, or (iii) the Allowed Lien; *provided* that

White Eagle reserves the right to contest the mathematical accuracy of the calculation of the Allowed Claim pursuant to the terms hereof.

(f) No Debtor Party shall seek to reject this Agreement under section 365 of the Bankruptcy Code (or otherwise) in the Chapter 11 Cases or any other Insolvency or Liquidation Proceeding. If any Debtor Party that is not a Debtor as of the Effective Date files an Insolvency or Liquidation Proceeding, it shall seek to assume this Agreement under section 365 of the Bankruptcy Code (or, in the case of an Insolvency or Liquidation Proceeding under any law other than the Bankruptcy Code, its equivalent) on the first day of such Insolvency or Liquidation Proceeding.

(g) No Debtor Party shall amend or otherwise propose to amend any of the Constituent Documents or the constitution of LRDA except as expressly permitted hereby.

(h) No Debtor Party shall issue, or authorize for issuance, sell, deliver, or agree to commit to issue, sell, or deliver (whether through the issuance of granting of options, warrants, commitments, subscriptions, right to purchase, or otherwise) any equity or voting interest in any of the Debtors or any securities convertible into or exchangeable for any equity or voting interest in any of the Debtors unless the proceeds of such issuance, sale, or delivery are sufficient to and are used to pay in full in cash the Early Payoff Amount or the Payoff Amount, as applicable.

(i) The Debtor Parties shall provide the Lender Parties with reasonable access to information regarding any potential Claims against any of the Debtors (including administrative expenses and unsecured claims) and shall cooperate in good faith with the Lender Parties to minimize, to the fullest extent possible, such Claims (if any); *provided* that, subject to Section 3.2(f), the Lender Parties' right to object to any Claims asserted against, or scheduled by, the Debtors are fully preserved and the Debtor Parties shall not challenge the right of the Lender Parties to assert any such objection.

(j) The Debtors shall not seek to sell any Collateral prior to the occurrence of a Sale Trigger Event without the approval of the Bankruptcy Court; *provided* that, if the Debtors attempt to sell any Collateral prior to the occurrence of a Sale Trigger Event for an amount which is less than the Early Payoff Amount, the Lender Parties shall have the right to (i) credit bid all or a portion of the Allowed Claim and/or the DIP Claims for such Collateral and/or (ii) object to any such sale.

(k) The Debtor Parties shall (i) cooperate with and assist Farnan in performing his obligations and duties as contemplated under this Agreement, including with respect to preparing for the Sale Process and the implementation and consummation thereof and (ii) provide Farnan with reasonable access to information necessary or desirable to prepare for, implement, and consummate the Sale Process.

(l) No Debtor Party may take any action, directly or indirectly, to remove or displace Farnan or to interfere with the performance of Farnan's duties as set forth in this Agreement or the Constituent Documents.

(m) The Debtor Parties shall cooperate with and assist Maple in performing its obligations and duties under its engagement, including with respect to the preparation for the Sale Process and the consummation thereof.

(n) None of the Debtors shall sell, license, sublicense, abandon, allow to lapse, transfer, or dispose of any Collateral except as expressly permitted hereby.

(o) The Debtor Parties shall comply with the terms of any DIP Order and DIP Credit Agreement (including the covenants set forth therein) and shall not take any action inconsistent with any DIP Order and DIP Credit Agreement.

(p) Each of the Debtor Parties shall continue to operate its businesses in the ordinary course (subject to the terms of this Agreement and the Settlement Order) including (i) doing or causing to be done all things necessary to preserve and keep in full force and effect its existence and its material rights, franchises, licenses, permits, copyrights, trademarks and patents, (ii) maintaining and implementing administrative and operating procedures (including an ability to recreate the documents relating to the Collateral in the event of the destruction thereof) and keeping and maintaining all records and other information, reasonably necessary or reasonably advisable for the collection of proceeds of the Pledged Policies, (iii) maintaining its existing bank accounts and not closing any bank accounts or creating any new bank accounts without the consent of the Lender Parties, acting reasonably, (iv) not being acquired directly or indirectly, or becoming a party to any merger or consolidation unless any such transaction would result in the immediate payment in full of the Early Payoff Amount or the Payoff Amount, as applicable, (v) not creating any new direct or indirect subsidiary, (vi) not acquiring any new life insurance policies, (vii) not changing its accounting practices, policies, or treatment except to the extent required by applicable law, changes in GAAP or requirements of its independent accounts, (viii) not becoming an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended, by virtue of an exemption other than pursuant to Section 3(c)(l) or Section 3(c)(7) thereof, (ix) not becoming a “covered fund” under Section 13 of the Bank Holding Company Act of 1956, as amended, (x) maintaining its insurance in existence on the date hereof with respect to the DIP Collateral, and (xi) complying in all material respects with all applicable laws, rules and regulations applicable to the Collateral and White Eagle’s business.

(q) None of the Debtor Parties may (i) seek relief from the Bankruptcy Court, or any other court, seeking a modification of the Sale Process (including the Sale Deadlines) or (ii) otherwise attempt to modify the Sale Process (including the Sale Deadlines). The Debtor Parties shall not seek any approval by the Bankruptcy Court (or any other court) or the entry by the Bankruptcy Court of any order in the Chapter 11 Cases that affects this Agreement or any DIP Financing without the prior written consent of the Lender Parties.

(r) The Debtors may not incur or assume any funded indebtedness other than any DIP Financing or as set forth in the DIP Budget unless the proceeds of such indebtedness are used to pay in full in cash the Early Payoff Amount or the Payoff Amount, as applicable.

(s) The Debtors may not grant liens on any of the Collateral to any party other than the Agent or the agent or lender under any DIP Financing except with respect to indebtedness

the proceeds of which are used to pay in full in cash the Early Payoff Amount or the Payoff Amount, as applicable.

(t) The Debtor Parties shall forbear from making, causing to be made, publishing, ratifying, or endorsing any and all disparaging remarks or derogatory statements or comments, whether written or oral, to any Person with respect to any of the Lender Parties and, in response to any related inquiry, shall state only that the Parties have resolved their dispute to their mutual satisfaction; *provided* that the Debtors Parties shall not be prohibited from responding publicly to incorrect public statements or from making truthful statements when required by law, subpoena, or court order.

(u) The Debtor Parties shall pay or cause to be paid all Premiums due on the Pledged Policies and keep all of the Pledged Policies in full force and effect and not in a state of grace or lapse unless otherwise agreed to by the Lender Parties in their sole and absolute discretion.

(v) The Debtor Parties shall (i) continue to coordinate with LexServ to obtain, as soon as is reasonably practicable, (A) updated life expectancy reports from ITM TwentyFirst LLC for each insured life which has been previously underwritten by ITM TwentyFirst LLC, using the new underwriting methodology and mortality tables announced and adopted by ITM TwentyFirst LLC during October 2018 and (B) updated life expectancy reports from AVS Underwriting, LLC for each insured life which has been previously underwritten by AVS Underwriting, LLC, using the new underwriting methodology and mortality tables announced and adopted by AVS Underwriting, LLC during October and November 2018, and (ii) provide to the Lender Parties such reports on the Friday of each week.

(w) The Debtor Parties shall keep the Lender Parties apprised on a timely basis of all material developments with respect to the business and affairs of the Debtors and the Collateral including the maturity of any Pledged Policy and any litigation or other dispute with respect to any Pledged Policy.

(x) The Debtor Parties shall use their best efforts to seek and obtain entry by the Bankruptcy Court, on or before June 21, 2019, of an order consistent with the terms of this Agreement and otherwise acceptable to the Parties that shall, among other things, (i) confirm the Amended Plan, (ii) incorporate the terms of the Settlement Order in their entirety, (iii) prohibit the Debtor Parties from making any payments or other transfers of cash not specifically identified in the DIP Budget and (iv) to the greatest extent permitted under applicable law, vest the Collateral in the Debtors on the terms set forth in this Agreement on the effective date of the Amended Plan free and clear of liens and Claims (other than liens and Claims specifically surviving the effective date under the terms of the Amended Plan, including the Allowed Claim and the Allowed Lien) (the "**Confirmation Order**").

(y) The Debtors shall not seek to resolve or settle any disputed Claim with respect to any Pledged Policy for an amount that represents a reduction greater than the lesser of (i) $2 million of the face amount of such Pledged Policy or (ii) 20% of the face amount of such Pledged Policy without the prior written consent of the Lender Parties (not to be unreasonably withheld); *provided* that the Lender Parties' consent shall not be required with respect to the Lincoln Benefit Settlement Agreement (but that the Lender Parties shall work in good faith with the Debtor Parties

to resolve any outstanding issues or concerns with respect to the Lincoln Benefit Settlement Agreement so as to provide their consent by May 29, 2019); *provided further* that the Lincoln Benefit Settlement Agreement shall not be binding on, or effective as to, White Eagle unless and until it is approved by the Bankruptcy Court after notice and a hearing, and the Lender Parties' right to object to such Bankruptcy Court approval of the Lincoln Benefit Settlement is fully preserved.

(z) Each of the representations and warranties of each Debtor Party contained in Article IV shall be true and correct in all material respects on and as of the Effective Date.

(aa) Without limiting the effect of Section 6.1(b), the Debtor Parties shall work in good faith with the Lender Parties to finalize and attach each of the Exhibits hereto by May 29, 2019.

3.2 Lender Party Covenants. Until (i) the payment of the Early Payoff Amount or the Payoff Amount, as applicable, or (ii) the transfer of Collateral to the Agent as set forth in Section 2.6(c), each of the Lender Parties hereby covenants and agrees as follows:

(a) Each Lender Party shall comply with this Agreement and the Settlement Order and shall use its reasonable best efforts to take all actions reasonably necessary and desirable to implement the terms of this Agreement and shall not take any action inconsistent with this Agreement.

(b) So long as the Initial Orders and the Confirmation Order are consistent with this Agreement and have been otherwise approved by the Lender Parties, no Lender Party shall take any action inconsistent with obtaining entry of any of the Initial Orders or the Confirmation Order, including objecting, causing, or encouraging any other Person to object, or supporting any other Person in making an objection, to entry of any of the Initial Orders or the Confirmation Order.

(c) The Lender Parties shall (i) cooperate with and assist Farnan in performing his obligations and duties under this Agreement, including with respect to the preparation for the Sale Process and the consummation thereof and (ii) provide Farnan with reasonable access to information necessary or desirable to prepare for the Sale Process.

(d) The Lender Parties shall cooperate with and assist Maple in performing its obligations and duties under its engagement, including with respect to the preparation for the Sale Process and the consummation thereof.

(e) The Lender Parties shall work in good faith with the Debtor Parties to resolve any dispute in connection with the proper allocation of payments to professionals as between the Debtors, on the one hand, and their non-Debtor Affiliates, on the other hand, in connection with negotiating the DIP Budget.

(f) Upon agreement on a DIP Budget, the Lender Parties shall not object to the Debtors' use of cash collateral to pay professionals or any other expenses consistent with such DIP Budget.

(g) The Lender Parties shall comply with the terms of any DIP Order and shall not take any action inconsistent with any DIP Order.

(h) The Lender Parties shall forbear from making, causing to be made, publishing, ratifying, or endorsing any and all disparaging remarks or derogatory statements or comments, whether written or oral, to any Person with respect to any of the Debtor Parties and, in response to any related inquiry, shall state only that the Parties have resolved their dispute to their mutual satisfaction; *provided* that the Lender Parties shall not be prohibited from responding publicly to incorrect public statements or from making truthful statements when required by law, subpoena, or court order.

(i) The Lender Parties shall use their best efforts to seek and obtain entry by the Bankruptcy Court, on or before June 21, 2019, of the Confirmation Order.

(j) Each of the representations and warranties of each Lender Party contained in Article V shall be true and correct in all material respects on and as of the Effective Date.

(k) Without limiting the effect of Section 6.1(b), the Lender Parties shall work in good faith with the Debtor Parties to finalize and attach each of the Exhibits hereto by May 29, 2019.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF EACH DEBTOR PARTY

Each Debtor Party, severally and not jointly, hereby represents and warrants to the Lender Parties as follows:

4.1 Authority. Each Debtor Party is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has all the requisite corporate, partnership, limited liability company, or other power and authority to execute and deliver this Agreement and the other documents and instruments contemplated hereby to which it is contemplated to be a party and perform its obligations under this Agreement and the other documents and instruments contemplated hereby to which it is contemplated to be party, subject to entry by the Bankruptcy Court of the Settlement Order. The execution, delivery, and performance by each Debtor Party under this Agreement and the other documents and instruments contemplated hereby to which such Debtor Party is contemplated to be a party have been duly authorized by all necessary action on its part, and no other actions or proceedings on its part are necessary to authorize it to enter in to this Agreement or the other documents or instruments contemplated hereby to which it is contemplated to be a party, subject to entry by the Bankruptcy Court of the Settlement Order.

4.2 Enforceability. This Agreement and each other agreement and document executed and delivered by each Debtor Party in connection herewith have been duly executed and delivered by such Debtor Party and constitutes the binding obligation of such Debtor Party, enforceable in accordance with their respective terms upon entry by the Bankruptcy Court of the Settlement Order.

4.3 No Conflict. The execution and delivery of this Agreement does not and will not (a) conflict with any provision of the organizational documents of any Debtor Party or (b) violate any contract, agreement, document, judgment, license, or order applicable to or binding upon such Debtor Party, subject to Bankruptcy Court approval of this Agreement.

4.4 Ownership.

(a) Emergent is the sole legal and beneficial owner of all of the issued and outstanding stock or other equity interests of OLIPP and no one other than Emergent owns any other equity interests in OLIPP.

(b) OLIPP is the sole legal and beneficial owner of all of the issued and outstanding stock or other equity interests of Markley and no one other than Emergent owns any other equity interests in Markley.

(c) Markley is the sole legal and beneficial owner of all of the issued and outstanding stock or other equity interests of LRDA and no one other than Emergent owns any other equity interests in LRDA.

(d) LRDA is the legal and beneficial owner of 99.9% of the issued and outstanding stock or other equity interests of White Eagle and WEGP is the legal and beneficial owner of 0.1% of the issued and outstanding stock or other equity interests of White Eagle and no one other than LRDA or WEGP owns any other equity interests in White Eagle.

