

ISDA[®]

International Swaps and Derivatives Association, Inc.

MASTER AGREEMENT

dated as of October 23, 2003

AIG Financial Products Corp. and the State of Illinois have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this Master Agreement (the "Master Agreement"), which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties confirming those Transactions.

Accordingly, the parties agree as follows:—

1. Interpretation

- (a) **Definitions.** The terms defined in Section 12 and in the Schedule will have the meanings therein specified for the purpose of this Master Agreement.
- (b) **Inconsistency.** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement (including the Schedule), such Confirmation will prevail for the purpose of the relevant Transaction.
- (c) **Single Agreement.** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) General Conditions.

- (i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.
- (ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.
- (iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in

respect of the relevant Transaction has occurred or been effectively designated and (3) each other applicable condition precedent specified in this Agreement.

(b) **Change of Account.** Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the scheduled date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) **Netting.** If on any date amounts would otherwise be payable:—

- (i) in the same currency; and
- (ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount will be determined in respect of all amounts payable on the same date in the same currency in respect of such Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or a Confirmation by specifying that subparagraph (ii) above will not apply to the Transactions identified as being subject to the election, together with the starting date (in which case subparagraph (ii) above will not, or will cease to, apply to such Transactions from such date). This election may be made separately for different groups of Transactions and will apply separately to each pairing of branches or offices through which the parties make and receive payments or deliveries.

(d) **Default Interest; Other Amounts.** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party that defaults in the performance of any payment obligation will, to the extent permitted by law and subject to Section 6(c), be required to pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as such overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment, at the Default Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed. If, prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party defaults in the performance of any obligation required to be settled by delivery, it will compensate the other party on demand if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

3. Representations

Each party represents to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into) that:—

(a) **Basic Representations.**

- (i) **Status.** It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing;

(ii) **Powers.** It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorize such execution, delivery and performance;

(iii) **No Violation or Conflict.** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) **Consents.** All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) **Obligations Binding.** Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) **Absence of Certain Events.** No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) **Absence of Litigation.** There is not pending or, to its knowledge, threatened against it or any of its Affiliates any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) **Accuracy of Specified Information.** All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:—

(a) **Furnish Specified Information.** It will deliver to the other party any forms, documents or certificates specified in the Schedule or any Confirmation by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) **Maintain Authorizations.** It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) **Comply with Laws.** It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

5. Events of Default and Termination Events

(a) **Events of Default.** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes an event of default (an "Event of Default") with respect to such party:—

(i) **Failure to Pay or Deliver.** Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 2(d) required to be made by it if such failure is not remedied on or before the third Local Business Day after notice of such failure is given to the party;

(ii) **Breach of Agreement.** Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 2(d) or to give notice of a Termination Event) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied on or before the thirtieth day after notice of such failure is given to the party;

(iii) **Credit Support Default.**

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document to be in full force and effect for the purpose of this Agreement (in either case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document;

(iv) **Misrepresentation.** A representation made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) **Default under Specified Transaction.** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party (1) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction, (2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three Local Business Days if there is no applicable notice requirement or grace period) or (3) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) **Cross Default.** If "Cross Default" is specified in the Schedule as applying to the party, the occurrence or existence of (1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the applicable Threshold Amount under such agreements or instruments (after giving effect to any applicable notice requirement or grace period);

(vii) **Bankruptcy.** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (7) (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) **Merger Without Assumption.** The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer:—

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) **Termination Events.** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes an Illegality if the event is specified in (i) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to (ii) below or an Additional Termination Event if the event is specified pursuant to (iii) below:—

(i) **Illegality.** Due to the adoption of, or any change in, any applicable law after the date on which a Transaction is entered into, or due to the promulgation of, or any change in, the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law after such date, it becomes unlawful (other than as a result of a breach by the party of Section 4(b)) for such party (which will be the Affected Party):—

(1) to perform any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) to perform, or for any Credit Support Provider of such party to perform, any contingent or other obligation which the party (or such Credit Support Provider) has under any Credit Support Document relating to such Transaction;

(ii) **Credit Event Upon Merger.** If “Credit Event Upon Merger” is specified in the Schedule as applying to the party, such party (“X”), any Credit Support Provider of X or any applicable Specified Entity of X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and such action does not constitute an event described in Section 5(a)(viii) but the creditworthiness of the resulting, surviving or transferee entity is materially weaker than that of X, such Credit Support Provider or such Specified Entity, as the case may be, immediately prior to such action (and, in such event, X or its successor or transferee, as appropriate, will be the Affected Party); or

(iii) **Additional Termination Event.** If any “Additional Termination Event” is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties shall be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) **Event of Default and Illegality.** If an event or circumstance which would otherwise constitute or give rise to an Event of Default also constitutes an Illegality, it will be treated as an Illegality and will not constitute an Event of Default.

6. Early Termination

(a) **Right to Terminate Following Event of Default.** If at any time an Event of Default with respect to a party (the “Defaulting Party”) has occurred and is then continuing, the other party (the “Non-defaulting Party”) may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, “Automatic Early Termination” is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the

time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event.***

(i) ***Notice.*** If a Termination Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction and will also give such other information about that Termination Event as the other party may reasonably require.

(ii) ***Two Affected Parties.*** If an Illegality under Section 5(b)(i)(1) occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice thereof is given under Section 6(b)(i) on action to avoid that Termination Event.

(iii) ***Right to Terminate.*** If:—

(1) an agreement under Section 6(b)(ii) has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(2) an Illegality other than that referred to in Section 6(b)(ii), a Credit Event Upon Merger or an Additional Termination Event occurs,

either party in the case of an Illegality, any Affected Party in the case of an Additional Termination Event if there is more than one Affected Party, or the party which is not the Affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, by not more than 20 days notice to the other party and provided that the relevant Termination Event is then continuing, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(c) ***Effect of Designation.***

(i) If notice designating an Early Termination Date is given under Section 6(a) or (b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 2(d) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date shall be determined pursuant to Section 6(e).

(d) ***Calculations.***

(i) ***Statement.*** On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including all relevant quotations and specifying any amount payable under Section 6(e)) and (2) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation obtained in

determining a Market Quotation, the records of the party obtaining such quotation will be conclusive evidence of the existence and accuracy of such quotation.

(ii) **Payment Date.** An amount calculated as being due in respect of any Early Termination Date under Section 6(e) will be payable on the day that notice of the amount payable is effective (in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default) and on the day which is two Local Business Days after the day on which notice of the amount payable is effective (in the case of an Early Termination Date which is designated as a result of a Termination Event). Such amount will be paid together with (to the extent permitted under applicable law) interest thereon (before as well as after judgment), from (and including) the relevant Early Termination Date to (but excluding) the date such amount is paid, at the Applicable Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed.

(e) **Payments on Early Termination.** If an Early Termination Date occurs, the following provisions shall apply based on the parties' election in the Schedule of a payment measure, either "Market Quotation" or "Loss," and a payment method, either the "First Method" or the "Second Method." If the parties fail to designate a payment measure or payment method in the Schedule, it will be deemed that "Market Quotation" or the "Second Method," as the case may be, shall apply. The amount, if any, payable in respect of an Early Termination Date and determined pursuant to this Section will be subject to any Set-off.

(i) **Events of Default.** If the Early Termination Date results from an Event of Default:—

(1) **First Method and Market Quotation.** If the First Method and Market Quotation apply, the Defaulting Party will pay to the Non-defaulting Party the excess, if a positive number, of (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Unpaid Amounts owing to the Non-defaulting Party over (B) the Unpaid Amounts owing to the Defaulting Party.

(2) **First Method and Loss.** If the First Method and Loss apply, the Defaulting Party will pay to the Non-defaulting Party, if a positive number, the Non-defaulting Party's Loss in respect of this Agreement.

(3) **Second Method and Market Quotation.** If the Second Method and Market Quotation apply, an amount will be payable equal to (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Unpaid Amounts owing to the Non-defaulting Party less (B) the Unpaid Amounts owing to the Defaulting Party. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(4) **Second Method and Loss.** If the Second Method and Loss apply, an amount will be payable equal to the Non-defaulting Party's Loss in respect of this Agreement. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(ii) **Termination Events.** If the Early Termination Date results from a Termination Event:—

(1) **One Affected Party.** If there is one Affected Party, the amount payable will be determined in accordance with Section 6(e)(i)(3), if Market Quotation applies, or

Section 6(e)(i)(4), if Loss applies, except that, in either case, references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and the party which is not the Affected Party, respectively, and, if Loss applies and fewer than all the Transactions are being terminated, Loss shall be calculated in respect of all Terminated Transactions.

(2) *Two Affected Parties.* If there are two Affected Parties:—

(A) if Market Quotation applies, each party will determine a Settlement Amount in respect of the Terminated Transactions, and an amount will be payable equal to (I) the sum of (a) one-half of the difference between the Settlement Amount of the party with the higher Settlement Amount ("X") and the Settlement Amount of the party with the lower Settlement Amount ("Y") and (b) the Unpaid Amounts owing to X less (II) the Unpaid Amounts owing to Y; and

(B) if Loss applies, each party will determine its Loss in respect of this Agreement (or, if fewer than all the Transactions are being terminated, in respect of all Terminated Transactions) and an amount will be payable equal to one-half of the difference between the Loss of the party with the higher Loss ("X") and the Loss of the party with the lower Loss ("Y").

If the amount payable is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of that amount to Y.

(iii) *Adjustment for Bankruptcy.* In circumstances where an Early Termination Date occurs because "Automatic Early Termination" applies in respect of a party, the amount determined under this Section 6(e) will be subject to such adjustments as are appropriate and permitted by law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) *Pre-Estimate.* The parties agree that if Market Quotation applies an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in this Agreement neither party will be entitled to recover any additional damages as a consequence of such losses.

7. Transfer

Neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all of its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any amount payable to it from a Defaulting Party under Section 6(e).

Any purported transfer that is not in compliance with this Section will be void.

8. Miscellaneous

- (a) *Entire Agreement.* This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- (b) *Amendments.* No amendment, modification or waiver in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.
- (c) *Survival of Obligations.* Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.
- (d) *Remedies Cumulative.* Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.
- (e) *Counterparts and Confirmations.*
- (i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.
- (ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation shall be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex or electronic message constitutes a Confirmation.
- (f) *No Waiver of Rights.* A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.
- (g) *Headings.* The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

9. Expenses

A Defaulting Party will, on demand, indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

10. Notices

- (a) *Effectiveness.* Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under Section 5 or 6 may not be

given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see the Schedule) and will be deemed effective as indicated:---

- (i) if in writing and delivered in person or by courier, on the date it is delivered;
- (ii) if sent by telex, on the date the recipient's answerback is received;
- (iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);
- (iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or
- (v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Local Business Day.

(b) *Change of Addresses.* Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

11. Governing Law and Jurisdiction

(a) *Governing Law.* This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) *Jurisdiction.* With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably:—

- (i) submits to the jurisdiction of the English courts, if this Agreement is expressed to be governed by English law, or to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, if this Agreement is expressed to be governed by the laws of the State of New York; and
- (ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.

Nothing in this Agreement precludes either party from bringing Proceedings in any other jurisdiction (outside, if this Agreement is expressed to be governed by English law, the Contracting States, as defined in Section 1(3) of the Civil Jurisdiction and Judgments Act 1982 or any modification, extension or re-enactment thereof for the time being in force) nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

(c) *Waiver of Immunities.* Each party irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use),

all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

12. Definitions

As used in this Agreement:—

“Additional Termination Event” has the meaning specified in Section 5(b).

“Affected Party” has the meaning specified in Section 5(b).

“Affected Transactions” means (a) with respect to any Termination Event consisting of an Illegality, all Transactions affected by the occurrence of such Termination Event and (b) with respect to any other Termination Event, all Transactions.

“Affiliate” means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, “control” of any entity or person means ownership of a majority of the voting power of the entity or person.

“Applicable Rate” means:—

(a) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(b) in respect of an obligation to pay an amount under Section 6(e) of either party from and after the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable, the Default Rate;

(c) in respect of all other obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate; and

(d) in all other cases, the Termination Rate.

“consent” includes a consent, approval, action, authorization, exemption, notice, filing, registration or exchange control consent.

“Credit Event Upon Merger” has the meaning specified in Section 5(b).

“Credit Support Document” means any agreement or instrument that is specified as such in this Agreement.

“Credit Support Provider” has the meaning specified in the Schedule.

“Default Rate” means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

“Defaulting Party” has the meaning specified in Section 6(a).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iii).

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Illegality" has the meaning specified in Section 5(b).

"law" includes any treaty, law, rule or regulation and *"lawful"* and *"unlawful"* will be construed accordingly.

"Local Business Day" means, subject to the Schedule, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) (a) in relation to any obligation under Section 2(a)(i), in the place(s) specified in the relevant Confirmation or, if not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) in relation to any other payment, in the place where the relevant account is located, (c) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), in the city specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (d) in relation to Section 5(a)(v)(2), in the relevant locations for performance with respect to such Specified Transaction.

"Loss" means, with respect to this Agreement or one or more Terminated Transactions, as the case may be, and a party, an amount that party reasonably determines in good faith to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with this Agreement or that Terminated Transaction or group of Terminated Transactions, as the case may be, including any loss of bargain, cost of funding or, at the election of such party but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or reestablishing any hedge or related trading position (or any gain resulting from any of them). Loss includes losses and costs (or gains) in respect of any payment or delivery required to have been made (assuming satisfaction of each applicable condition precedent) on or before the relevant Early Termination Date and not made, except, so as to avoid duplication, if Section 6(e)(i)(1) or (3) or 6(e)(ii)(2)(A) applies. Loss does not include a party's legal fees and out-of-pocket expenses referred to under Section 9. A party will determine its Loss as of the relevant Early Termination Date, or, if that is not reasonably practicable, as of the earliest date thereafter as is reasonably practicable. A party may (but need not) determine its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

"Market Quotation" means, with respect to one or more Terminated Transactions and a party making the determination, an amount determined on the basis of quotations from Reference Market-makers. Each quotation will be for an amount, if any, that would be paid to such party (expressed as a negative number) or by such party (expressed as a positive number) in consideration of an agreement between such party (taking into account any existing Credit Support Document with respect to the obligations of such party) and the quoting Reference Market-maker to enter into a transaction (the "Replacement Transaction") that would have the effect of preserving for such party the economic equivalent of any payment or delivery (whether the underlying obligation was absolute or contingent and assuming the satisfaction of each applicable condition precedent) by the parties under Section 2(a)(i) in respect of such Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date. For this purpose, Unpaid Amounts in respect of the Terminated Transaction or group of Terminated Transactions are to be excluded but, without limitation, any payment or delivery that would, but for the relevant Early Termination Date, have been required (assuming satisfaction of each applicable condition precedent) after that Early Termination Date is to be included. The Replacement Transaction would be subject to such documentation as such party and the Reference Market-maker may, in good faith, agree. The party making the determination (or its agent) will request each Reference Market-maker to provide its quotation to the extent reasonably practicable as

of the same day and time (without regard to different time zones) on or as soon as reasonably practicable after the relevant Early Termination Date. The day and time as of which those quotations are to be obtained will be selected in good faith by the party obliged to make a determination under Section 6(e), and, if each party is so obliged, after consultation with the other. If more than three quotations are provided, the Market Quotation will be the arithmetic mean of the quotations, without regard to the quotations having the highest and lowest values. If exactly three such quotations are provided, the Market Quotation will be the quotation remaining after disregarding the highest and lowest quotations. For this purpose, if more than one quotation has the same highest value or lowest value, then one of such quotations shall be disregarded. If fewer than three quotations are provided, it will be deemed that the Market Quotation in respect of such Terminated Transaction or group of Terminated Transactions cannot be determined.