(e) White Eagle is the sole owner of the Pledged Policies, which are not subject to any liens or encumbrances other than the Allowed Lien and any liens securing DIP Financing.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE LENDER PARTIES

Each Lender Party, severally and not jointly, hereby represents and warrants to each Debtor Party as follows:

5.1 Authority. Each Lender Party is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization and has all the requisite corporate, partnership, limited liability company, or other power and authority to execute and deliver this Agreement and the other documents and instruments contemplated hereby to which it is contemplated to be a party and perform its obligations under this Agreement and the other documents and instruments contemplated hereby to which it is contemplated to be party. The execution, delivery, and performance by each Lender Party under this Agreement and the other documents and instruments contemplated hereby to which such Lender Party is contemplated to be a party have been duly authorized by all necessary action on its part, and no other actions or proceedings on its part are necessary to authorize it to enter in to this Agreement or the other documents or instruments contemplated hereby to which it is contemplated to be a party.

5.2 Enforceability. This Agreement and each other agreement and document executed and delivered by each of the Lender Parties in connection herewith have been duly executed and delivered by such Lender Party and constitutes the binding obligation of each of the Lender Parties, enforceable in accordance with their respective terms.

5.3 No Conflict. The execution and delivery of this Agreement does not and will not (a) conflict with any provision of the organizational documents of any Lender Party or (b) violate

any contract, agreement, document, judgment, license, or order applicable to or binding upon such Lender Party.

5.4 Ownership. The Lender Parties are the sole legal and beneficial holders and owners of the Allowed Claim and the Allowed Lien, and no such interests have been transferred or assigned to any other party.

ARTICLE VI
CONDITIONS TO EFFECTIVENESS

6.1 Effectiveness. This Agreement shall become effective and fully binding on the Parties on the first Business Day (the "**Effective Date**") on which each of the conditions set forth below has been satisfied or waived by the appropriate Party or Parties:

(a) each Party shall have executed and delivered to each other Party a signed counterpart to this Agreement;

(b) each applicable Debtor Party shall have executed and delivered in escrow to White & Case LLP the documents contemplated by Sections 2.3(f) and 2.4; and

(c) the Bankruptcy Court shall have entered the Settlement Order, and the Settlement Order shall be in full force and effect and not stayed, reversed, vacated, or amended.

6.2 Certain Obligations Effective Immediately. Notwithstanding anything else in this Agreement, the Parties agree that their respective obligations under Sections 2.1 and 2.2 shall be effective immediately upon the execution of this Agreement by the Parties.

ARTICLE VII
RELEASES

7.1 Mutual Releases.

(a) Release by Debtor Parties. Except as otherwise set forth in Section 7.2 of this Agreement, upon the Effective Date, in consideration of the covenants, promises, and consideration set forth herein (the receipt and sufficiency of which is hereby acknowledged by the Debtor Parties), each Debtor Party, on behalf of itself, each of its Affiliates, and each Debtor Party's and its Affiliate's respective present and former attorneys, financial advisors, accountants, investment bankers, consultants, professionals, advisors, agents, officers, directors, shareholders, principals, partners, members, managers, employees, subsidiaries, divisions, predecessors, management companies, and other representatives (each, a "**Debtor Release Party**"), hereby forever releases and discharges each of the Lender Parties, each Affiliate thereof, and each Lender Party's and its Affiliate's respective present and former attorneys, financial advisors, accountants, investment bankers, consultants, professionals, advisors, agents, officers, directors, shareholders, principals, partners, members, managers, employees, subsidiaries, divisions, predecessors, management companies, and other representatives (each, a "**Lender Release Party**") from any and all Claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, that such Debtor Release Party (whether individual or collectively) ever had, now has, or hereafter can, shall, or may have, based on or relating to the Debtor Parties, any of their

respective Affiliates, the business and operations of the Debtor Parties, the Plan, the Collateral, the Loan Agreement, the Transaction Documents, the Adversary Proceeding, the Estimation Motion, the Chapter 11 Cases, or any act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing.

(b) Release by the Lender Parties. Except as otherwise set forth in Section 7.2 of this Agreement, upon the Effective Date, in consideration of the covenants, promises, and consideration set forth herein (the receipt and sufficiency of which is hereby acknowledged by the Lender Parties), each Lender Release Party hereby forever releases and discharges each Debtor Release Party from any and all Claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, that such Lender Release Party (whether individual or collectively) ever had, now has, or hereafter can, shall, or may have, based on or relating to the Debtor Parties, any of their respective Affiliates, the business and operations of the Debtor Parties, the Plan, the Collateral, the Loan Agreement, the Transaction Documents, the Adversary Proceeding, the Estimation Motion, the Chapter 11 Cases or any act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing.

(c) Debtor Parties' Covenant Not to Sue. Subject to Section 7.2 of this Agreement, upon the Effective Date, each Debtor Party, on behalf of each Debtor Release Party, hereby agrees that it shall not institute or prosecute (or, except to the extent required by law, in any way aid, assist, or cooperate with the institution or prosecution of) any action, suit, hearing, or other proceeding of any kind, nature, or character at law or in equity, against any Lender Release Party in order to collect, enforce, declare, assert, establish, or defend against any Claim released pursuant to Section 7.1(a) above. This Agreement shall provide each Lender Release Party with a complete defense to any such claims.

(d) Lender Release Parties' Covenant Not to Sue Subject to Section 7.2 of this Agreement, upon the Effective Date, each Lender Party, on behalf of each Lender Release Party, hereby agrees that it shall not institute or prosecute (or, except to the extent required by law, in any way aid, assist, or cooperate with the institution or prosecution of) any action, suit, hearing, or other proceeding of any kind, nature, or character at law or in equity against any Debtor Release Party in order to collect, enforce, declare, assert, establish, or defend against any Claim released pursuant to Section 7.1(b) above. This Agreement shall provide each Debtor Release Party with a complete defense to any such claims.

(e) Subordination and Treatment of Intercompany Claims. Subject to Section 7.2 of this Agreement, upon the Effective Date, in consideration of the covenants, promises, and consideration set forth herein, each Debtor Party hereby agrees to subordinate any Intercompany Claims including (i) the purported $5,385,975.90 Intercompany Claim held by Imperial against White Eagle listed in the schedules of assets and liabilities for White Eagle [Docket No. 62], (ii) the intercompany notes between Markley and LRDA and (iii) any reimbursement, contribution, subrogation, or any other Intercompany Claims held by Emergent, Imperial, or any other Debtor Party, whether arising before, on, or after the Effective Date, to the DIP Claims, the Allowed Claim, and any other third party Claims against the Debtors; *provided* that the Amended Plan shall provide that no distribution may be made on account of any Intercompany Claims unless and until the Early Payoff Amount or the Payoff Amount, as applicable, is paid in full and the Debtor Parties hereby

agree that treatment consistent with the foregoing shall be acceptable to them in full satisfaction of any such Intercompany Claims.

(f) Unknown Claims. The Parties hereby understand and waive the effect of Section 1542 of the California Civil Code, which provides:

> §1542. A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

THE PARTIES AGREE TO ASSUME THE RISK OF ANY AND ALL UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS WHICH ARE RELEASED BY THIS AGREEMENT AND THE PARTIES HEREBY WAIVE AND RELEASE ALL RIGHTS AND BENEFITS WHICH THEY MIGHT OTHERWISE HAVE UNDER THE AFOREMENTIONED SECTION 1542 OF THE CALIFORNIA CIVIL CODE WITH REGARD TO THE RELEASE OF SUCH UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS. TO THE EXTENT (IF ANY) ANY OTHER LAWS SIMILAR TO SECTION 1542 OF THE CALIFORNIA CIVIL CODE MAY BE APPLICABLE, THE PARTIES WAIVE AND RELEASE ANY BENEFIT, RIGHT OR DEFENSE WHICH THEY MIGHT OTHERWISE HAVE UNDER ANY SUCH LAW WITH REGARD TO THE RELEASE OF UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS

7.2 Certain Preserved Obligations. Notwithstanding Section 7.1 of this Agreement, nothing in this Agreement shall waive, release, or impair (i) any of the rights or obligations of the Parties under this Agreement, the Interim Orders, the Confirmation Order, the Amended Plan, the DIP Order, or any other related agreement or order, (ii) the right of any Party to obtain remedies with respect to the breach or violation thereof by any other Party, (iii) the Allowed Claim, the Early Payoff Amount, or the Payoff Amount, or (iv) any rights, claims, or defenses that any Party may have with respect to any Person that is not a Release Party and any Affiliate thereof.

ARTICLE VIII
REMEDIES

8.1 Breach by Debtor Parties. If the Lender Parties determine that any of the Debtor Parties has materially breached this Agreement or the Settlement Order, the Lender Parties will provide notice of such breach to the Debtor Parties and shall be entitled to a hearing before the Bankruptcy Court on an expedited basis within three (3) Business Days' of delivery of such notice for entry of an order of the Bankruptcy Court determining that such a breach has occurred (a "**Breach Order**") and, if a Breach Order is entered, a Sale Trigger Event shall automatically and immediately occur and the Sale Process will commence in accordance with Section 2.6; *provided* that the Debtor Parties may not oppose such request for an expedited hearing for a Breach Order or the effects of obtaining a Breach Order as set forth in this Agreement; *provided*, *further*, that, prior to the Outside Closing Date, White & Case LLP shall not release any Transfer Documents to the Lender Parties.

8.2 Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement or the Settlement Order by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach on shortened notice, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations under this Agreement and the Settlement Order; *provided* that each Party agrees to waive any requirement for the security or posting of a bond in connection with such remedy; *provided*, *further*, that, consistent with the foregoing, any claim for breach of this Agreement would not be a dischargeable claim in the Chapter 11 Cases or any other Insolvency or Liquidation Proceeding.

8.3 Other Remedies. Upon a breach of any of the terms of this Agreement by any Party, the non-breaching Party may, in addition to (or in lieu of) any other available remedies (including the right of the Lender Parties to seek entry of a Breach Order in accordance with Section 8.1), obtain specific performance as set forth in Section 8.2 or injunctive or equitable relief (such as a temporary restraining order pending a hearing on entry of a Breach Order), none of which shall be an exclusive remedy.

ARTICLE IX
MISCELLANEOUS

9.1 Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No third party beneficiaries are intended in connection with this Agreement. This Agreement or any rights hereunder may not be assigned by any Party without the prior written consent of the other Parties, and any attempted assignment in violation of this provision shall be null and void.

9.2 Counterparts. This Agreement may be executed in any number of counterparts, each of which, when executed, will be deemed to be an original and all of which taken together will be deemed to be one and the same instrument.

9.3 Choice of Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

9.4 Jurisdiction. The Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to this Agreement, the implementation of this Agreement, and the Settlement Order. Each Party agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (i) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court, (ii) waives any objection to laying venue in any such action or proceeding in Delaware, (iii) waives any objection that the Bankruptcy Court is an inconvenient forum, does not have jurisdiction over any Party hereto, or lacks the authority to enter final orders in connection with such action or proceeding, and (iv) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any form of substantially similar mail), postage prepaid, to such Party at the address set forth for such Party in this Agreement; *provided*, *however*, that this Agreement and the releases set forth herein may be submitted in any court,

arbitration, or other legal proceeding to enforce the terms of such releases. Each Party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding arising out of, or relating to, this Agreement or the transactions contemplated hereby (whether based on contract, tort, or any other theory).

9.5 Headings. The headings used in this Agreement are for convenience only and shall be disregarded in interpreting the substantive provisions of this Agreement.

9.6 Fees, Costs, and Expenses. The Parties agree that the prevailing Party in any action to enforce this Agreement shall be entitled to fees, costs, and expenses, including attorneys' fees, costs, and expenses, incurred by such Party in connection with any such action.

9.7 Entire Agreement. THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO WITH RESPECT TO THE MATTERS COVERED AND THE TRANSACTIONS CONTEMPLATED HEREBY AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

9.8 Drafting. The Parties acknowledge that all of the Parties hereto participated fully in the drafting of this Agreement and that, accordingly, any ambiguities in this Agreement shall not be construed against a Party on the grounds that such Party was the drafter of this Agreement.

9.9 Modifications/Amendments; Waiver. This Agreement may be modified or amended only by written agreement executed by each of the Parties in its sole and absolute discretion. The observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) by the Party entitled to the benefits of such term, but such waiver shall be effective only if it is in a writing signed by the Party entitled to the benefits of such term and against which such waiver is to be asserted. Unless otherwise expressly provided in this Agreement, no delay or omission on the part of any Party in exercising any right or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any right or privilege under this Agreement operate as a waiver of any other right or privilege under this Agreement, nor shall any single or partial exercise of any right or privilege preclude any other or further exercise thereof or the exercise of any other right or privilege under this Agreement.

9.10 Non-Severability. This Agreement is to be construed as a whole, and all provisions of it are to be read and construed together. Notwithstanding anything in this Agreement to the contrary, and in light of the integrated nature of the settlements and compromises embodied in this Agreement, in the event that (a) a court of competent jurisdiction enters a final order ruling that any of the provisions of this Agreement or the Settlement Order are void, invalid, illegal, or unenforceable in any material respect, or (b) any of the provisions of this Agreement or the Settlement Order are reversed, vacated, overturned, voided, or unwound in any material respect, then in each case, the entirety of this Agreement (including the releases set forth in Article VII) shall be void ab initio and of no force and effect and, during any subsequent proceeding, the Parties shall not assert claim preclusion, issue preclusion, estoppel, or any similar defense in respect of rights and claims of the Parties that were the subject of this Agreement prior to this Agreement being of no force or effect. Upon such a voiding of this Agreement or the Settlement Order, or any

other termination of this Agreement or the Settlement Order, the Parties shall have no further obligations under this Agreement and the Lender Parties may assert a claim for all obligations under the Loan Agreement and the other Transaction Documents (including for the Participation Interest) and the Debtor Parties retain the right to object to, or otherwise challenge, that claim.

9.11 Notice. All notices, demands, and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via electronic mail to the e-mail address set out below if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), (c) the day following the day (except if not a Business Day then the next Business Day) on which the same has been delivered prepaid to a reputable national overnight courier service, or (d) the third (3rd) Business Day following the day on which the same is sent by certified or registered mail, postage prepaid. Notices, demands, and communications, in each case to the respective Parties, shall be sent to the applicable address set forth below, unless another address has been previously specified in writing:

(a) If to the Lender Parties, to:

LNV Corporation
c/o CLMG Corp.
6000 Legacy Drive
Plano, TX 75204
Attention: James Erwin; Rob Ackermann
jerwin@clmgcorp.com; rackermann@clmgcorp.com

with a copy to:

Thomas E Lauria
White & Case LLP
Southeast Financial Center
200 S. Biscayne Boulevard, Suite 4900
Miami, FL 33131
tlauria@whitecase.com

-and-

David M. Turetsky
Andrew T. Zatz
White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
dturetsky@whitecase.com
azatz@whitecase.com

(b) If to the Debtor Parties, to:

White Eagle Asset Portfolio,
LP

One Lane Hill, East Broadway
Hamilton HM19
Bermuda
whiteeagle@lamington.ie

with a copy to:

Emergent Capital, Inc.
5355 Town Center Rd #701
Boca Raton, FL 33486
Attention: Miriam Martinez
mmartinez@emergentcapital.com

-and-

Richard M. Pachulski
Maxim B. Litvak
Colin R. Robinson
Pachulski Stang Ziehl & Jones LLP
919 North Market Street
P.O. Box 8705
Wilmington, DE 19899-8705
rpachulski@pszjlaw.com
mlitvak@pszjlaw.com
crobinson@pszjlaw.com

9.12 Settlement. This Agreement is a settlement of various disputes between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Agreement.

9.13 No Warranties. EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT, NEITHER THE PARTIES HERETO NOR ANY OF THEIR RESPECTIVE AFFILIATES ARE MAKING ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, TO ANY OTHER PARTY AND ALL SUCH REPRESENTATIONS AND WARRANTIES ARE EXPRESSLY WAIVED TO THE FULLEST EXTENT PERMITTED BY LAW.

9.14 No Consequential Damages. NO PARTY SHALL BE ENTITLED TO RECOVER UNDER THIS AGREEMENT FROM ANY OTHER PARTY OR ANY OF SUCH PARTY'S AFFILIATES ANY AMOUNT IN RESPECT OF EXEMPLARY, PUNITIVE, SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their respective officers thereunto duly authorized and delivered as of the day and year first above written.

Lender Parties:

LNV CORPORATION:

By: /s/ Jacob Cherner
Name: Jacob Cherner
Title: Executive Vice President

CLMG CORP.:

By: /s/ James Erwin
Name: James Erwin
Title: President

Debtor Parties:

WHITE EAGLE ASSET PORTFOLIO, LP:

By: White Eagle General Partner, LLC, its General Partner

By: /s/ Miriam Martinez
Name: Miriam Martinez
Title: SVP & CFO

LAMINGTON ROAD DESIGNATED ACTIVITY COMPANY:

By: /s/ David M. Thompson
Name: David M. Thompson
Title: Director

WHITE EAGLE GENERAL PARTNER, LLC:

By: /s/ Miriam Martinez
Name: Miriam Martinez
Title: SVP & CFO

EMERGENT CAPITAL, INC.:

By: /s/ Miriam Martinez
Name: Miriam Martinez
Title: SVP & CFO

Debtor Parties:

IMPERIAL FINANCE AND TRADING, LLC:

By: /s/ Miriam Martinez_____
Name: Miriam Martinez
Title: SVP & CFO

LAMINGTON ROAD BERMUDA, LTD:

By: /s/ David M. Thompson_____
Name: David M. Thompson
Title: Director

OLIPP IV, LLC:

By: /s/ Miriam Martinez_____
Name: Miriam Martinez
Title: SVP & CFO

MARKLEY ASSET PORTFOLIO, LLC:

By: /s/ Miriam Martinez_____
Name: Miriam Martinez
Title: SVP & CFO

Exhibit A

Asset Transfer Documents

[To be provided]

Exhibit B

Equity Interests Transfer Document

[To be provided]

Exhibit C

LP Agreement

[To be provided]

Exhibit D

LLC Agreement

[To be provided]

Exhibit E

Power of Attorney

[To be provided]

DEBTOR-IN-POSSESSION CREDIT AGREEMENT

dated as of May 24, 2019

among

WHITE EAGLE ASSET PORTFOLIO, LP, as DIP Borrower,

THE GUARANTORS FROM TIME TO TIME PARTY HERETO, as Guarantors,

LNV CORPORATION, as DIP Lender,

and

CLMG CORP., as DIP Agent

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DEBTOR-IN-POSSESSION CREDIT AGREEMENT

This DEBTOR-IN-POSSESSION CREDIT AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of May 24, 2019, among WHITE EAGLE ASSET PORTFOLIO, LP, a Delaware limited partnership (the "DIP Borrower"), the Guarantors from time to time party hereto, LNV CORPORATION, a Nevada corporation, as lender (in such capacity, together with its successors and assigns permitted hereunder, the "DIP Lender"), and CLMG CORP., a Texas corporation, as agent (in such capacity, together with its successors and assigns permitted hereunder, the "DIP Agent" and, together with the DIP Lender, the "Lender Parties").

RECITALS

WHEREAS, LNV Corporation is the sole lender under that certain Second Amended and Restated Loan and Security Agreement, dated as of January 31, 2017 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Prepetition Loan Agreement") by and among White Eagle Asset Portfolio, LP, as Borrower (in such capacity, the "Prepetition Borrower"), Imperial Finance and Trading, LLC, a Florida limited liability company, as Initial Servicer, Initial Portfolio Manager, and Guarantor, Lamington Road Bermuda, Ltd., a Bermuda company, as Portfolio Manager, LNV Corporation, as Initial Lender (in such capacity, the "Prepetition Lender"), and CLMG Corp., as Administrative Agent (in such capacity, the "Prepetition Agent");

WHEREAS, to secure the Prepetition Borrower's obligations under the Prepetition Loan Agreement, the Prepetition Borrower, Lamington Road Designated Activity Company, an Irish designated activity company ("LRDA"), and White Eagle General Partner, LLC, a Delaware limited liability company ("WEGP") granted to the Prepetition Agent a lien and security interest in substantially all of the Loan Parties' assets, including the Pledged Policies and the equity interests in the DIP Borrower (together with all other collateral pledged under the Prepetition Loan Agreement and the other Transaction Documents (as defined in the Prepetition Loan Agreement), collectively, the "Prepetition Collateral");

WHEREAS, WEGP and LRDA are pledgors under that certain Partnership Interest Pledge Agreement, dated as of May 16, 2014 (as amended, amended and restated, supplemented, or otherwise modified, the "Pledge Agreement"), pursuant to which WEGP and LRDA pledged their equity interests in the Prepetition Borrower to the Prepetition Agent to secure the Prepetition Borrower's obligations under the Prepetition Loan Agreement;

WHEREAS, on November 14, 2018, LRDA and WEGP each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), thereby commencing their chapter 11 cases, which are being jointly administered as Case No. 18-12808 (KG) and causing an Event of Default (as defined in the Prepetition Loan Agreement) under the Prepetition Loan Agreement;

WHEREAS, on December 13, 2018 (the "Petition Date"), the DIP Borrower filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court, which is being jointly administered with the chapter 11 cases filed by LRDA and WEGP as *In re White Eagle Asset Portfolio, LP, et al*., Case No. 18-12808 (KG) (the "Chapter 11 Cases");

WHEREAS, the DIP Borrower has requested that the DIP Lender provide a $15,000,000 debtor-in-possession revolving credit facility to the DIP Borrower (the "DIP Facility");

WHEREAS, the DIP Lender has agreed to provide the DIP Facility to finance (i) the Loan Parties' bankruptcy-related fees, costs and expenses (including any fees, costs and expenses related to this Agreement) and (ii) working capital and general corporate purposes, in each case in accordance with the DIP Budget; and

WHEREAS, the DIP Borrower and each Guarantor acknowledge that they each will receive substantial direct and indirect benefits by reason of the making of loans and other financial accommodations to the DIP Borrower as provided in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and the conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Definitions. In addition to the terms defined above, as used in this Agreement, the following terms have the meanings specified below:

"Account Control Agreement" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Adversary Proceeding" means that certain adversary proceeding commenced in the Bankruptcy Court by the Debtors and Emergent Capital, Inc. against LNV, Silver Point Capital L.P., and GWG Holdings, Inc., Adv. Proc. No. 19-50096 (KG).

"Affiliate" of a Person has the meaning set forth in Section 101(2) of the Bankruptcy Code and also includes any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For the purposes of this definition, the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

"Agreement" has the meaning as provided in the first paragraph of this Agreement.

"Applicable Rate" means a rate per annum equal to the sum of (a) the greater of (i)(A) LIBOR or, if LIBOR is unavailable, (B) the Base Rate and (ii) 1.50% plus (b) 4.50% per annum.

"Availability Period" means the period commencing on the Closing Date and ending on the Commitment Termination Date.

"Available Cash" means, at any time, the Loan Parties' aggregate amount of cash on hand that has not already been reserved for, or committed to, the payment of accrued obligations under the DIP Budget.

"Bankruptcy Code" has the meaning as provided in the recitals to this Agreement.

"Bankruptcy Court" has the meaning as provided in the recitals to this Agreement.

"Base Rate" means, for any date of determination, the sum of (a) the Federal Funds Rate on such date plus (b) 0.5%.

"Blocked Person" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Breach Order" has the meaning as provided in Section 6.

"Business Day" means any day except Saturday, Sunday and any day which shall be in New York, New York, Dallas, Texas, or Las Vegas, Nevada a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close.

"Capital Lease" means, with respect to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is accounted for as a capital lease on the balance sheet of that Person.

"Cash Collateral" has the meaning set forth in Section 363(a) of the Bankruptcy Code.

"Cash Collateral Order" means the *Final Order (A) Authorizing the Use of Cash Collateral, (B) Providing Adequate Protection, and (C) Modifying the Automatic Stay* Docket No. 81.

"Change in Control" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Chapter 11 Cases" has the meaning as provided in the recitals to this Agreement.

"CLMG" means CLMG Corp., a Texas corporation.

"Closing Date" means the first date on which the conditions precedent in Section 4(a) below have been met.

"Commitment" means the commitment of the DIP Lender to make DIP Loans in an aggregate principal amount of up to $15,000,000, as the same may be reduced from time to time or terminated pursuant to Section 2(f) or 2(g).

"Commitment Termination Date" means the earliest to occur of (a) the date on which the DIP Borrower voluntarily terminates in full the Commitment pursuant to Section 2(f), (b) the date on which the Commitment is terminated pursuant to Section 6, and (c) the Maturity Date.

"Confirmation Order" means an order of the Bankruptcy Court confirming the Plan.

"Collection Account" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Collections" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Default" shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"Default Rate" means a rate per annum equal to the sum of (a) the greater of (i)(A) LIBOR or, if LIBOR is unavailable, (B) the Base Rate and (ii) 1.50% plus (b) 6.50% per annum.

"DIP Agent" has the meaning as provided in the first paragraph of this Agreement.

"DIP Borrower" has the meaning as provided in the first paragraph of this Agreement.

"DIP Budget" has the meaning provided in the DIP Order.

"DIP Collateral" means all assets and property of each Loan Party, now owned or hereafter acquired (including the DIP Borrower's portfolio of life settlement policies, the Guarantors' respective equity interests in the DIP Borrower, and all causes of action and proceeds thereof), which are subject to the Liens granted by such Loan Party (or intended to be subject to Liens granted by such Loan Party) pursuant to the DIP Order, and shall include all "DIP Collateral" as such term is defined in the DIP Order, subject, in each case, to a carve-out for U.S. Trustee and estate professional fees and expenses in the amount set forth in the DIP Order.

"DIP Facility" has the meaning as provided in the recitals to this Agreement.

"DIP Lender" has the meaning as provided in the first paragraph of this Agreement.

"DIP Liens" has the meaning as provided in Section 2(i).

"DIP Loan Documents" means this Agreement, the DIP Order, the DIP Budget, and each other document delivered to the DIP Lender or the DIP Agent in connection with this Agreement and/or the credit extended hereunder, in each case, as amended, amended and restated, supplemented or otherwise modified from time to time.

"DIP Order" means a final order of the Bankruptcy Court entered in the Chapter 11 Cases after a final hearing under Rule 4001(c)(2) of the Federal Rules of Bankruptcy Procedure, authorizing and approving the DIP Facility and the terms of this Agreement and the other DIP Loan Documents and the Loan Parties' use of Cash Collateral, in form and substance acceptable to the DIP Lender in its reasonable discretion, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time with the express consent of the DIP Lender, as to which no stay has been entered and which has not been reversed, vacated or overturned, and from which no appeal or motion to reconsider has been timely filed or, if timely filed, such appeal or motion to reconsider has been dismissed or denied unless the DIP Lender waives such requirement in writing.

"Disclosure Statement" means the *Disclosure Statement for the Debtors' Amended Joint Chapter 11 Plan of Reorganization*, which the Loan Parties filed or will file with the Bankruptcy Court on or about May 24, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time).

"Disclosure Statement Order" means an order of the Bankruptcy Court in form and substance satisfactory to the DIP Lender and the DIP Borrower approving the Disclosure Statement.

"Dismissal Order" means an order of the Bankruptcy Court dismissing the Adversary Proceeding.

"Disposition" means (a) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a sale and leaseback transaction) of the Loan Parties (in each case, other than qualified capital stock of the DIP Borrower) or (b) the issuance or sale of capital stock of any Loan Party, whether in a single transaction or a series of related transactions.

"Dollars" or "U.S. Dollars" and the sign "$" mean the lawful currency of the United States of America.

"ERISA" means the U.S. Employee Retirement Income Security Act of 1974, 29 U.S.C. §1001 et seq., as amended from time to time and the regulations promulgated thereunder.

"Eurocurrency Liabilities" has the meaning specified in Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time.

"Event of Default" has the meaning provided in Section 6.

"Federal Funds Rate" means for any day, the rate per annum (expressed, as a decimal, rounded upwards, if necessary, to the next higher one hundredth of one percent (1/100 of 1%)) equal to (a) the weighted average of the rates on overnight federal funds transactions by depositary institutions, as determined in such manner as the Federal Reserve Bank of New York (the "NYFRB") shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate plus (b) 0.75%, provided that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day plus

0.75%; and (ii) if no such rate is so published for any day that is a Business Day, the Federal Funds Rate for such day shall be the average of the quotations for such day for such transactions received by the DIP Agent from three Federal funds brokers of recognized standing selected by it plus 0.75%.