"Non-default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the Non-defaulting Party (as certified by it) if it were to fund the relevant amount.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Reference Market-makers" means four leading dealers in the relevant market selected by the party determining a Market Quotation in good faith (a) from among dealers of the highest credit standing which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit and (b) to the extent practicable, from among such dealers having an office in the same city.

"Scheduled Payment Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Set-off" means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement to which the payer of an amount under Section 6 is entitled or subject (whether arising under this Agreement, another contract, applicable law or otherwise) that is exercised by, or imposed on, such payer.

"Settlement Amount" means, with respect to a party and any Early Termination Date, the sum of:—

(a) the Market Quotations (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation is determined; and

(b) such party's Loss (whether positive or negative and without reference to any Unpaid Amounts) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation cannot be determined or would not (in the reasonable belief of the party making the determination) produce a commercially reasonable result.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this

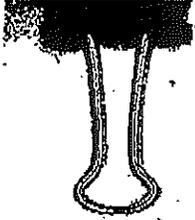
Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions), (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Terminated Transactions" means with respect to any Early Termination Date (a) if resulting from a Termination Event, all Affected Transactions and (b) if resulting from an Event of Default, all Transactions (in either case) in effect immediately before the effectiveness of the notice designating that Early Termination Date (or, if "Automatic Early Termination" applies, immediately before that Early Termination Date).

"Termination Event" means an Illegality or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii)) to such party under Section 2(a)(i) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date and (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered as of the originally scheduled date for delivery, in each case together with (to the extent permitted under applicable law) interest, in the currency of such amounts, from (and including) the date such amounts or obligations were or would have been required to have been paid or performed to (but excluding) such Early Termination Date, at the Applicable Rate. Such amounts of interest will be calculated on the basis of daily compounding and the actual number of days elapsed. The fair market value of any obligation referred to in clause (b) above shall be reasonably determined by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it shall be the average of the fair market values reasonably determined by both parties.



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by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it shall be the average of the fair market values reasonably determined by both parties.

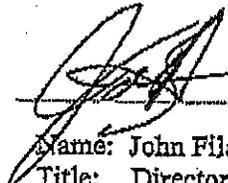
IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

State of Illinois

(Name of Party)

Alb. Financial Products Corp.
(Name of Party)

By:



Name: John Filian
Title: Director
Governor's Office of
Management and Budget
Date: October 30, 2003

By:



Keith Stein
VP

SCHEDULE

TO THE

MASTER AGREEMENT

dated as of October 23, 2003

between

AIG FINANCIAL PRODUCTS CORP.

(*"Party A"*)

AND

THE STATE OF ILLINOIS

(the *"State"*)

PART 1.

TERMINATION PROVISIONS

- (a) *"Specified Entity"* means in relation to Party A, any subsidiary of Party A for the purpose of:

Section 5(a)(v) (Default under Specified Transaction), any subsidiary of Party A

Section 5(a)(vi) (Cross Default), not applicable

Section 5(a)(vii) (Bankruptcy), not applicable

Section 5(b)(ii) (Credit Event upon Merger), not applicable

and in relation to the State, not applicable

- (b) *"Specified Transaction"* will have the meaning specified in Section 12 of this Agreement.

- (c) The *"Cross Default"* provisions of Section 5(a)(vi) will apply to Party A and the State provided, however, that notwithstanding the foregoing (but subject to any provision to the contrary contained in any such agreement or instrument), an Event of Default shall not occur under either (1) or (2) above if the default, event of default or other similar condition or event referred to in (1) or the failure to pay referred to in (2) is caused not (even in part) by the unavailability of funds but is caused solely due to a technical or administrative error which has been remedied within three Local Business Days after notice of such failure is given to the party.

"Specified Indebtedness" will have the meaning specified in Section 12 of this Agreement, provided, that (i) in the case of the State, such terms shall include only general obligation bonds, and (ii) such term shall not include obligations in respect of deposits received in the ordinary course of a party's banking business.

"Threshold Amount" means, for purpose of the Cross Default provisions of Section 5(a)(vi) (i) in the case of Party A, \$25,000,000 (or its equivalent in any other currency or currencies); provided that, for the Credit Support Provider of Party A, the Threshold Amount will be equal to 1% of its stockholders equity as shown in its most recent annual audited financial statements and (ii) in the case of the State, \$ 50,000,000.

- (d) The **"Credit Event Upon Merger"** provisions of Section 5(b)(ii) will not apply to Party A and will not apply to the State.
- (e) The **"Automatic Early Termination"** provision of Section 6(a) will not apply to Party A and will not apply to the State; provided, however, that with respect to a party, where the Event of Default specified in Section 5(a)(vii)(1), (3), (4), (5), (6) or to the extent analogous thereto, (8) is governed by a system of law which does not permit termination to take place after the occurrence of the relevant Event of Default, then the Automatic Early Termination provisions of Section 6(a) will apply to such party.
- (f) **Payments on Early Termination.** For the purpose of Section 6(e) of this Agreement:
 - (i) Market Quotation will apply; and
 - (ii) The Second Method will apply.
- (g) **Additional Termination Event.**

The following shall constitute Additional Termination Events:

- (i) If the long-term senior unsecured debt rating of Party A (or its Credit Support Provider, if applicable) by Standard and Poor's Ratings Group, a division of The McGraw-Hill Company, Inc. ("**S&P**") or Moody's Investors Service, Inc. ("**Moody's**") falls below "BBB+" or "Baa1," respectively (a "**Downgrade Event**"), Party A shall notify the State in writing of such Downgrade Event within five Business Days, and Party A (or its Credit Support Provider, if applicable) shall, within ten Business Days of the Downgrade Event, either (i) provide a written guarantee of its obligations hereunder to the State from a financial institution rated at least "AA" by S&P or "Aa2" by Moody's, or (ii) assign its right, title and interest in this Agreement and each Transaction to a financial institution acceptable to the State, such approval not to be unreasonably withheld, which shall assume the obligations of Party A hereunder, and which has a long-term senior unsecured debt rating by S&P or Moody's of at least "A" or "A2," respectively. Failure of Party A to comply with the foregoing provisions shall constitute an Additional Termination Event. For the purpose of such Additional Termination Event, the Affected Party shall be Party A.
- (ii) If at any time the underlying rating (without regard to any third party credit enhancement) on the general obligation bonds of the State is withdrawn, suspended or rated below "BBB" by S&P or below "Baa2" by Moody's (according to Moody's municipal scale). For purposes of the foregoing Termination Event, the Affected Party shall be the State.

If Moody's or S&P cease to be in the ratings business and such business is not continued by a successor or assign of such agency (the "**Discontinued Agency**"), Party A and the State shall jointly and in good faith (i) select a credit rating agency in substitution thereof and (ii) agree on the rating level issued by such substitute agency that is equivalent to the

ratings specified herein of the Discontinued Agency, whereupon such substitute agency and equivalent rating shall replace the Discontinued Agency and the rating level thereof for the purposes of this Agreement.

(h) Event of Default.

- (i) **Bankruptcy.** Clause (6) of Section 5(a)(vii) of this Agreement is hereby amended to read in its entirety as follows:

(6)(A) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets or (B) in the case of the State there shall be declared by it or by any legislative body with competent jurisdiction over it, the existence of a state of financial emergency or similar state of financial distress in respect of it;

- (ii) **Merger Without Assumption.** Section 5(a)(viii) of this Agreement is hereby amended to read in its entirety as follows:

(viii) **Merger Without Assumption.** The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity (or, without limiting the foregoing, if in the case of the State, an entity such as an organization, board, commission, authority, agency or body succeeds to the principal functions of, or powers and duties granted to, such party) and, at the time of such consolidation, amalgamation, merger, transfer or succession:

(1) the resulting, surviving, transferee or successor entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving, transferee or successor entity of its obligations under this Agreement.

- (i) **1992 Muni Definitions.** Reference is hereby made to the 2000 ISDA Definitions (the "2000 Definitions") and the 1992 ISDA U.S. Municipal Counterparty Definitions (the "1992 Muni Definitions") published by the International Swap Dealers Association, Inc. (collectively, the "ISDA Definitions"), which is hereby incorporated by reference herein.
- (j) **Inconsistency.** In the event of any inconsistency between any of the following documents, the relevant document first listed below shall govern: (a) the Confirmation; (b) the Schedule and the ISDA Credit Support Annex (as applicable); (c) the ISDA Definitions; and (d) the printed form of ISDA Master Agreement and ISDA Credit Support Annex (as applicable). In the event of any

inconsistency between provisions contained in the 2000 Definitions and the 1992 Muni Definitions, the 1992 Muni Definitions shall prevail.

PART 2.

AGREEMENT TO DELIVER DOCUMENTS

For the purpose of Section 4(a) of this Agreement, each party agrees to deliver the following documents, as applicable:

Party required to deliver document	Form/ Document/ Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
Both Party A and the State	Evidence of the capacity and authority of such party to enter into this Agreement and to perform its obligations hereunder and of the authority of the person(s) executing this Agreement on behalf of such party.	Upon execution of this Agreement and, if requested, upon execution of each Confirmation.	Yes
The State	Its most recent unaudited quarterly financial statements	Upon the request of Party A, as soon as available.	Yes
The State	Its most recent audited consolidated annual financial statements certified by independent certified public accountants and prepared in accordance with generally accepted accounting principles.	As soon as available	Yes
Party A	An opinion of counsel substantially in the form of Exhibit B hereto.	Upon execution of this Agreement.	No
The State	An opinion of counsel substantially in the form of Exhibit C hereto	Upon execution of this Agreement	No
The State	A certified copy of the statutes of the State, certified by an appropriate official of	Prior to the execution of this Agreement and with respect to each Transaction, prior to the	Yes

Party required to deliver document	Form/ Document/ Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
	the State, pursuant to which the State is authorized to enter into this Agreement and each Transaction.	execution of such Transaction.	
The State	A Certificate from the Director, Governor's Office of Management and Budget of the State, or the equivalent officer thereof, to the effect that any requirements of the statutory or regulatory authority referred to above have been satisfied.	Prior to the execution of this Agreement and, with respect to each Transaction, prior to the execution of such Transaction.	Yes
The State	Certificate of incumbency and/or specimen signatures of individuals executing this Agreement, any Credit Support Document, and Confirmations	Upon execution and delivery of this Agreement and thereafter upon request of the other party	Yes
The State	Copy of the Covered Indenture	Upon execution and delivery of this Agreement	Yes

PART 3.

MISCELLANEOUS

(a) *Governing Law.* Section 11(a) is hereby replaced with the following:

“(a) *Governing Law.* This Agreement and each Transaction entered into hereunder will be governed by, and construed in accordance with, the law of the State of New York without reference to its choice of law doctrine, except that the capacity, power and authority of the State to enter into this Agreement and each Transaction hereunder and any issue relating to the interpretation of any proceeding security agreement or other instrument of the State shall be governed by and construed in accordance with the law of the State of Illinois.”

- (b) **Jurisdiction.** Section 11(b) is hereby amended by deleting subparagraph (i) and inserting "submits, to the fullest extent permitted by applicable law, to the non-exclusive jurisdiction of each of the courts of the State of New York, the United States District Court located in the Borough of Manhattan in New York City, the courts of the State of Illinois and the United States District Court located in the Southern District of, Illinois; and".
- (c) **Netting of Payments.** Subparagraph (ii) of Section 2(c) will not apply to Transactions.
- (d) **Obligations: General Conditions.** Section 2(a)(iii) is hereby amended by: (i) deleting in the second line thereof the word "or" and replacing it with a comma and (ii) inserting in the second line thereof after the words "Potential Event of Default" the words ", or Incipient Illegality."
- (e) **Powers.** Section 3(a)(ii) is hereby amended by: (i) inserting in the first line thereof after the word "power" the words "(in the case of the State, pursuant to the Authorizing Law)"; (ii) deleting in the fifth line thereof after the word "party" the word "and" and replacing it with ", it"; (iii) inserting in the fifth line thereof after the word "action" the words "and has made all necessary determinations and findings"; and (iv) adding in the fifth line thereof after the word "performance" and before the semicolon the words ", the individual(s) executing and delivering this Agreement and any other documentation (including any Credit Support Document) relating to this Agreement to which it is a party or that it is required to deliver are duly empowered and authorized to do so, and it has duly executed and delivered this Agreement and any Credit Support Document to which it is a party".
- (f) **Addresses for Notices.** For the purpose of Section 10(a) of this Agreement:

Address for all other notices or communications to Party A:

Attention: AIG Financial Products Corp
 Chief Financial Officer
 50 Danbury Road
 Wilton, CT 06897-4444
 Facsimile No.: (203) 222-4780
 Telephone No.: (203) 222-4700

Address for notices or communications to the State:

Address: State of Illinois
 Governor's Office of Management and Budget
 108 Statehouse
 Springfield, Illinois 62706

and

105 Stratton Building
 Springfield, Illinois 62706

Attention: Director, Governor's Office of Management and Budget, or
 Director of Debt Management

Facsimile No.: 217-524-1514
 Telephone No.: 217-787-1553

- (g) **Calculation Agent.** The Calculation Agent is Party A; provided that if an Event of Default has occurred and is continuing with respect to Party A, then a designee of Party B acceptable to Party A shall be the Calculation Agent.
- (h) **Credit Support Documents.** With respect to Party A, the Guarantee of American International Group, Inc. attached hereto as Exhibit A and the ISDA Credit Support Annex attached hereto as Exhibit D and incorporated by reference herein. With respect to Party B, not applicable.
- (i) **Credit Support Provider.**
- (i) Credit Support Provider means in relation to Party A: American International Group, Inc.
- (ii) Credit Support Provider means in relation to the State: Not applicable.
- (j) **"Affiliate"** has the meaning specified in Section 12 of this Agreement.

PART 4.