"Fee Letter" has the meaning assigned to that term in the Prepetition Loan Agreement.

"GAAP" means United States generally acceptable accounting principles applied on a consistent basis.

"Governmental Authority" means the government of the United States or any other nation, or of any political subdivision thereof, whether state, regional, county, municipal or local, and any agency, authority, instrumentality, regulatory body, ministry, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guaranteed Obligations" has the meaning as provided in Section 9(a).

"Guarantors" means, together, WEGP and LRDA.

"Indebtedness" means, with respect to any Person, without duplication, (a) all indebtedness of such Person for borrowed money or for the deferred purchase price of property payment for which is deferred 6 months or more, but excluding obligations to trade creditors incurred in the ordinary course of business that are unsecured and not overdue by more than 6 months unless being contested in good faith, (b) all reimbursement and other obligations with respect to letters of credit, bankers' acceptances and surety bonds, whether or not matured, (c) all obligations evidenced by notes, bonds, debentures or similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) that portion of obligations with respect to Capital Leases which is properly classified as a liability on a balance sheet in conformity with GAAP, (f) all obligations of such Person under commodity purchase or option agreements or other commodity price hedging arrangements, in each case whether contingent or matured, (g) all obligations of such Person under any foreign exchange contract, currency swap agreement, interest rate swap, cap or collar agreement or other similar agreement or arrangement designed to alter the risks of that Person arising from fluctuations in currency values or interest rates, in each case whether contingent or matured and (h) all indebtedness referred to above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property or other assets (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such indebtedness.

"Insured" means a natural person who is named as the insured on a Pledged Policy.

"Interest Payment Date" with respect to any DIP Loan, means the first Business Day of each calendar month occurring after the initial funding of such DIP Loan, and each subsequent calendar month thereafter.

"Interest Period" means with respect to each DIP Loan and each Interest Payment Date, (i) the period from and including the date such DIP Loan is funded, to but excluding the immediately succeeding Interest Payment Date, and, thereafter, (ii) the period from and including the most recent preceding Interest Payment Date to but excluding the succeeding Interest Payment Date; provided, however, that for the last Interest Period that commences before the Maturity Date and so would otherwise end on a date occurring after the Maturity Date, such Interest Period shall end on and include the Maturity Date.

"Investment" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of any direct or indirect advance, loan, time deposit or other extensions of credit (other than advances or extensions of credit to customers, suppliers, directors, officers or employees of any Person in the ordinary course of business, and excluding any debt or extension of credit represented by a bank deposit other than a time deposit) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or the incurrence of a guarantee of any obligation of, or any purchase or acquisition of shares or other equity interests, indebtedness or other similar instruments issued by, such other Persons and all other items that are or would be classified as investments on a balance sheet prepared on the basis of GAAP, as applicable; provided, however, that endorsements of negotiable instruments and documents in the ordinary course of business will not be deemed to be an Investment.

"Lender Parties" has the meaning as provided in the first paragraph of this Agreement.

"LIBOR" means, for any Interest Period in respect of a DIP Loan, an interest rate *per annum* equal to the rate per annum obtained by dividing (a) the rate *per annum* (rounded upwards, if necessary, to the nearest one hundredth of one percent (1/100 of 1%)) equal to the London interbank offered rate administered by ICE Benchmark Administration (or any other Person which takes over the administration of that rate) for deposits in U.S. Dollars displayed on the ICE LIBOR USD page ("ICE LIBOR") as published by Bloomberg (or other commercially available source providing quotations of ICE LIBOR), as designated by the DIP Agent from time to time, at approximately 11:00 A.M. (London time) on the Rate Calculation Date for such Interest Period, as the London interbank offered rate for deposits in Dollars with a maturity corresponding to the applicable LIBOR Period, by (b) a percentage equal to 100% minus the LIBOR Reserve Percentage for such Interest Period, as applicable. If at any time the DIP Agent reasonably determines that (i) adequate and reasonable means do not exist for ascertaining LIBOR and such circumstances are unlikely to be temporary or (ii) such circumstances have not arisen but the supervisor for the administrator of LIBOR or a Governmental Authority having jurisdiction over the DIP Agent has made a public statement identifying a specific date after which LIBOR shall no longer be used for determining interest rates for loans, then LIBOR shall mean the rate per annum equal to the highest of (a) the "Prime Rate" as reported by the Wall Street Journal in effect on such day less one percent (1.00%) and (b) the Federal Funds Rate in effect on such day plus one half of one percent (0.50%).

"LIBOR Period" means, for any Interest Period in respect of a DIP Loan, a period of one month.

"LIBOR Reserve Percentage" means, for any Interest Period in respect of a DIP Loan, the reserve percentage applicable two

Business Days before the first day of such Interest Period under regulations issued from time to time by the Board of Governors of the Federal Reserve System (or any successor) for determining the maximum reserve requirement (including, without limitation, any emergency, supplemental or other marginal reserve requirement) for a member bank of the Federal Reserve System in New York City with respect to liabilities or assets consisting of or including Eurocurrency Liabilities (or with respect to any other category of liabilities that includes deposits by reference to which the interest rate on DIP Loans is determined) having a term equal to such Interest Period.

"Lien" means, with respect to any assets or property, (a) any mortgage, deed of trust, trust, deemed trust (statutory or otherwise), lien (statutory or otherwise), pledge, encumbrance, claim, charge, assignment, hypothecation, security interest or encumbrance of any kind or any filing of any financing statement under the UCC or any other similar notice of Lien under any similar notice or recording statute of any Governmental Authority, including any easement, right-of-way or other encumbrance on title to real property, in each of the foregoing cases whether voluntary or imposed by law, and any agreement to give any of the foregoing, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such assets or property and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"LNV" means LNV Corporation, a Nevada corporation.

"Loan Party" or "Loan Parties" shall mean the DIP Borrower and each Guarantor.

"LRDA" has the meaning as provided in the recitals to this Agreement.

"Margin Stock" shall have the meaning provided in Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"Material Adverse Effect" means: (a) a material adverse change in, or a material adverse effect on, the operations, business, assets, properties, liabilities (actual or contingent), or financial condition of any of the Loan Parties (other than as customarily occurs as a result of events leading up to and following the commencement of a proceeding under Chapter 11 of the Bankruptcy Code and the commencement of the Chapter 11 Cases); (b) a material impairment of the rights and remedies of the DIP Lender under any DIP Loan Document, or of the ability of any Loan Party to perform its obligations under any DIP Loan Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Loan Party of any DIP Loan Document to which any of them is a party, other than in accordance with its terms.

"Maturity Date" means earliest to occur of: (a) 12:00 noon (New York time) on December 30, 2019 and (b) the date of acceleration of the DIP Loans or termination of the Commitment by the DIP Agent following an Event of Default (or such later date as the DIP Lender may approve in writing in its sole discretion).

"Milestones" has the meaning provided in Section 5(c).

"Notice of Borrowing" has the meaning provided in Section 2(b).

"Obligations" means all obligations of every nature of the DIP Borrower and each other Loan Party under the DIP Loan Documents, including, without limitation, any liability of such Loan Party on any claim, whether or not the right to payment in respect of such claim is reduced to judgment, liquidated, unliquidated, fixed or contingent, matured, disputed, undisputed, legal, equitable, secured or unsecured, and whether or not such claim is discharged, stayed or otherwise affected by any bankruptcy, insolvency, reorganization or other similar proceeding. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under this Agreement include (a) the obligation to pay principal, interest, charges, expenses, fees, reasonable attorneys' fees and disbursements, indemnities and other amounts payable by any Loan Party under any DIP Loan Document and (b) the obligation to reimburse any amount in respect of any of the foregoing that the DIP Lender, in its sole discretion, may elect to pay or advance on behalf of any Loan Party.

"Outside Plan Consummation Date" means December 30, 2019 (or such later date as determined by the DIP Lender in its sole discretion).

"Outside Plan Effective Date" means June 22, 2019 (or such later date as agreed to in writing by the DIP Lender in its sole discretion).

"PATRIOT Act" has the meaning provided in Section 8(l).

"Payment Account" has the meaning assigned to that term in the Prepetition Loan Agreement.

"PBGC" means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

"Permitted Indebtedness" means: (a) Indebtedness under this Agreement and (b) Indebtedness under the Prepetition Loan Agreement.

"Permitted Investments" means (a) any Investment existing on the date hereof and (b) subject to the DIP Budget, Investments by any Loan Party in another Loan Party.

"Permitted Lien" means (a) the DIP Liens, (b) the Liens securing the Prepetition Loan Agreement, (c) adequate protection liens granted to the Prepetition Lender Parties pursuant to the DIP Order and Cash Collateral Order, and (d) other valid, perfected, enforceable and non-avoidable Liens outstanding on the date hereof.

"Permitted Variances" means actual amounts of expenditures made by the Loan Parties that vary from the applicable DIP Budget to the extent permitted in the DIP Order.

"Person" means (i) any person, individual, corporation, company, partnership, joint venture, firm, limited liability company, joint

stock company, estate, business trust, unincorporated organization, trust or association, (ii) the U.S. Trustee, (iii) any Governmental Authority or any political subdivision thereof, or (iv) any other entity.

"Petition Date" has the meaning as provided in the recitals to this Agreement.

"Plan" means the *Debtors' Amended Joint Chapter 11 Plan of Reorganization*, which the Loan Parties filed or will file with the Bankruptcy Court on or about May 24, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time).

"Pledge Agreement" has the meaning as provided in the recitals to this Agreement.

"Pledged Policies" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Portfolio Management Agreement" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Premium" means with respect to any Pledged Policy, any past due premium with respect thereto, or any scheduled premium.

"Prepetition Agent" has the meaning as provided in the recitals to this Agreement.

"Prepetition Collateral" has the meaning as provided in the recitals to this Agreement.

"Prepetition Lender" has the meaning as provided in the recitals to this Agreement.

"Prepetition Lender Parties" means the Prepetition Agent and the Prepetition Lender.

"Prepetition Loan Agreement" has the meaning as provided in the recitals to this Agreement.

"Publicly Traded Company" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Rate Calculation Date" for any Interest Period, means the last Business Day of the preceding Interest Period.

"Requirements of Law" means, with respect to any Person, any and all requirements of any Governmental Authority applicable to such Person having the force of law, including any and all laws, judgments, orders, decrees, ordinances, rules, regulations, statutes or case law.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any equity interest of any Loan Party, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such equity interest, or on account of any return of capital to any Loan Party's stockholders, partners or members (or the equivalent Persons thereof).

"Sale Process" means the sale of the Prepetition Collateral on the terms set forth in the Settlement Agreement and the Settlement Order.

"Securities Intermediary" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Servicer" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Servicer Termination Event" means an event or circumstance with respect to the Servicer, which would cause the termination of the Servicing Agreement, in accordance with the terms thereof.

"Servicing Agreement" has the meaning assigned to that term in the Prepetition Loan Agreement.

"Settlement Agreement" means the Settlement Agreement, dated on or about May 24, 2019, by and among LNV, CLMG, the DIP Borrower, LRDA, WEGP, Emergent Capital, Inc., Imperial Finance and Trading LLC, Lamington Road Bermuda, LTD, OLIPP IV, LLC, and Markley Asset Portfolio LLC, which the Loan Parties filed or will file with the Bankruptcy Court on or about May 24, 2019.

"Settlement Order" means an order of the Bankruptcy Court in form and substance acceptable to the DIP Lender and the DIP Borrower approving the Settlement Agreement.

"Taxes" has the meaning provided in Section 8(c).

"U.S. Trustee" means the Office of the United States trustee.

"Unused Commitment" means, at any time, the DIP Lender's Commitment at such time minus the aggregate principal amount of all DIP Loans made by the DIP Lender and outstanding at such time.

"WEGP" has the meaning as provided in the recitals to this Agreement.

"Withholding Taxes" has the meaning provided in Section 8(c).

Section 2. **The Commitment and Credit Extension**

(a) Commitment and Borrowing. Subject to the terms and conditions set forth herein and in the DIP Order, the DIP Lender agrees to make loans (each a "DIP Loan" and, collectively, the "DIP Loans") to the DIP Borrower during the Availability Period in an aggregate principal amount not to exceed the lesser of (i) the Unused Commitment on the date of funding of such DIP Loan and (ii) $15,000,000 minus the amount (if any) of Available Cash in excess of $3,000,000 on the date of funding of such DIP Loan. The DIP Loans shall be incurred pursuant to one or more borrowings; provided that, each such DIP Loan (x) shall be denominated in U.S. Dollars and (y) shall be in an aggregate principal amount that is (I) an integral multiple of $100,000 and not less than $500,000 or (II) if

less, equal to the Unused Commitment minus the amount (if any) of Available Cash in excess of $3,000,000 on the date of funding of such DIP Loan. Amounts repaid under the DIP Facility may be reborrowed pursuant to the terms of this Section 2.

(b) Notice of Borrowing. Whenever the DIP Borrower desires to incur DIP Loans hereunder, the DIP Borrower shall give the DIP Lender written notice of such DIP Loans, not later than 11:00 a.m., New York City time (or such later time as may be acceptable to the DIP Lender in its sole discretion), five (5) Business Days (or such shorter period as agreed by the DIP Lender in its sole discretion) before the date of the proposed funding of such DIP Loan. Each such notice (each, a "Notice of Borrowing") shall be irrevocable and shall specify the following information: (i) the date of funding of such DIP Loan, which shall be a Business Day during the Availability Period, (ii) the aggregate principal amount of such DIP Loan, and (iii) a statement certified by an authorized officer of the DIP Borrower that the conditions set forth in Section 4(a) or (b), as applicable, will be satisfied or waived as of the date the requested DIP Loan is made. The DIP Borrower shall indemnify the DIP Lender against any loss, cost or expense incurred by the DIP Lender as a result of any failure to fulfill on or before the funding date in respect of such DIP Loan specified in such Notice of Borrowing the conditions set forth in Section 4(a) or (b), as applicable, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by the DIP Lender to fund the DIP Loan to be made by the DIP Lender as part of such DIP Loan when such DIP Loan, as a result of such failure, is not made on such date.

(c) Disbursement of Funds. Subject to the terms and conditions set forth herein and in the DIP Order, including satisfaction of the conditions precedent set forth in Sections 4(a) or (b), as applicable, no later than 4:00 p.m., Las Vegas, Nevada time on the date specified in each Notice of Borrowing, the DIP Lender shall credit the Payment Account with the aggregate proceeds of the DIP Loan requested pursuant to the applicable Notice of Borrowing to be made on such date.