OTHER PROVISIONS

- (a) **Set-Off.** Any amount (the **"Early Termination Amount"**) payable to one party (the **"Payee"**) by the other party (the **"Payer"**) under Section 6(e), in circumstances where there is a Defaulting Party or one Affected Party in the case where a Termination Event under Section 5(b)(iii) has occurred, will, at the option of the party (**"X"**) other than the Defaulting Party or the Affected Party (and without prior notice to the Defaulting Party or the Affected Party), be reduced by its set-off against any amount(s) (the **"Other Agreement Amount"**) payable (whether at such time or in the future or upon the occurrence of a contingency) by the Payee to the Payer (irrespective of the currency, place or payment or booking office of the obligation) under any other agreement(s) between the Payee and the Payer or instrument(s) or undertaking(s) issued or executed by one party to, or in favor of, the other party (and the Other Agreement Amount will be discharged promptly and in all respects to the extent it is so set-off). X will give notice to the other party of any set-off effected under this Part 4(a).

If an obligation is unascertained, X may in good faith estimate that obligation and set-off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

Nothing in this Part 4(a) shall be effective to create a charge or other security interest. This Part 4(a) shall be without prejudice and in addition to any right of set-off, combination of accounts, lien or other rights to which any party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

- (b) **Eligible Contract Participant.** Section 3(a) of this Agreement is amended by (i) deleting the word "and" at the end of clause (iv); (ii) deleting the period at the end of clause (v) and inserting therein "and"; and (iii) by inserting the following additional representation:

"(vi) **Eligible Contract Participant.** Each party represents to the other party (which representation will be deemed to be repeated by each party on each date on which a Transaction is entered into) that it is an "eligible contract participant" as defined in Section 1a(12) of the U.S. Commodity Exchange Act, 7 U.S.C. Section 1a(12)."

(c) *Immunity of Officers, Employees, Elected Officials.* No recourse shall be had for the payment of any amounts owing under this Agreement or for any claim based thereon or upon any obligation, covenant, or agreement contained in this Agreement or in any transaction, against any past, present, or future officer, employee, attorney, or agent of the State, or any officer, employee, or agent of any successor body politic, as such, either directly or through the State or any successor body politic, under any rule of law or equity, statute, or constitution, or by the enforcement of any assessment or penalty or otherwise; and all such liability of any such person in his or her individual capacity is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

(d) *Transfers.* Section 7 is revised by (i) in clause (a), insert the words "or reorganization, incorporation, reincorporation, or reconstitution into or as," immediately before the word "another," and (ii) adding the following subsections (c) and (d) after subsection (b) thereof:

"(c) Transfers By the State: Notwithstanding the provisions of this Section 7, the State may transfer all of its rights and obligations under any Transaction (the "*Transferred Obligations*") to another entity (the "*Transferee*") provided that:

- (i) the creditworthiness of the Transferee is acceptable to Party A, at its sole discretion;
- (ii) the Transferee and Party A shall have executed a master agreement in form and substance satisfactory to Party A with terms appropriate for counterparties with the Transferee's credit rating, as determined by Party A in good faith (including such Credit Support Documents as shall be required by Party A and appropriate for counterparties with Transferee's credit rating, as determined by Party A in good faith) under which the Transferred Obligations shall be governed.
- (iii) at the time of such transfer, no Early Termination Date shall have been designated under this Agreement and no Event of Default, Potential Event of Default or Termination Date shall have occurred and be continuing under this Agreement with respect to the State;
- (iv) such transfer will not result in the violation of any law, regulation, rule, judgment, order or other legal limitation or restriction applicable to Party A or the State.
- (v) such transfer will not result in a violation of Party A's counterparty eligibility or credit practices or policies or exposure limitations;
- (vi) at the time of such transfer, no event which would constitute a Termination Event, Event of Default, or Potential Event of Default with respect to the Transferee, if the Transferee were a party to this Agreement, shall have occurred; and
- (vii) such transfer does not result in any adverse tax consequences to Party A, including its obligations to deduct or withhold an amount with respect to any Tax from payments required to be made to the Transferee, the receipt of payments from the Transferee from which amounts with respect to any Tax may be deducted or withheld or the imposition of any tax, levy, impost, duty, charge, or fee of any nature by any government or taxing authority which would have not been imposed but for such transfer.

(d) **Transfers by Party A:** Party A may transfer this Agreement, any of its interests and obligations in and under this Agreement or one or more Transactions to another of Party A's offices, branches or Affiliates on two Business Days' prior written notice; *provided, however*, that (i) if Party A has a Credit Support Provider hereunder and such transfer is to an entity other than such Credit Support Provider, such notice shall be accompanied by a guarantee of such transferee's obligations in substantially the form of the guarantee set out in Appendix A to this Agreement or by a written confirmation from the Credit Support Provider of Party A that the original guarantee given in connection with this Agreement will apply to the obligations of such transferee under this Agreement, (ii), if Party A does not have a Credit Support Provider hereunder, such notice shall be accompanied by a guarantee of such transferee's obligations in substantially the form of the guarantee set out in Appendix A to this Agreement by Party A."

(e) **Absence of Certain Events.** Section 3(b) of this Agreement is hereby amended to read in its entirety as follows:-

"(b) **Absence of Certain Events.** No Event of Default or Potential Event of Default, to its knowledge, Incipient Illegality (in the case of the State) or Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party."

(f) **Additional Basic Representations.** The parties agree to amend Section 3 by adding new Sections 3 (f), (g), (h) and (i) as follows:

"(f) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(g) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

(h) **Status of Parties.** The other party is not acting as a fiduciary for or a financial adviser to it in respect of that Transaction.

(i) **Termination Payments.** Each party acknowledges that, pursuant to the terms of this Agreement (including, without limitation, Section 6(e) hereof), it may owe a payment to the other party upon the designation of an Early Termination Date hereunder, even in the event

such Early Termination Date is the result of an Event of Default or Termination Event with respect to such other party.”

- (g) **Additional Representations of the State.** The State hereby further represents to Party A (which representations will be deemed to be repeated by State at all times until the termination of this Agreement) that:
- (i) **Non-Speculation.** This Agreement has been, and each Transaction has been and will be entered into not for purpose of speculation but solely in connection with the financing activities of the State, including without limitation, providing protection against interest rate changes on bonds of the State anticipated to be issued as authorized by law, converting interest on all or a portion of certain of the State’s debt from a fixed rate to a floating rate, or from a floating rate to a fixed rate, or from one floating rate to a different floating rate, reducing the cost of borrowing on its outstanding debt by optimizing the relative amounts of fixed and floating rate obligations on the risk of variations in its debt service costs, and by increasing the predictability of cash flow from earnings on invested funds and thereby improving the State’s ability to manage its funds and revenues.
 - (ii) **Legal Investment.** This Agreement and each Transaction hereunder do not constitute any kind of investment by the State that is forbidden by any constitution, charter, law, rule, regulation, government code, constituent or governing instrument, resolution, guideline, ordinance, order, writ, judgment, decree, charge, or ruling to which the State (or any of its officials in their respective capacities as such) or its property is subject.
 - (iii) **Official Statements.** No official statement or similar disclosure document relating to the State’s outstanding indebtedness, or future indebtedness incurred while this Agreement is in effect, will contain, as of its date, any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, relating to the State’s creditworthiness.
 - (iv) **Valid Purpose.** The execution and delivery by the State of this Agreement, each Confirmation and any other documentation relating hereto, and the performance by the State of its obligations hereunder and thereunder, are lawful under the law and Constitution of the State.
 - (v) **Nature of Obligations.** The obligations of the State to make payment to Party A under this Agreement and each Transaction do not (1) constitute any kind of indebtedness of the State or (2) create any kind of lien on or security interest in any property or revenues of the State which, in either case (1) or (2), is proscribed by the Constitution or laws of the State or any judicial order or judgment.
- (h) **Consent to Recording.** Each party consents to the recording of telephone conversations between the trading, marketing and other relevant personnel of the parties, with or without the use of a warning tone, and their Affiliates in connection with this Agreement or any potential Transaction, and agrees that any such tape recordings may be submitted in evidence in any Proceedings relating to the Agreement.
- (i) Section 4 of this Agreement is hereby amended by adding the following subsection “(d)” thereto:

“(d) *Compliance with Covered Indenture.* The State will observe, perform and fulfill each provision in the Covered Indenture applicable to the State in effect on the Covered Indenture Incorporation Date, as any of those provisions may be amended supplemented or modified for purposes of this Agreement with the prior written consent of the other party hereto (the “*Incorporated Provisions*”), with the effect that such other party hereto will have the benefit of each of the Incorporated Provisions (including without limitation, covenants, right to consent to certain actions subject to consent under the Covered Indenture and delivery of financial statements and other notices and information). In the event the Covered Indenture ceases to be in effect prior to the termination of this Agreement, the Incorporated Provisions (other than those provisions requiring payments in respect of bonds, notes, warrants or other similar instruments issued under the Covered Indenture) will remain in full force and effect for purposes of this Agreement as though set forth herein until such date on which all of the obligations of the State under this Agreement and any obligations of the State or any Credit Support Provider of the State under a Credit Support Document have been fully satisfied. The Incorporated Provisions are hereby incorporated by reference and made a part of this Agreement to the same extent as if such provisions were set forth herein. For purposes of this Agreement, the Incorporated Provisions shall be construed as though (i) all references therein to any party making loans, extensions of credit or financial accommodations thereunder or commitments therefor (the “*Financings*”) were to the other party hereto and (ii) to the extent that such Incorporated Provisions are conditioned on or relate to the existence of such Financings or the State having any obligations in connection therewith, all references to such Financings or obligations were to the obligations of the State under this Agreement. Any amendment, supplement, modification or waiver of any of the Incorporated Provisions without the prior written consent of the other party hereto shall have no force and effect with respect to this Agreement. Any amendment, supplement or modification for which such consent is obtained shall be part of the Incorporated Provisions for purposes of this Agreement.”

(j) Agreements.

(k) The introductory clause of Section 4 of this Agreement is hereby amended to read in its entirety as follows:

“Each party agrees with the other (or, in the case of Section 4(d), (e) and (f), the State agrees with the other party) that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:”

Section 4 of this Agreement is hereby amended by adding the following subsections “(e)” and “(f)” thereto:

“(e) *Notice of Incipient Illegality.* If an Incipient Illegality occurs, the State will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Incipient Illegality and will also give

such other information about that Incipient Illegality as the other party may reasonably require.

"Incipient Illegality" means the enactment by any legislative body with competent jurisdiction over the State of Legislation which, if adopted as law, would render unlawful (i) the performance by the State of any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery in respect of a Transaction or the compliance by the State with any other material provision of this Agreement relating to such Transaction or (ii) the performance by the State of any contingent or other obligation which the State has under any Credit Support Document relating to such Transaction.

(f) *Security and Source of Payment of the State's Obligations.* The full faith and credit and taxing power of the State is hereby irrevocably pledged to the punctual payment of all regularly scheduled payments to be made by the State under this Agreement and each Transaction hereunder; such obligations shall constitute direct and general obligations of the State. The obligation of the State to make payment to Party A upon the early termination of any Transaction hereunder constitutes a general contractual obligation of the State payable from any legally available source. In addition, the State agrees that its obligation to make payments hereunder is, and until the termination of this Agreement pursuant to the terms hereof shall remain, a valid obligation of the State. The State's obligation to make regularly scheduled payments hereunder shall be payable from the State's General Obligation Bond Retirement and Interest Fund. To the extent that sufficient moneys are not available in the State's General Obligation Bond Retirement and Interest Fund for payments under this Agreement, the Treasurer and the Comptroller of the State of Illinois are obligated pursuant to the Authorizing Law to transfer sufficient moneys from the State's General Revenue Fund to the State's General Obligation Bond Retirement and Interest Fund for such purpose. If sufficient moneys are not available in the State's General Revenue Fund, then the Treasurer and the Comptroller of the State of Illinois are obligated pursuant to the Authorizing Law to transfer sufficient moneys from any other legally available revenues and funds of the State to the State's General Obligation Bond Retirement and Interest Fund for such purpose. Furthermore, the State acknowledges and agrees that this Agreement shall constitute a "Swap Agreement" and each Transaction hereunder shall constitute a "Swap Transaction," each as defined in Section 1.01 of the Covered Indenture, and as such this Agreement and each Transaction hereunder are entitled to the rights and benefits of Swap Agreements and Swap Transactions under the Covered Indenture."

- (l) *Definitions.* Section 12 of this Agreement is hereby amended to add the following definitions in their appropriate alphabetical order:

"Authorizing Law" means the General Bond Obligation Act of the State of Illinois, as amended.

"Covered Indenture" means the Indenture of Trust, dated as of October 1, 2003 by and between the State and Bank One, National Association, as Trustee, amended and supplemented prior to the date hereof in accordance with the terms thereof and as amended and supplemented following the date hereof in accordance with the terms hereof and thereof.

"Covered Indenture Incorporation Date" means the date of this Agreement.

- (m) **Delivery of Confirmations.** For each Transaction entered into hereunder, Party A shall promptly send to the State a Confirmation via facsimile transmission. The State agrees to respond to such Confirmation within two (2) Local Business Days, either confirming agreement thereto or requesting a correction of any error(s) contained therein. Failure by Party A to send a Confirmation or of Party B to respond within such period shall not affect the validity or enforceability of such Transaction. Absent manifest error, there shall be a presumption that the terms contained in such Confirmation are the terms of the Transaction.
- (n) **Immunity.** The State Lawsuit Immunity Act, as amended, provides that, except as provided in the Illinois Public Labor Relations Act, as amended, or the Court of Claims Act, as amended, the State cannot be made a defendant or party in any court. Individual agents and state entities do not have the ability to waive the State's immunity. In order to waive immunity, the General Assembly has to, by way of legislation, clearly and unequivocally intend to consent to the suit. The State makes no representation regarding what actions the General Assembly may take in the future regarding sovereign immunity.
- (o) **Claims.** The Court of Claims Act gives the Court of Claims jurisdiction, with a few exceptions, over all claims against the State founded upon, among other things, any law of the State of Illinois, contract entered into with the State of Illinois, or tort. The Court of Claims Act provides the procedure for asserting claims against the State. Under current Illinois law, Party A would be entitled to seek redress of any dispute arising from this Agreement or any Transaction hereunder in the Court of Claims. Upon a proper filing by Party A in the Court of Claims in respect to this Agreement or any Transaction hereunder, the State agrees that it will not raise any defense of sovereign immunity to which it might otherwise be entitled.



Dated as of the date specified on the first page of this document:

AIG Financial Products Corp. STATE OF ILLINOIS
(Name of Party)

By: Keith Stein
Name: Keith Stein

By: [Signature]
Name: John Filan
Title: Director, Governor's Office
of Management and Budget

Dated as of the date specified on the first page of this document:

STATE OF ILLINOIS

By _____
Name
Title:

By  _____
Name: John P. Filan
Title: Director, Governor's Office of
Management and Budget

**GUARANTEE OF
AMERICAN INTERNATIONAL GROUP, INC.**

Guarantee, dated as of October 23, 2003, by American International Group, Inc., a Delaware corporation (the "Guarantor"), in favor of the State of Illinois (the "Guaranteed Party").