(d) Maturity Date. The aggregate principal amount of the DIP Loans outstanding on the Maturity Date, together with all accrued and unpaid interest thereon, shall become due and payable in full on the Maturity Date.

(e) Interest.

(i) Interest Rate. Each DIP Loan shall bear interest on the outstanding principal amount thereof from the applicable date of funding of such DIP Loan at a rate per annum equal to the Applicable Rate. Interest accruing on each DIP Loan shall be due and paid-in-kind in arrears by being added to the principal balance of the DIP Loans on each Interest Payment Date and on the Maturity Date. Interest on the DIP Loans shall also be payable as otherwise set forth in Section 2(f) below.

(ii) Default Rate. Notwithstanding the foregoing, if an Event of Default has occurred and is continuing, then interest shall accrue on the aggregate outstanding principal amount of all DIP Loans, after as well as before judgment, at a rate per annum equal to the Default Rate to the fullest extent permitted by law, from the date of the event or circumstance (disregarding any provisions regarding notice or passage of time) until, in each case, such event or condition has been cured. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable on demand.

(iii) All interest hereunder shall be computed on the basis of a year of 360 days, and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(f) Optional Prepayments and Commitment Reductions. The DIP Borrower may voluntarily reduce the Unused Commitment and/or repay the DIP Loans at any time without premium or penalty upon at least five (5) Business Days' prior written notice (or such shorter period as agreed by the DIP Lender in its sole discretion), which notice shall specify the amount of such prepayment; provided that each such reduction or prepayment shall be in an aggregate principal amount of at least $500,000 (or such lesser amount as agreed to by the DIP Lender in its sole discretion). Any prepayment of DIP Loans shall be accompanied by all accrued and unpaid interest on the amount of such repaid DIP Loans.

(g) Termination of Commitment. The Commitment shall terminate in its entirety on the Maturity Date.

(h) Mandatory Prepayments. Anything contained in this Agreement to the contrary notwithstanding, (i) in no event shall the aggregate outstanding principal amount of the DIP Loans on any Interest Payment Date exceed $15,000,000 minus the amount (if any) of Available Cash in excess of $3,000,000 on such Interest Payment Date and (ii) the DIP Borrower agrees to immediately prepay the DIP Loans in the amounts and at the times as may be necessary to comply with the foregoing clause (i).

(i) Security. Subject in each case to the entry and the terms of the DIP Order and the terms of the DIP Loan Documents, the DIP Facility and the Obligations shall be entitled to superpriority administrative claim status pursuant to Section 364(c)(1) of the Bankruptcy Code in respect of each of the Loan Parties, and the Obligations shall be and hereby are secured by valid, enforceable and non-avoidable first priority priming Liens in and to the DIP Collateral (any and all such charges, liens and security interests contemplated by the foregoing, collectively, the "DIP Liens"), which DIP Liens shall be automatically perfected upon the entry of the DIP Order without the need for any further action by the DIP Lender or the DIP Borrower, including the filing of any financing statements or the recording of any mortgages. Such DIP Liens shall be granted pursuant to Sections 364(c)(2), (c)(3) and (d)(1) of the Bankruptcy Code (subject to any Permitted Liens).

Section 3. **Representations and Warranties.** Each Loan Party represents and warrants that:

(a) Each Loan Party and each of its subsidiaries is duly organized and validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the laws of the jurisdiction of its organization.

(b) Subject to the granting of the DIP Order, the transactions contemplated by this Agreement and the other DIP Loan Documents (i) are within the power of the DIP Borrower and the other Loan Parties, (ii) have been duly authorized by all necessary corporate and, if required, shareholder approval by the DIP Borrower and each Loan Party, (iii) constitute legal, valid and binding

obligations of the DIP Borrower and each other Loan Party, and (iv) do not require the consent or approval of, or any other action by, any Governmental Authority.

(c) This Agreement and the other DIP Loan Documents have been duly executed and delivered by or on behalf of the DIP Borrower and the other Loan Parties.

(d) The business operations of the DIP Borrower and the other Loan Parties have been and will continue to be conducted in material compliance with all laws of each jurisdiction in which business has been or is being carried on.

(e) The DIP Borrower and the other Loan Parties have obtained all material licenses and permits required for the operation of their businesses, which licenses and permits remain in full force and effect. No proceedings have been commenced or threatened to revoke or amend any of such licenses or permits.

(f) All written factual information (taken as a whole) provided by or on behalf of the DIP Borrower and the other Loan Parties to LNV, in its capacity as DIP Lender or otherwise, or CLMG, in its capacity as DIP Agent or otherwise, for the purposes of or in connection with this Agreement, the Settlement Agreement, the Settlement Order, or any transaction contemplated herein or therein is true and accurate in all material respects on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information not misleading in any material respect at such time in light of the circumstances under which such information was provided.

(g) All proceeds of the DIP Loans shall be used only for bankruptcy-related fees, costs, and expenses (including any fees, costs, and expenses related to the DIP Facility) and working capital and other general corporate purposes of the Loan Parties, in each case in accordance with, and subject to the limitations set forth in, the DIP Budget and the DIP Order.

(h) No part of any DIP Loan or the proceeds thereof will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. Neither the making of any DIP Loan nor the use of the proceeds thereof will violate or be inconsistent with the provisions of Regulation T, U or X of the Board of Governors of the Federal Reserve System.

(i) Neither the execution, delivery or performance by any Loan Party of this Agreement or any other DIP Loan Document, nor compliance by it with the terms and provisions hereof or thereof, (i) will contravene any provision of any Requirement of Law or any order, writ, injunction or decree of any court or Governmental Authority, subject to entry of the DIP Order, (ii) will conflict with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien (except pursuant to the DIP Order) upon any of the property or assets of any Loan Party or any of its subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement or loan agreement, or any other agreement, contract or instrument, in each case to which any Loan Party or any of its subsidiaries is a party or by which it or any its property or assets is bound or to which it may be subject (other than as permitted by the DIP Order), or (iii) will violate any provision of the certificate or articles of incorporation, certificate of formation, limited liability company agreement or by-laws (or equivalent organizational documents), as applicable, of any Loan Party or any of its subsidiaries.

(j) Upon entry of the DIP Order, the DIP Order creates in favor of the DIP Agent for the benefit of the DIP Lender, a legal, valid and enforceable fully perfected security interest in and Lien on all right, title and interest of the Loan Parties in the DIP Collateral with the priority described in the DIP Order. No filings or recordings are required in order to perfect the security interests created under the DIP Order.

(k) No Loan Party is, or is required to be registered as, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(l) LRDA is the legal and beneficial owner of 99.9% of the issued and outstanding stock or other equity interests of the DIP Borrower and WEGP is the legal and beneficial owner of 0.1% of the issued and outstanding stock or other equity interests of the DIP Borrower and no one other than LRDA or WEGP owns any other equity interests in the DIP Borrower.

(m) The Loan Parties are the sole owners of the DIP Collateral, which is not subject to any liens or encumbrances other than Permitted Liens.

Section 4. **Conditions Precedent**:

(a) Closing Date Conditions Precedent. The occurrence of the Closing Date and, if applicable, the funding of any initial DIP Loans on the Closing Date, shall be subject to the satisfaction of the following conditions precedent:

(i) There shall have been delivered to the DIP Agent a counterpart of this Agreement executed by each of the Loan Parties.

(ii) The Bankruptcy Court shall have entered the DIP Order in form and substance satisfactory to the DIP Lender authorizing and approving, among other things, the DIP Facility and the granting of the DIP Liens with the priority contemplated therein.

(iii) The DIP Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified in each case without the prior written consent of the DIP Lender.

(iv) The DIP Agent shall have received an initial DIP Budget, in form and substance satisfactory to the DIP Lender, including as to all assumptions.

(v) No Default or Event of Default shall exist at the time of, or after giving effect to, the making of any DIP Loans on the Closing Date.

(vi) The representations and warranties of the DIP Borrower and each other Loan Party set forth in each DIP Loan Document shall be true and correct in all material respects (or, to the extent qualified by materiality, in all respects) immediately prior to, and after giving effect to, the making of any DIP Loans on the Closing Date.

(vii) The DIP Agent shall have received all such agreements, instruments, approvals, and other documents, each satisfactory to the DIP Lender in form and substance, as the DIP Lender may reasonably request.

(viii) The making of any DIP Loans on the Closing Date shall not violate any Requirement of Law and shall not be enjoined, temporarily, preliminarily or permanently.

(ix) In respect of any DIP Loan to be funded on the Closing Date, the DIP Borrower shall have delivered a duly completed and irrevocable Notice of Borrowing pursuant to Section 2(b).

(x) The Bankruptcy Court shall have entered the Settlement Order and the Settlement Order shall remain in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified, in each case without the prior written consent of the DIP Lender.

(xi) The Bankruptcy Court shall have entered the Disclosure Statement Order and the Disclosure Statement Order shall remain in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified, in each case without the prior written consent of the DIP Lender.

(xii) The Bankruptcy Court shall have entered an order setting a hearing with respect to confirmation of the Plan by June 21, 2019.

(xiii) The Bankruptcy Court shall have entered the Dismissal Order and such the Dismissal Order shall remain in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified, in each case without the prior written consent of the DIP Lender.

(xiv) The Loan Parties shall be in compliance with the terms of the Settlement Agreement and the DIP Order, the Disclosure Statement Order, the Settlement Order and any other orders issued in the Chapter 11 Cases.

(b) Conditions Precedent to Each DIP Loan After the Closing Date The funding of DIP Loans on each date after the Closing Date shall be subject to the satisfaction of the following conditions precedent:

(i) The DIP Order, the Settlement Order, the Disclosure Statement Order and the Dismissal Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified in each case without the prior written consent of the DIP Lender and the DIP Borrower.

(ii) On and after its entry by the Bankruptcy Court, the Confirmation Order shall be in full force and effect, shall not have been reversed, vacated or stayed and shall not have been amended, supplemented or otherwise modified in each case without the prior written consent of the DIP Lender.

(iii) No Default or Event of Default shall exist at the time of, or after giving effect to, the making of such DIP Loans.

(iv) The representations and warranties of the DIP Borrower and each other Loan Party set forth in the DIP Loan Documents shall be true and correct in all material respects (or, to the extent qualified by materiality, in all respects) immediately prior to, and after giving effect to, the making of such DIP Loans.

(v) The DIP Agent shall have received all such agreements, instruments, approvals, and other documents, each satisfactory to the DIP Lender in form and substance, as the DIP Lender may request.

(vi) The making of such DIP Loans shall not violate any Requirement of Law and shall not be enjoined, temporarily, preliminarily or permanently.

(vii) The DIP Borrower shall have delivered a duly completed and irrevocable Notice of Borrowing pursuant to Section 2(b).

(viii) The Loan Parties shall be in compliance with the terms of the Settlement Agreement and the DIP Order, the Disclosure Statement Order, the Settlement Order and any other orders issued in the Chapter 11 Cases.

(ix) The Plan has not been withdrawn and no other action has been taken by any Loan Party or any of its Affiliates in the Chapter 11 Cases that would reasonably be expected to frustrate (A) the effectiveness of the Plan by the Outside Plan Effective Date or (B) the consummation of the Plan by the Outside Plan Consummation Date.

Section 5. **Affirmative Covenants**. On and after the effective date of this Agreement and until the date that the Commitment hereunder has terminated and the principal of, and interest on, each of the DIP Loans and all fess, expenses and other amounts

payable under any DIP Loan Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full in cash:

(a) Financial Reporting Requirements. The DIP Borrower shall provide to the DIP Lender and the DIP Agent by the Friday of each week (commencing with the first week after the Closing Date), (i) a reconciliation of actual receipts and disbursements, cash receipts, cash balance and loan balance against such figures set forth in the DIP Budget for (A) the one-week period which ended on the immediately preceding Friday and (B) the four-week period which ended on the immediately preceding Friday, in each case, with written explanations of material variances and (ii) such other information or documents (financial or otherwise) with respect to the Loan Parties and their respective Affiliates as the DIP Lender may reasonably request.

(b) DIP Budget and Variances. Subject to the Permitted Variances and the terms of the DIP Order, the expenditures authorized in the DIP Budget shall be adhered to on a 4-week basis and on a cumulative basis as described below, it being understood and agreed that actual amounts of the Loan Parties' expenditures in the aggregate may not vary from the applicable DIP Budget period by more than the Permitted Variances; provided that any use by the Loan Parties of Cash Collateral or the cash proceeds of Prepetition Collateral (as defined in the DIP Order) shall be taken account in connection with measuring compliance with the DIP Budget (including the Permitted Variances). The DIP Budget shall govern the Loan Parties' use of any Cash Collateral, whether the proceeds of DIP Loans or otherwise.

(c) Milestones. Each Loan Party hereby covenants and agrees to comply with the following milestones (the "Milestones"), unless otherwise agreed to in writing by the DIP Lender:

(i) the Confirmation Order shall have been entered by June 21, 2019, and such order shall not have been reversed, modified, amended, stayed or vacated; and

(ii) the Plan shall have become effective and binding on all parties in interest in the Chapter 11 Cases by the Outside Plan Effective Date.

(d) Other Affirmative Covenants. Each Loan Party hereby covenants and agrees, on and after the effective date of this Agreement and until the date that the Commitment hereunder has terminated and the principal of and interest on each DIP Loan and all fees, expenses and other amounts payable under any DIP Loan Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full in cash:

(i) to keep the DIP Lender and the DIP Agent apprised on a timely basis of all material developments with respect to the business and affairs of the Loan Parties and their respective subsidiaries;

(ii) to seek the DIP Lender's approval of any order in the Chapter 11 Cases that affects this Agreement, the DIP Facility, any other related DIP Loan Documents, the Plan, the Settlement Agreement or the Settlement Order and only seek to obtain such orders as are in form and substance satisfactory to the DIP Lender, acting reasonably;

(iii) to comply with all court orders and all activities and use all the proceeds of the DIP Facility in a manner consistent with the restrictions set forth in this Agreement and the DIP Order;

(iv) to promptly notify the DIP Lender and the DIP Agent of (and, in any event, no later than 2 days after) the occurrence of any Default or Event of Default;

(v) to maintain the insurance in existence on the date hereof, with respect to the DIP Collateral;

(vi) to comply in all material respects with all applicable laws, rules and regulations applicable to their businesses, including, without limitation, environmental laws;

(vii) to, and cause each of their respective subsidiaries to, comply with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities in respect of the conduct of its business and the ownership of its property (including applicable statutes, regulations, orders and restrictions relating to environmental standards and controls), except such non-compliances as could not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(viii) to, and cause each of its subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence and its material rights, franchises, licenses, permits, copyrights, trademarks and patents;

(ix) to use the proceeds of the DIP Loans only as provided in Section 3(g);

(x) to promptly execute and deliver all further instruments and documents (including, without limitation, certificates, declarations, affidavits, reports and opinions) and take all further action that may be reasonably necessary, or that the DIP Lender or the DIP Agent may reasonably require, to give effect to this Agreement, perfect and protect any DIP Lien or to enable the DIP Lender to exercise and enforce its rights and remedies with respect to the DIP Collateral, subject to the terms and conditions set forth in the DIP Order;

(xi) to maintain detailed and accurate accounting and records of proceeds of the DIP Loans; and

(xii) to continue to operate its businesses in the ordinary course (subject to the terms of this Agreement, the Settlement Agreement and the Settlement Order) including (A) maintaining and implementing administrative and operating procedures (including an ability to recreate the documents relating to the DIP Collateral in the event of the destruction thereof) and keeping and maintaining all records and other information, reasonably necessary or reasonably advisable for the collection of proceeds of the Pledged Policies, (B) maintaining its existing bank accounts and not closing any bank accounts or creating any new bank accounts without the consent of the Lender Parties, acting reasonably, (C) maintaining its existing cash management system, (D) maintaining its registered office in the jurisdiction indicated in the notice provisions of the DIP Loan Documents to which it is party and not changing its name, the name under or by which it conducts its business, its organizational identification number, its jurisdiction of formation or organization, its type of organization or other legal structure or its chief executive office, and not permitting the documents and books in its possession or under its control evidencing the DIP Collateral to be moved, (E) using commercially reasonable efforts to cause each Insured with respect to a Pledged Policy to consent to the release and delivery of his or her current and historical medical information and death certificate, (F) timely enforcing its rights and obligations under the Servicing Agreement and the Portfolio Management Agreement, (G) not acquiring any new life insurance policies, (H) not changing its accounting practices, policies, or treatment except to the extent required by applicable law, changes in GAAP or requirements of its independent accounts, (I) not becoming an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, by virtue of an exemption other than pursuant to Section 3(c)(l) or Section 3(c)(7) thereof, (J) not becoming a "covered fund" under Section 13 of the Bank Holding Company Act of 1956, as amended, (K) maintaining its insurance in existence on the date hereof with respect to the DIP Collateral, (L) not amending or otherwise proposing to amend any of its organizational documents except as expressly required by the Settlement Agreement and the Settlement Order, (M) paying or causing to be paid all Premiums due on the Pledged Policies and keeping all of the Pledged Policies in full force and effect and not in a state of grace or lapse unless otherwise agreed to by the Lender Parties in their sole and absolute discretion, and (N) in respect of LRDA only, taking all actions necessary to continue to be a resident of Ireland within the meaning of the double tax treaty between Ireland and the United States with respect to taxes on income and capital gains and continuing to qualify for the benefits of that treaty with respect to income from sources within the United States.

(e) Negative Covenants. Each Loan Party hereby covenants and agrees, on and after the effective date of this Agreement and until the date that the Commitment hereunder has terminated and the principal of and interest on each DIP Loan and all fees, expenses and other amounts payable under any DIP Loan Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full in cash, each Loan Party will not, and will not permit any of its subsidiaries to:

(i) make any Disposition without the prior written consent of the DIP Lender except in accordance with the terms of the Settlement Agreement and the Settlement Order;

(ii) repudiate, terminate or disclaim any material contract without the prior written consent of the DIP Lender;

(iii) make any payment, prepayment, purchase or defeasance prohibited by the DIP Order or any other DIP Loan Document, in each case other than as set forth in the Settlement Agreement, the Settlement Order or the DIP Budget or as may otherwise be consented to in writing by the DIP Lender;

(iv) create, assume, incur or suffer to exist any Indebtedness other than Permitted Indebtedness without the prior written consent of the DIP Lender;

(v) create, incur, assume or suffer to exist any Liens on any of its properties or assets other than Permitted Liens without the prior written consent of the DIP Lender;

(vi) increase any termination or severance entitlement whatsoever or pay any termination or severance pay to executives of any Loan Party or subsidiary, each without the prior written consent of the DIP Lender;

(vii) change its name, its fiscal year, amalgamate, consolidate with or merge into, dispose of all or substantially all of its assets, or enter into any similar transaction with any other entity without the prior written consent of the DIP Lender;

(viii) take any action that would reasonably be expected to frustrate (A) the effectiveness of the Plan by the Outside Plan Effective Date or (B) the consummation of the Plan by the Outside Plan Consummation Date, in each case, including, without limitation, withdrawing the Plan or filing any other plan in the Chapter 11 Cases without the prior written consent of the DIP Lender;

(ix) make a public announcement in respect of, enter into any agreement or letter of intent with respect to, attempt to consummate or support any third party's attempt to consummate any transaction or agreement that would adversely impact the DIP Facility, the Settlement Agreement or the Settlement Order or consummation of the Plan;

(x) make or hold any Investment other than Permitted Investments without the prior written consent of the DIP Lender;

(xi) declare or make, directly or indirectly, any Restricted Payment except as set forth in the DIP Budget without the prior written consent of the DIP Lender;

(xii) engage in any business other than the businesses engaged in by the DIP Borrower and the other Loan Parties on the date hereof without the written consent of the DIP Lender;

(xiii) enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate on terms that are less favorable to the such Loan Party or subsidiary, as the case may be, than those that might be obtained at the time from Persons who are not such an Affiliate;

(xiv) enter into after the date hereof or allow to exist any contractual obligations (other than this Agreement) that limit the ability of any Loan Party to create, incur, answer or suffer to exist Liens on property or assets of such Person in favor of the DIP Agent for the benefit of the DIP Lender with respect to the DIP Facility and the obligations hereunder;

(xv) at any time, seek or consent to any reversal, modification, amendments, stay or vacation of (A) the Disclosure Statement Order, (B) the DIP Order, (C) the Settlement Order, (D) the Dismissal Order, or (E) the Confirmation Order, in each case, without the prior written consent of the DIP Lender;

(xvi) at any time, seek or consent to a priority for any administrative expense against the Loan Parties (now existing or hereafter arising) of any kind or nature whatsoever (including, without limitation, any administrative expenses of the kind specified in, or ordered under, Sections 105(a), 326, 328, 330, 331, 503(b), 506(c), 507, 546(c), 726, 1113 and 1114 of the Bankruptcy Code) equal to or superior to the priority of the DIP Lender in respect of the Obligations except as expressly permitted in the DIP Order;

(xvii) seek or consent to a sale of any of the DIP Collateral except in accordance with the terms of the Settlement Agreement and the Settlement Order; or

(xviii) to (A) divide into two or more Persons pursuant to a "plan of division" or similar method, or (B) create, or reorganize into, one or more Persons, in each case, as contemplated under the laws of any jurisdiction.

Section 1. **Events of Default**. Notwithstanding the provisions of Section 362 of the Bankruptcy Code and without application or motion to, or order from, the Bankruptcy Court, the occurrence of any one or more of the following events, regardless of the reason therefore, shall constitute an "Event of Default" hereunder:

(a) the failure of the DIP Borrower to pay any principal when due, whether at stated maturity, by acceleration, by required prepayment or otherwise, or shall fail to pay any other amount payable hereunder within three (3) Business Days of the date when due;

(b) any representation, warranty or statement made or deemed made by any Loan Party herein or in any other DIP Loan Document or other document related hereto or thereto or in any certificate delivered to the DIP Lender pursuant hereto or thereto shall prove to be untrue in any material respect (or, in the case of any representation, warranty or statement qualified by materiality, in any respect) on the date as of which made or deemed made;

(c) the Loan Parties or any of their respective subsidiaries fail to perform or observe any term, covenant or agreement contained in Sections 5(c), 5(d)(iii), 5(d)(ix) or 5(e) hereof;

(d) the Loan Parties or any of their respective subsidiaries fail to perform or observe any other provision of any DIP Loan Document (other than those set forth in clauses 6(a), (b) or (c) above) and such default shall continue unremedied for a period of fifteen (15) days after the earlier of (i) the date on which such default shall first become known to any officer of the DIP Borrower or any other Loan Party or (ii) the date on which written notice thereof is given to the defaulting party by the DIP Lender or the DIP Agent;

(e) the Bankruptcy Court shall have entered an order (i) directing the appointment of an examiner with expanded powers or a trustee, (ii) converting any of the Chapter 11 Cases to a case under Chapter 7 of the Bankruptcy Code, or (iii) dismissing any of the Chapter 11 Cases;

(f) [reserved];

(g) any Loan Party, or any of their Affiliates, takes any action that would reasonably be expected to frustrate (A) the effectiveness of the Plan by the Outside Plan Effective Date or (B) the consummation of the Plan by the Outside Plan Consummation Date, in each case, including, without limitation, withdrawing the Plan or filing any other plan in the Chapter 11 Cases without the prior written consent of the DIP Lender;

(h) any debtor-in-possession financing is entered into by any Loan Party other than the DIP Facility or any Loan Party seeks authorization from the Bankruptcy Court to enter into such facility without the prior written consent of the DIP Lender;

(i) entry of any order by the Bankruptcy Court reversing, amending, supplementing, staying for a period of ten (10) days or more, vacating or otherwise amending, supplementing or modifying the DIP Order, the Settlement Order, the Disclosure Statement Order, the Dismissal Order or the Confirmation Order without the prior written consent of the DIP Lender;

(j) payment by any Loan Party of prepetition debt (other than as approved by the Bankruptcy Court and as otherwise contemplated by the DIP Budget, this Agreement, the DIP Order, or with the prior written consent of the DIP Lender);

(k) the DIP Order shall cease to create valid and perfected Liens on the DIP Collateral with the priority set forth therein or otherwise cease to be valid and binding and in full force and effect;

(l) the appointment by the Bankruptcy Court of a receiver and manager, receiver, interim receiver, trustee in bankruptcy or similar official in respect of any of the Loan Parties, except as provided in the Settlement Agreement and the Settlement Order;

(m) the Bankruptcy Court shall enter an order or orders granting relief from the automatic stay applicable under Section 362 of the Bankruptcy Code pertaining to the DIP Collateral to the holder or holders of any security interest to (i) permit foreclosure (or the granting of a deed or lieu of foreclosing or the like) on any assets of the Loan Parties which would frustrate the consummation of the Plan or (ii) permit other actions that would have a Material Adverse Effect;

(n) the filing of any motion by any Loan Party or any of their Affiliates seeking relief from the automatic stay without the prior written consent of the DIP Lender (such consent not to be unreasonably withheld);

(o) one or more judgments, orders or decrees for the payment of money required to be satisfied as an administrative expense claim in the Chapter 11 Cases shall be allowed by the Bankruptcy Court in an aggregate amount (to the extent not paid or covered by insurance) that is reasonably expected to have a Material Adverse Effect;

(p) actual or asserted (by any Loan Party or any Affiliate thereof) invalidity or impairment of this Agreement or any related DIP Loan Document (including the failure of any DIP Lien to remain perfected);

(q) non-compliance by any Loan Party with the terms of the Settlement Agreement, the DIP Order, the Settlement Order, the Disclosure Statement Order, the Confirmation Order, the Dismissal Order, or any other order entered in the Chapter 11 Cases;

(r) non-compliance by any Loan Party or their Affiliates with the terms of the Settlement Agreement or the Settlement Order;

(s) any Loan Party files, amends or modifies, or files a pleading seeking approval of, any order or document approved in the Chapter 11 Cases in a manner that is inconsistent with the DIP Lender's consent and approval rights under this Agreement and the other DIP Loan Documents;

(t) the DIP Borrower or any of the other Loan Parties ceases or threatens to cease to carry on business in the ordinary course as it is carried on as of the date hereof, except where such cessation is consented to in writing by the DIP Lender;

(u) revocation or cancellation of the Servicing Agreement, Account Control Agreement or Fee Letter by any of the counterparties thereto;

(v) the Bankruptcy Court enters an order or orders (i) to sell, transfer, lease, exchange, alienate or otherwise dispose of any DIP Collateral pursuant to Section 363 of the Bankruptcy Code or otherwise other than as provided for in the DIP Budget, the Settlement Agreement, the Settlement Order or otherwise with the prior written consent of the DIP Lender, (ii) avoiding or requiring disgorgement by the DIP Lender of any amounts received in respect of the Obligations or (iii) permitting the grant of a Lien on the DIP Collateral other than the Permitted Liens;

(w) any of the Loan Parties shall take any action in support of any matter set forth in Sections 6(e), (f), (i), (m), (n), (p) or (x) or any other Person shall do so and such application is not contested in good faith by the Loan Parties and the relief requested is granted in an order that not stayed pending appeal;

(x) any Loan Party shall file a motion, pleading or proceeding which could reasonably be expected to result in a material impairment of the rights or interests of the DIP Lender or a determination by a court with respect to a motion, pleading or proceeding brought by another party which results in such a material impairment;

(y) the failure of any Milestone to timely occur; or

(z) the occurrence of any of the following events: (A) a Change in Control with respect to any of the Loan Parties (other than as a result of the Sale Process), (B) the Internal Revenue Service filing notice of a Lien pursuant to the Internal Revenue Code of 1986, as amended, or any successor statute, with regard to any assets of any of the Loan Parties or the PBGC indicating its intention to file notice of a Lien pursuant to Section 4068 of ERISA with regard to any of the assets of the Loan Parties in excess of $100,000; provided, however, that in each case the filing of such a notice of Lien shall not be an Event of Default for so long as such filing is being contested in good faith by appropriate proceedings and with respect to which adequate reserves have been set aside; (C) a Servicer Termination Event which is continuing, but only if the Servicer has not been replaced by a successor servicer appointed pursuant to and in accordance with the terms of the Servicing Agreement. or if such Servicer Termination Event causes a Material Adverse Effect; or (D) any change to the existing withholding tax status of the Loan Parties and/or the Collections, including any Collections becoming subject to withholding tax imposed by applicable authorities in Ireland or the United States prior to or upon being paid to or by the DIP Borrower, or any amounts to be paid by the DIP Borrower to any Lender Party or any Prepetition Lender Party Lender becoming subject to withholding tax imposed by applicable authorities in Ireland or the United States.