1. **Guarantee.** To induce the Guaranteed Part to enter into a Master Agreement, dated as of October 23, 2003, pursuant to which the Guaranteed Party and AIG Financial Products Corp., a Delaware corporation (the "Company"), have entered and/or anticipate entering into one or more Transactions (as defined therein), the confirmation of each of which supplements, forms a part of, and will be read and construed as one with, such Master Agreement (as amended or modified from time to time, such Master Agreement together with such confirmations are collectively referred to herein as the "Agreement"), the Guarantor absolutely, unconditionally and irrevocably guaranteed to the Guaranteed Party and its successors, endorsees and assigns the prompt payment when due, subject to any applicable grace period, of all present and future payment obligations of the Company to the Guaranteed Party arising out of Transactions entered into under the Agreement (the "Obligations"). This Guarantee is a Credit Support Document as contemplated in the Agreement.

2. **Nature of Guarantee.** The Guarantor's obligations hereunder shall not be affected by the existence, validity, enforceability, perfection or extent of any collateral therefor or by any other circumstance relating to the Obligations that might otherwise constitute a legal or equitable discharge of or defense to the Guarantor except that the Guarantor does not waive any such defense that is available to the Company (other than defenses based on circumstances whose existence conflicts with any representation of the Company contained in Section 3 of the Agreement). The Guarantor agrees that the Guaranteed Party may resort to the Guarantor for payment of any of the Obligations whether or not the Guaranteed Party shall have resorted to any collateral therefor or shall have proceeded against the Company or any other obligor principally or secondarily obligated with respect to any of the Obligations. The Guaranteed Party shall not be obligated to file any claim relating to the Obligations in the event that the Company becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. This Guarantee shall remain in full force and effect and shall be binding on the Guarantor, its successors and assigns until all of the Obligations have been satisfied in full. In the event that nay payment to the Guaranteed Party in respect of any Obligations is rescinded or must otherwise be returned for any reason whatsoever, the Guarantor shall remain liable hereunder with respect to such Obligations as if such payment had not been made. The Guarantor reserves the right to (a) set-off against any payment owing hereunder any amounts owing by the Guaranteed Party to the Company and (b) assert defenses which the Company may have to payment of any Obligations other than defenses arising from the bankruptcy or insolvency of the Company and other defenses expressly waived hereby.

3. **Changes in Obligations, Collateral therefor and Agreements Relating thereto; Waiver of Certain Notices.** The Guarantor agrees that the Guaranteed Party may at any time and from time to time, either before or after the maturity thereof, without notice to or further consent of the Guarantor, extend the time of payment of, exchange or surrender any collateral for, or renew any of the Obligations, and may also make any agreement with the Company or with any other party to or person liable on any of the Obligations or interested therein, for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms thereof or of any agreement between the Guaranteed Party and the Company or any such other party or person without in any way impairing or affecting this Guarantee. The Guarantor waives notice of the acceptance of this Guarantee and of the Obligations, presentment, demand for payment, notice of dishonor and protest.

4. **Expenses.** The Guarantor agrees to pay on demand all fees and out of pocket expenses (including the reasonable fees and expenses of the Guaranteed Party's counsel) in any way relating to the enforcement or protection of the rights of the Guaranteed Party hereunder; provided, that the Guarantor shall not be liable for any expenses of the Guaranteed Party if no payment under this Guarantee is due.

5. **Subrogation.** Upon payment of any of the Obligations, the Guarantor shall be subrogated to the rights of the Guaranteed Party against the Company with respect to such Obligations, and the Guaranteed Party agrees to take at the Guarantor's expense such steps as the Guarantor may reasonably request to implement such subrogation.

6. **No Waiver; Cumulative Rights.** No failure on the part of the Guaranteed Party to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Guaranteed Party of any right, remedy or power hereunder preclude any other or future exercise of any right, remedy or power. Each and every right, remedy and power hereby granted to the Guaranteed Party or allowed it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by the Guaranteed Party at any time or from time to time.

7. **Representations and Warranties.** The Guarantor hereby represents and warrants that:

(a) the Guarantor is duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power to execute, deliver and perform this Guarantee;

(b) the execution, delivery and performance of this Guarantee have been and remain duly authorized by all necessary corporate action and do not contravene any provision of the Guarantor's certificate of incorporation or by-laws, as amended to date, or any law, regulation, rule, decree, order, judgment or contractual restriction binding on the Guarantor or its assets;

(c) all consents, licenses, clearances, authorizations and approvals of, and registrations and declarations with, any governmental authority or regulatory body necessary for the due execution, delivery and performance of this Guarantee have been obtained and remain in full force and effect and all conditions thereof have been duly complied with, and no other action by, and no notice to or filing with, any governmental authority or regulatory body is required in connection with the execution, delivery or performance of this Guarantee; and

(d) this Guarantee constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

8. **Assignment.** Neither the Guarantor nor the Guaranteed Party may assign its rights, interests or obligations hereunder to any other person (except by operation of law) without the prior written consent of the Guarantor or the Guaranteed Party, as the case may be, provided, however, that the Guaranteed Party may assign its rights, interests and obligations hereunder to an assignee or transferee to which it has transferred its interests and obligations under the Agreement pursuant to Section 7 thereof.

9. **Notices.** All notices or demands on the Guarantor shall be deemed effective when received, shall be in writing and shall be delivered by hand or by registered mail, or by facsimile transmission promptly confirmed by registered mail, addressed to the Guarantor at:

American International Group, Inc.
70 Pine Street New York, NY 10270
Attention: Secretary
Facsimile: (212) 514-6894

or to such other address or facsimile number as the Guarantor shall have notified the Guaranteed Party in a written notice delivered to the Guaranteed Party in accordance with the Agreement.

10. **Continuing Guarantee.** Subject to the provisions of Section 11 hereof, this Guarantee shall remain in full force and effect and shall be binding on the Guarantor, its successors and assigns until all of the Obligations have been satisfied in full.

11. **Termination.** This Guarantee may be terminated by the Guarantor upon 5 days' written notice to the Guaranteed Party, provided that this Guarantee shall remain in full force and effect with respect to Obligations incurred by the Company as a result of Transactions entered into prior to the effective date of such termination.

12. **Governing Law.** This Guarantee shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws.

()
IN WITNESS WHEREOF, this Guarantee has been duly executed and delivered by the Guarantor to the Guaranteed Party as of the date first above written.

AMERICAN INTERNATIONAL GROUP, INC.

By Paul M. Seely

By Kathleen E. Shanley

EXHIBIT D to Schedule

ISDA[®]

International Swaps and Derivatives Association, Inc.

CREDIT SUPPORT ANNEX

to the Schedule to the

ISDA MASTER AGREEMENT

dated as of October 23, 2003

between

AIG FINANCIAL PRODUCTS CORP. and THE STATE OF ILLINOIS

("Party A")

("Party B")

This Annex supplements, forms part of, and is subject to, the above-referenced Agreement, is part of its Schedule and is a Credit Support Document under this Agreement with respect to each party.

Accordingly, the parties agree as follows:

Paragraph 1. Interpretation

(a) **Definitions and Inconsistency.** Capitalized terms not otherwise defined herein or elsewhere in this Agreement have the meanings specified pursuant to Paragraph 12, and all references in this Annex to Paragraphs are to Paragraphs of this Annex. In the event of any inconsistency between this Annex and the other provisions of this Schedule, this Annex will prevail, and in the event of any inconsistency between Paragraph 13 and the other provisions of this Annex, Paragraph 13 will prevail.