Upon the occurrence of any Event of Default, (i) the DIP Lender may (notwithstanding the provisions of Section 362 of the Bankruptcy Code and without application or motion to, or order from, the Bankruptcy Court), subject to the terms, conditions and provisions of the DIP Order, by notice to the DIP Borrower, the Prepetition Agent and the U.S. Trustee, declare the Commitment to be terminated forthwith, whereupon the Commitment shall immediately terminate, and/or, by notice to the DIP Borrower, declare its DIP Loans hereunder, with accrued interest thereon, and all other Obligations owed to it under this Agreement and the other DIP Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable and/or (ii) within three (3) Business Days of delivery of a notice of such Event of Default to the DIP Borrower, the DIP Lender shall be entitled to a hearing

before the Bankruptcy Court for entry of an order by the Bankruptcy Court determining that an Event of Default has occurred (a "Breach Order") and, if a Breach Order is entered, the Loan Parties shall immediately commence the Sale Process consistent with the Settlement Agreement and the Settlement Order; provided that no Loan Party (nor any of the Loan Parties' Affiliates) may oppose such request for an expedited hearing of a Breach Order or the commencement of the Sale Process upon the entry of a Breach Order; provided, further, that the foregoing right of the DIP Lender to seek entry of a Breach Order shall be without prejudice to (A) the ability of the DIP Lender to request a temporary restraining order pending a hearing on entry of a Breach Order or (B) any other rights or remedies the DIP Lender may have, including the right to seek relief from the automatic stay of Section 362 under the Bankruptcy Code. Except as expressly provided above in this Section 6, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

Further, upon the occurrence and during the continuance of any Event of Default and subject to the terms of the DIP Order, the DIP Lender, may (i) exercise all of its rights and remedies set forth in any of the DIP Loan Documents and the DIP Order, in addition to all rights and remedies allowed under any applicable law, including the UCC, and (ii) revoke the rights of the DIP Borrower and the other Loan Parties to use Cash Collateral in which the DIP Lender has an interest. The enumeration of the foregoing rights and remedies is not intended to be exhaustive and the exercise of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative and not alternative.

Section 2. **Application of Proceeds**. Subject to the DIP Order, all or any part of proceeds constituting DIP Collateral or the proceeds thereof shall be applied in the following order:

First, to pay the incurred and unpaid fees, costs and expenses of the DIP Lender and the DIP Agent required to be reimbursed under the DIP Loan Documents;

Second, to the DIP Lender to pay accrued and unpaid interest on the DIP Loans;

Third, to the DIP Lender to pay all outstanding principal amounts in respect of the DIP Loans;

Fourth, to the DIP Agent or the DIP Lender in payment of any remaining Obligations;

Fifth, any balance remaining after the Obligations shall have been paid in full, in payment to the Prepetition Lender Parties, or to whomever may be lawfully entitled; and

Sixth, in payment to the DIP Borrower.

Section 3. **Miscellaneous**.

(a) Costs and Expenses. Whether or not the transactions contemplated hereby shall be consummated, the DIP Borrower shall reimburse the DIP Lender and DIP Agent for (i) all reasonable out-of-pocket costs and expenses in connection with the preparation of the DIP Loan Documents, the DIP Order and any consents, amendments, waivers or other modifications thereto and in connection with the consummation and administration of the transactions contemplated hereby and thereby and in connection with the Chapter 11 Cases; (ii) all reasonable out-of-pocket fees, expenses and disbursements of counsel to the DIP Lender and the DIP Agent in connection with the negotiation, preparation, execution and administration of the DIP Loan Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by DIP Borrower and in connection with the consummation and administration of the transactions contemplated hereby and thereby and in connection with the Chapter 11 Cases; (iii) all reasonable out-of-pocket costs and expenses in connection with the custody or preservation of any of the DIP Collateral; and (iv) all reasonable out-of-pocket costs and expenses, including attorneys' fees and costs of settlement, incurred by the DIP Lender and the DIP Agent in enforcing any Obligations of or in collecting any payments due from the DIP Borrower or the other Loan Parties hereunder or under the other DIP Loan Documents (including in connection with the sale of, collection from, or other realization upon any of the DIP Collateral) or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to the Chapter 11 Cases, or any other insolvency proceedings or any attempt to enforce any rights or remedies of the DIP Lender or DIP Agent against the DIP Borrower or any other Person that may be obligated thereto by virtue of being a party to any of the DIP Loan Documents, in each case, without the need to file any applications with the Bankruptcy Court and subject to the limitations set forth in the DIP Order.

(b) Indemnity. Whether or not the transactions contemplated hereby shall be consummated, the DIP Borrower agrees, jointly and severally with the other Loan Parties, to indemnify, pay and hold the DIP Lender, the DIP Agent, and the shareholders, officers, directors, employees and agents thereof (each, an "Indemnified Party"), harmless from and against any and all claims, liabilities, losses, damages, costs and expenses (whether or not any of the foregoing Persons is a party to any litigation), including, without limitation, attorneys' fees and costs (including, without limitation, the estimate of the allocated cost of in-house legal counsel and staff) and costs of investigation, document production, attendance at a deposition, or other discovery, with respect to or arising out of this Agreement or the other DIP Loan Documents or any use of proceeds hereunder or the Chapter 11 Cases or any transactions contemplated hereby or thereby, or any claim, demand, action or cause of action being asserted against the DIP Borrower or any other Loan Party (collectively, the "Indemnified Liabilities"); provided that the DIP Borrower shall have no obligation hereunder with respect to Indemnified Liabilities with respect to a particular Indemnified Party arising from the gross negligence or willful misconduct of any such Indemnified Party. This covenant shall survive termination of this Agreement and payment of the outstanding DIP Loans.

(c) Withholding Taxes and Other Deductions. Payments by the DIP Borrower or any other Loan Party hereunder or under any other related DIP Loan Documents shall be made free and clear of and without reduction for or on account of any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or political subdivision of a country (collectively, "Taxes"); provided, however, that if any Taxes are required by applicable law to be withheld ("Withholding Taxes") from any amount payable to the DIP Lender or the DIP Agent, the amounts so payable to the DIP Lender or the DIP Agent shall be increased to the extent necessary to yield to the DIP Lender or the DIP Agent, as the case may be, on a net basis

after the payment of all Withholding Taxes the amount payable under this Agreement or any other related DIP Loan Documents at the rate provided herein or therein and the DIP Borrower and the other Loan Parties shall provide evidence reasonably satisfactory to the DIP Lender or the DIP Agent, as the case may be, that the applicable Taxes have been withheld and remitted.

(d) Assignments and Participations. Neither the DIP Borrower nor any Guarantor may assign or transfer any of its rights, obligations or interest hereunder without the prior written consent of the DIP Lender (and any attempted assignment or transfer without such consent shall be null and void). The DIP Lender may sell, assign, transfer, negotiate or grant participations to other financial institutions in all or part of the obligations of the DIP Borrower outstanding under the DIP Loan Documents; provided that any such sale, assignment, transfer, negotiation or participation shall be in compliance with the applicable federal and state securities laws; provided, further, that any assignee or transferee agrees to be bound by the terms and conditions of this Agreement, the Settlement Agreement and the Settlement Order. The DIP Lender may, in connection with any actual or proposed assignment or participation, disclose to the actual or proposed assignee or participant, any information relating to the Loan Parties or any of their respective subsidiaries. The parties agree that the DIP Agent and the DIP Lender shall be permitted to make technical fixes to this Agreement to accommodate any such assignment or transfer.

(e) Amendments. None of the DIP Loan Documents nor any terms thereof may be changed, discharged or terminated unless such change, discharge or termination is in writing signed by the Loan Parties, the DIP Agent, and the DIP Lender. None of the provisions of any DIP Loan Document may be waived unless such waiver is in writing signed by the DIP Agent and the DIP Lender.

(f) Entire Agreement; Conflict. This Agreement currently constitutes the entire agreement between the parties relating to the subject matter hereof and is binding on the parties in accordance with its terms. To the extent that there is any inconsistency between this Agreement and any of the other related DIP Loan Documents once executed, this Agreement shall govern unless such other document specifically states otherwise; provided that, to the extent that there is any inconsistency between this Agreement and the DIP Order, the DIP Order shall govern.

(g) Effectiveness; Binding Effect; Governing Law. This Agreement shall become effective when it shall have been executed by the DIP Borrower, the other Loan Parties, the DIP Agent, and the DIP Lender and thereafter shall be binding upon and inure to the benefit of the DIP Borrower, the other Loan Parties, the DIP Agent, the DIP Lender and their respective permitted successors and assigns. THIS AGREEMENT, THE OTHER DIP LOAN DOCUMENTS AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(h) Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE OTHER DIP LOAN DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER RELATIONSHIP THAT IS BEING ESTABLISHED.

(i) Consent to Jurisdiction; Venue. All judicial proceedings brought against any party hereto with respect to this Agreement and the other DIP Loan Documents shall be brought in the Bankruptcy Court or, upon the dismissal or other resolution of the Chapter 11 Cases, in any state or federal court of competent jurisdiction in the State of New York, and by execution and delivery of this Agreement, each Loan Party accepts for itself and in connection with its properties, generally and unconditionally, the exclusive jurisdiction of the Bankruptcy Court, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. Each Loan Party irrevocably waives any right it may have to assert the doctrine of forum non conveniens or to object to venue to the extent any proceeding is brought in accordance with this clause (i).

(j) Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic transmission shall be as effective as delivery of an original counterpart of this Agreement.

(k) Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

(l) PATRIOT Act. Each of the DIP Lender and DIP Agent are subject to the USA PATRIOT Act (Title III of Pub. Law 107-56 (signed into law October 26, 2001)) (as amended from time to time, the "PATRIOT Act") and hereby notifies the DIP Borrower and the other Loan Parties that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the DIP Borrower and the other Loan Parties and other information that will allow the DIP Lender and the DIP Agent to identify the DIP Borrower and the other Loan Parties in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective as to the DIP Lender and the DIP Agent.

(m) Tax Representation. Each Lender Party hereby represents and warrants to the Loan Parties that it is a company that is incorporated in the United States and taxed in the United States on its worldwide income and, subject to the Settlement Agreement being in full force and effect, interest is not paid to it hereunder in connection with a trade or business which is carried on by it in Ireland through a branch or agency.

(n) Interpretive Provisions. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section, subsection, schedule and exhibit references are to sections, subsections, schedules and exhibits to this Agreement unless otherwise specified.

(o) Limitation on Liability. TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR THE OTHER DIP LOAN DOCUMENTS: (I) NONE OF THE DIP AGENT, THE DIP LENDER OR ANY INDEMNIFIED PARTY SHALL BE LIABLE TO ANY PARTY FOR ANY INDIRECT, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH THEIR RESPECTIVE ACTIVITIES RELATED TO THIS AGREEMENT, THE

OTHER DIP LOAN DOCUMENTS, THE TRANSACTIONS CONTEMPLATED THEREBY, THE DIP LOANS, OR OTHERWISE IN CONNECTION WITH THE FOREGOING; (II) WITHOUT LIMITING THE FOREGOING, NONE OF THE DIP AGENT, THE DIP LENDER OR ANY INDEMNIFIED PARTY SHALL BE SUBJECT TO ANY EQUITABLE REMEDY OR RELIEF, INCLUDING SPECIFIC PERFORMANCE OR INJUNCTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER DIP LOAN DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED THEREBY; (III) NONE OF THE DIP AGENT, THE DIP LENDER OR ANY INDEMNIFIED PARTY SHALL HAVE ANY LIABILITY TO THE LOAN PARTIES, FOR DAMAGES OR OTHERWISE, ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER DIP LOAN DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED THEREBY UNTIL THE CLOSING DATE HAS OCCURRED; AND (IV) IN NO EVENT SHALL THE DIP LENDER'S LIABILITY TO THE LOAN PARTIES FOR FAILURE TO FUND ANY DIP LOAN EXCEED ACTUAL DIRECT DAMAGES INCURRED BY THE LOAN PARTIES OF UP TO $15,000,000 IN THE AGGREGATE.

(p) Notice. All notices, demands, and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via electronic mail to the e-mail address set out below if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), (c) the day following the day (except if not a Business Day then the next Business Day) on which the same has been delivered prepaid to a reputable national overnight courier service, or (d) the third (3rd) Business Day following the day on which the same is sent by certified or registered mail, postage prepaid. Notices, demands, and communications, in each case to the respective parties, shall be sent to the applicable address set forth below, unless another address has been previously specified in writing:

(i) If to the Lender Parties, to:

LNV Corporation
c/o CLMG Corp.
6000 Legacy Drive
Plano, TX 75204
Attention: James Erwin; Rob Ackermann
jerwin@clmgcorp.com; rackermann@clmgcorp.com

with a copy to:

Thomas E. Lauria
White & Case LLP
Southeast Financial Center
200 S. Biscayne Boulevard, Suite 4900
Miami, FL 33131
tlauria@whitecase.com

-and-

David M. Turetsky
Andrew T. Zatz
White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
dturetsky@whitecase.com
azatz@whitecase.com

(ii) If to the Loan Parties, to:

White Eagle Asset Portfolio, LP
One Lane Hill, East Broadway
Hamilton HM19
Bermuda
Tel: + 1 (441) 295 1078
Fax: + 1 (441) 292 3623
whiteeagle@lamington.ie

with a copy to:

Emergent Capital, Inc.
5355 Town Center Rd #701
Boca Raton, FL 33486
Attention: Miriam Martinez
mmartinez@emergentcapital.com

-and-

Richard M. Pachulski
Maxim B. Litvak
Pachulski Stang Ziehl & Jones LLP
919 North Market Street
P.O. Box 8705

Wilmington, DE 19899-8705
rpachulski@pszjlaw.com
mlitvak@pszjlaw.com

Section 4. **Guarantee**.

(a) The Guarantee. Each of the Guarantors hereby jointly and severally guarantee, as a primary obligor and not as a surety to the DIP Lender and the DIP Agent and each of their respective successors and assigns, the prompt payment in full when due (whether at stated maturity, by required prepayment, declaration, demand, by acceleration or otherwise) of the principal of and interest (including any interest, fees, costs or charges that would accrue but for the provisions of the Bankruptcy Code after the Petition Date) on the DIP Loans made by the DIP Lender to the DIP Borrower, and all other Obligations and/or liabilities from time to time owing to the DIP Lender and the DIP Agent by any Loan Party hereunder or under any other related DIP Loan Documents (such obligations being herein collectively called the "Guaranteed Obligations"). The Guarantors hereby jointly and severally agree that if the DIP Borrower or other Guarantor(s) shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same in cash, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

(b) Obligations Unconditional. The obligations of the Guarantors under Section 9(a) shall constitute a guaranty of payment and to the fullest extent permitted by applicable Requirements of Law (subject to entry of the DIP Order by the Bankruptcy Court), are absolute, irrevocable and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the Guaranteed Obligations of the DIP Borrower under this Agreement or any other agreement or instrument referred to herein or therein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor (except for payment in full). Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder which shall remain absolute, irrevocable and unconditional under any and all circumstances as described above:

(i) at any time or from time to time, without notice to the Guarantors, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(ii) any of the acts mentioned in any of the provisions of this Agreement or any other agreement or instrument referred to herein or therein shall be done or omitted;

(iii) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be amended in any respect (included any increase or decrease in the principal amount thereof or the rate of interest or fees thereon), or any right under this Agreement or any other agreement or instruments related hereto or referred to herein shall be amended or waived in any respect or any other guarantee of any of the Guaranteed Obligations or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(iv) any Lien or security interest granted to, or in favor of, the DIP Agent for the benefit of the DIP Lender as security for any of the Guaranteed Obligations shall fail to be perfected;

(v) the release of any other Guarantor;
or

(vi) taking of any other action which would, under otherwise applicable principles of common law, give rise to a legal or equitable discharge of any Guarantor from its liabilities under this guaranty.

Except as cannot be waived under applicable law, the Guarantors hereby expressly waive diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that the DIP Lender or the DIP Agent exhaust any right, power or remedy or proceed against the DIP Borrower under this Agreement or any other agreement or instrument referred to herein or therein, or against any other Person under any other guarantee of, or security for, any of the Guaranteed Obligations. The Guarantors waive any and all notice of the creation, renewal, extension, waiver, termination or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by the DIP Lender or the DIP Agent upon this Guarantee or acceptance of this Guarantee, and the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Guarantee, and all dealings between the DIP Borrower and the DIP Lender or the DIP Agent shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guarantee. This Guarantee shall be construed as a continuing, absolute, irrevocable and unconditional guarantee of payment without regard to any right of offset with respect to the Guaranteed Obligations at any time or from time to time held by DIP Lender or the DIP Agent, and the obligations and liabilities of the Guarantors hereunder shall not be conditioned or contingent upon the pursuit by the DIP Lender, the DIP Agent or any other Person at any time of any right or remedy against the DIP Borrower or against any other Person which may be or become liable in respect of all or any part of the Guaranteed Obligations or against any collateral security or guarantee therefor or right of offset with respect thereto. This Guarantee shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon the Guarantors and the successors and assigns thereof, and shall inure to the benefit of the DIP Lender and the DIP Agent, and its successors and assigns, notwithstanding that from time to time during the term of this Agreement there may be no Guaranteed Obligations outstanding.

(c) Reinstatement. The obligations of the Guarantors under this Section 9 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the DIP Borrower or another Loan Party in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise. The Guarantors jointly and severally agree that they will indemnify the DIP Lender and the DIP Agent on demand for all costs and expenses (including fees of counsel) incurred by the DIP Lender or the DIP

Agent in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar law, other than any costs or expenses resulting from the bad faith or willful misconduct of the DIP Lender or the DIP Agent, as the case may be.

(d) Subrogation; Subordination. Each Guarantor hereby agrees that until the payment and satisfaction in full in cash of all Guaranteed Obligations and the expiration and termination of the Commitments of the DIP Lender under this Agreement it shall waive any claim and shall not exercise any right or remedy, direct or indirect, arising by reason of any performance by it of its guarantee in Section 9(a), whether by subrogation or otherwise, against the DIP Borrower or any other Guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations. Any indebtedness of any Loan Party permitted pursuant to Section 5(e)(iv) shall be subordinated to such Loan Party's Guaranteed Obligations in form and substance reasonably satisfactory to the DIP Lender.

(e) Remedies. The Guarantors jointly and severally agree that, as between the Guarantors, the DIP Agent and the DIP Lender, the Obligations of the DIP Borrower under this Agreement may be declared to be forthwith due and payable as provided in Section 6 for purposes of Section 9(a), notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against the DIP Borrower and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by the DIP Borrower) shall forthwith become due and payable by the Guarantors for purposes of Section 9(a).

(f) Instrument for the Payment of Money. Each Guarantor hereby acknowledges that the guarantee in this Section 9 constitutes an instrument for the payment of money, and consents and agrees that the DIP Lender and the DIP Agent, at their sole option, in the event of a dispute by such Guarantor in the payment of any moneys due hereunder, shall have the right to bring a motion-action under New York CPLR Section 3213.

(g) Continuing Guarantee. The guarantee in this Section 9 is a continuing guarantee of payment, and shall apply to all Guaranteed Obligations whenever arising.

(h) General Limitation on Guarantee Obligations. In any action or proceeding involving any state corporate, limited partnership or limited liability company law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 9(a) would otherwise be held or determined to be void, voidable, invalid or unenforceable, or subordinated to the claims of any other creditors, on account of the amount of its liability under Section 9(a), then, notwithstanding any other provision to the contrary, the amount of such liability shall, without any further action by such Guarantor, any Loan Party or any other Persons, be automatically limited and reduced to the highest amount after giving effect to the rights of contribution established in Section 9(i).

(i) Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 9(d). The provisions of this Section 9(i) shall in no respect limit the obligations and liabilities of any Guarantor to the DIP Lender, and each Guarantor shall remain liable to the DIP Lender and the DIP Agent for the full amount guaranteed by such Guarantor hereunder.

(j) Payments. All payments made by the Guarantors pursuant to this Section 9 shall be made in U.S. Dollars and will be made without setoff, counterclaim or other defense and shall be subject to the provisions of Section 8(c).

Section 5. **The DIP Agent**.

(a) Authorization and Action.

(i) The DIP Lender hereby designates and appoints CLMG as DIP Agent under this Agreement and the other DIP Loan Documents and authorizes CLMG, in the capacity of DIP Agent, to (i) execute, deliver and perform the obligations, if any, of the DIP Lender, as applicable under this Agreement and each other DIP Loan Document and (ii) take such action on its behalf under the provisions of this Agreement and the other DIP Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the DIP Agent by the terms of this Agreement and the other DIP Loan Documents, together with such other powers as are reasonably incidental thereto. As to any matters not expressly provided for by the DIP Loan Documents (including, without limitation, enforcement of the Obligations or collection of the Obligations owing under the DIP Loan Documents), the DIP Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the DIP Lender, and such instructions shall be binding upon the DIP Lender; provided, however, that the DIP Agent shall not be required to take any action that exposes the DIP Agent to personal liability or that is contrary to this Agreement or applicable law.

(ii) The DIP Agent may execute any of its duties under this Agreement or any other DIP Loan Document (including for purposes of holding or enforcing any Lien on the DIP Collateral (or any portion thereof)) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The DIP Agent shall not be responsible for the negligence or misconduct of any agent, employee or attorney-in-fact that it selects in accordance with the foregoing provisions of this Section 10(a)(ii) in the absence of the DIP Agent's gross negligence or willful misconduct.

(b) DIP Agent's Reliance, Etc. Neither the DIP Agent nor any of its directors, officers, agents or employees shall be

liable for any action taken or omitted to be taken by it or them under or in connection with the DIP Loan Documents, except for its or their own gross negligence or willful misconduct. Without limitation of the generality of the foregoing, the DIP Agent: (i) may consult with legal counsel (including counsel for any Loan Party), independent public accountants and other experts selected by it and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts; (ii) makes no warranty or representation to the DIP Lender and shall not be responsible to the DIP Lender for any statements, warranties or representations (whether written or oral) made in or in connection with the DIP Loan Documents; (iii) shall not have any duty to ascertain or to inquire as to the performance, observance or satisfaction of any of the terms, covenants or conditions of any DIP Loan Document on the part of any Loan Party or the existence at any time of any Default under the DIP Loan Documents or to inspect the property (including the books and records) of any Loan Party; (iv) shall not be responsible to the DIP Lender for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of, or the perfection or priority of any Lien or security interest created or purported to be created under or in connection with, any DIP Loan Document or any other instrument or document furnished pursuant thereto; and (v) shall incur no liability under or in respect of any DIP Loan Document by acting upon any notice, consent, certificate or other instrument or writing (which may be by telegram, telecopy or electronic communication) believed by it to be genuine and signed or sent by the proper party or parties.

(c) Agents and Affiliates. With respect to its Commitments, the DIP Loans made by it and any notes issued to it, the DIP Agent and its Affiliates shall have the same rights and powers under the DIP Loan Documents as the DIP Lender and may exercise the same as though it was not an agent or an Affiliate of an agent. The DIP Agent and its Affiliates may accept deposits from, lend money to, act as trustee under indentures of, accept investment banking engagements from and generally engage in any kind of business with, any Loan Party, any of its subsidiaries and any Person that may do business with or own securities of any Loan Party or any such subsidiary, all as if the DIP Agent was not an agent and without any duty to account therefor to the DIP Lender. The DIP Agent shall not have any duty to disclose any information obtained or received by it or any of its Affiliates relating to any Loan Party or any of its subsidiaries to the extent such information was obtained or received in any capacity other than as DIP Agent.

(d) Lender Credit Decision. The DIP Lender acknowledges that it has, independently and without reliance upon the DIP Agent and based on documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. The DIP Lender also acknowledges that it will, independently and without reliance upon the DIP Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement.

(e) Indemnification.

(i) The DIP Lender agrees to indemnify the DIP Agent (to the extent not promptly reimbursed by the Loan Parties and without limiting its obligation to do so) from and against the DIP Lender's liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the DIP Agent in any way relating to or arising out of the DIP Loan Documents or any action taken or omitted by the DIP Agent under the DIP Loan Documents (collectively, the "Indemnified Costs"); provided, however, that the DIP Lender shall not be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the DIP Agent's gross negligence or willful misconduct as found in a final, non-appealable judgment by a court of competent jurisdiction. Without limitation of the foregoing, the DIP Lender agrees to reimburse the DIP Agent promptly upon demand for any costs and expenses (including, without limitation, fees and expenses of counsel) payable by the Loan Parties under Section 8(a), to the extent that the DIP Agent is not promptly reimbursed for such costs and expenses by the Loan Parties. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 10(e) applies whether any such investigation, litigation or proceeding is brought by the DIP Lender or any other Person. The DIP Agent is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and otherwise apply any and all amounts it receives pursuant to the DIP Loan Documents to or for the credit or the account of the DIP Lender against any and all obligations of the DIP Lender to the DIP Agent now or hereafter existing under this Section 10(e); provided that the foregoing sentence shall only apply if the DIP Lender fails to promptly pay such obligation following the DIP Agent's written request for payment; provided further that any obligation a DIP Lender fails to promptly pay following the DIP Agent's written request for payment shall bear interest at the same rate as Default Rate and the DIP Agent is authorized to set off against any such accrued interest in the manner described above.

(ii) Without prejudice to the survival of any other agreement of the DIP Lender hereunder, the agreement and obligations of the DIP Lender contained in this Section 10(e) shall survive the payment in full of principal, interest and all other amounts payable hereunder and under the other DIP Loan Documents.

(f) Successor DIP Agent. The DIP Agent may resign at any time by giving 15 days' written notice thereof to the DIP Lender and the DIP Borrower and may be removed at any time with or without cause by the DIP Lender. Upon any such resignation or removal, the DIP Lender shall have the right, with (so long as no Event of Default has occurred and is continuing) the consent of the DIP Borrower (not to be unreasonably withheld or delayed), to appoint a successor DIP Agent. If no successor DIP Agent shall have been so appointed by the DIP Lender, and shall have accepted such appointment, within 30 days after the retiring DIP Agent's giving of notice of resignation or the DIP Lender's removal of the retiring DIP Agent, then the retiring DIP Agent may, on behalf of the DIP Lender, appoint a successor DIP Agent, which shall be a commercial bank organized under the laws of the United States or of any State thereof and having a combined capital and surplus of at least $500,000,000. Upon the acceptance of any appointment as DIP Agent hereunder by a successor DIP Agent, such successor DIP Agent shall succeed to and become vested with all the rights, powers, discretion, privileges and duties of the retiring DIP Agent, and the retiring DIP Agent shall be discharged from its duties and obligations under the DIP Loan Documents. If within 45 days after written notice is given of the retiring DIP Agent's resignation or removal under this Section 10(f) no successor DIP Agent shall have been appointed and shall have accepted such appointment, then on such 45th day (i) the retiring DIP Agent's resignation or removal shall become effective, (ii) the retiring DIP Agent shall thereupon be discharged from its duties and obligations under the DIP Loan Documents and (iii) the DIP Lender shall thereafter perform all

duties of the retiring DIP Agent under the DIP Loan Documents until such time, if any, as the DIP Lender appoints a successor DIP Agent as provided above. After any retiring DIP Agent's resignation or removal hereunder as DIP Agent shall have become effective, the provisions of this Section 10 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was DIP Agent.

[*Intentionally left blank*]

(g)

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

WHITE EAGLE ASSET PORTFOLIO, LP, as the DIP Borrower

White Eagle General Partner, LLC, its General Partner

By:	/s/ Miriam Martinez
Name:	Miriam Martinez
Title:	SVP & CFO

WHITE EAGLE GENERAL PARTNER, LLC, as a Guarantor

By:	/s/ Miriam Martinez
Name:	Miriam Martinez
Title:	SVP & CFO

LAMINGTON ROAD DESIGNATED ACTIVITY COMPANY, as a Guarantor

By:	/s/ David M. Thompson
Name:	David M. Thompson
Title:	Director

LNV CORPORATION, as DIP Lender

By:	/s/ Jacob Cherner
Name:	Name: Jacob Cherner
Title:	Title: Executive Vice President

CLMG CORP., as DIP Agent

By:	/s/ James Erwin
Name:	Name: James Erwin
Title:	Title: President