(b) **Secured Party and Pledgor.** All references in this Annex to the "Secured Party" will be to either party when acting in that capacity and all corresponding references to the Pledgor will be to the other party when acting in that capacity; *provided, however*, that if Other Posted Support is held by a party to this Annex, all references herein to that party as the Secured Party with respect to that Other Posted Support will be to that party as the beneficiary thereof and will not subject that support or that party as the beneficiary thereof to provisions of law generally relating to security interests and secured parties.

Paragraph 2. Security Interest

Each party, as the Pledgor, hereby pledges to the other party, as the Secured Party, as security for its Obligations and grants to the Secured Party a first priority continuing security interest in, lien on and right of Set-off against all Posted Collateral Transferred to or received by the Secured Party hereunder. Upon the Transfer by the Secured Party to the Pledgor of Posted Collateral, the security interest and lien granted hereunder on that Posted Collateral will be released immediately and, to the extent possible, without any further action by either party.

Paragraph 3. Credit Support Obligations

(a) **Delivery Amount.** Subject to Paragraphs 4 and 5, upon demand made by the Secured Party on or promptly following a Valuation Date, if the Delivery Amount for that Valuation Date equals or exceeds the Pledgor's Minimum Transfer Amount, then the Pledgor will Transfer to the Secured Party Eligible Credit Support having a Value as of the date of Transfer at least equal to the applicable Delivery Amount (rounded pursuant to Paragraph 13). Unless otherwise specified in Paragraph 13, the "*Delivery Amount*" applicable to the Pledgor for any Valuation Date will equal the amount by which:

(i) the Credit Support Amount

exceeds

(ii) the Value as of that Valuation Date of all Posted Credit Support held by the Secured Party.

(b) **Return Amount.** Subject to Paragraphs 4 and 5, upon a demand made by the Pledgor on or promptly following a Valuation Date, if the Return Amount for that Valuation Date equals or exceeds Secured Party's Minimum Transfer Amount, then the Secured Party will Transfer to the Pledgor Posted Credit Support specified by the Pledgor in that demand having a Value as of the date of Transfer as close as practicable to the applicable Return Amount (rounded pursuant to Paragraph 13). Unless otherwise specified in Paragraph 13, the "*Return Amount*" applicable to the Secured Party for any Valuation Date will equal the amount by which:

(i) the Value as of that Valuation Date of all Posted Credit Support held by the Secured Party

exceeds

(ii) the Credit Support Amount.

"*Credit Support Amount*" means, unless otherwise specified in Paragraph 13, for any Valuation Date (i) the Secured Party's Exposure for that Valuation Date plus (ii) the aggregate of all Independent Amounts applicable to the Pledgor, if any, minus (iii) all Independent Amounts applicable to the Secured Party, if any, minus (iv) the Pledgor's Threshold; *provided, however*, that the Credit Support Amount will be deemed to be zero whenever the calculation of Credit Support Amount yields a number less than zero.

Paragraph 4. Conditions Precedent, Transfer Timing, Calculations and Substitutions

(a) **Conditions Precedent.** Each Transfer obligation of the Pledgor under Paragraphs 3 and 5 and of the Secured Party under Paragraphs 3, 4(d)(ii), 5 and 6(d) is subject to the conditions precedent that:

(i) no Event of Default, Potential Event of Default or Specified Condition has occurred and is continuing with respect to the other party; and

(ii) no Early Termination Date for which any unsatisfied payment obligations exist has occurred or been designated as the result of an Event of Default or Specified Condition with respect to the other party.

(b) **Transfer Timing.** Subject to Paragraphs 4(a) and 5 and unless otherwise specified, if a demand for the Transfer of Eligible Credit Support or Posted Credit Support is made by the Notification Time, then the relevant Transfer will be made not later than the close of business on the next Local Business

Day; if a demand is made after the Notification Time, then the relevant Transfer will be made not later than the close of business on the second Local Business Day thereafter.

(c) **Calculations.** All calculations of Value and Exposure for purposes of Paragraphs 3 and 6(d) will be made by the Valuation Agent as of the Valuation Time. The Valuation Agent will notify each party (or the other party, if the Valuation Agent is a party) of its calculations not later than the Notification Time on the Local Business Day following the applicable Valuation Date (or in the case of Paragraph 6(d), following the date of calculation).

(d) **Substitutions.**

(i) Unless otherwise specified in Paragraph 13, upon notice to the Secured Party specifying the items of Posted Credit Support to be exchanged, the Pledgor may, on any Local Business Day, Transfer to the Secured Party substitute Eligible Credit Support (the "Substitute Credit Support"); and

(ii) subject to Paragraph 4(a), the Secured Party will Transfer to the Pledgor the items of Posted Credit Support specified by the Pledgor in its notice not later than the Local Business Day following the date on which the Secured Party receives the Substitute Credit Support, unless otherwise specified in Paragraph 13 (the "Substitution Date"); *provided* that the Secured Party will only be obligated to Transfer Posted Credit Support with a Value as of the date of Transfer of that Posted Credit Support equal to the Value as of that date of the Substitute Credit Support.

Paragraph 5. Dispute Resolution

If a party (a "Disputing Party") disputes (I) the Valuation Agent's calculation of a Delivery Amount or a Return Amount or (II) the Value of any Transfer of Eligible Credit Support or Posted Credit Support, then (1) the Disputing Party will notify the other party and the Valuation Agent (if the Valuation Agent is not the other party) not later than the close of business on the Local Business Day following (X) the date that the demand is made under Paragraph 3 in case of (I) above or (Y) the date of Transfer in the case of (II) above, (2) subject to Paragraph 4(a), the appropriate party will Transfer the undisputed amount to the other party not later than the close of business on the Local Business Day following (X) the date that the demand is made under Paragraph 3 in the case of (I) above or (Y) the date of Transfer in the case of (II) above, (3) the parties will consult with each other in an attempt to resolve the dispute and (4) if they fail to resolve the dispute by the Resolution Time, then:

(i) In the case of a dispute involving a Delivery Amount or Return Amount, unless otherwise specified in Paragraph 13, the Valuation Agent will recalculate the Exposure and the Value as of the Recalculation Date by:

(A) utilizing any calculations of Exposure for the Transactions (or Swap Transactions) that the parties have agreed are not in dispute;

(B) calculating the Exposure for the Transactions (or Swap Transactions) in dispute by seeking four actual quotations at mid-market from Reference Market-makers for purposes of calculating Market Quotation, and taking the arithmetic average of those obtained; *provided* that if four quotations are not available for a particular Transaction (or Swap Transaction), then fewer than four quotations may be used for that Transaction (or Swap Transaction); and if no quotations are available for a particular Transaction (or Swap Transaction), then the Valuation Agent's original calculations will be used for that Transaction (or Swap Transaction);

(C) utilizing the procedures specified in Paragraph 13 for calculating the Value, if disputed, of Posted Credit Support.

(ii) In the case of a dispute involving the Value of any Transfer of Eligible Credit Support or Posted Credit Support the Valuation Agent will recalculate the Value as of the date of Transfer pursuant to Paragraph 13.

Following a recalculation pursuant to this Paragraph, the Valuation Agent will notify each party (or the other party, if the Valuation Agent is a party) not later than the Notification Time on the Local Business Day following the Resolution Time. The appropriate party will, upon demand following that notice by the Valuation Agent or a resolution pursuant to (3) above and subject to Paragraphs 4(a) and 4(b), make the appropriate Transfer.

Paragraph 6. Holding and Using Posted Collateral

(a) *Care of Posted Collateral.* Without limiting the Secured Party's rights under Paragraph 6(c), the Secured Party will exercise reasonable care to assure the safe custody of all Posted Collateral to the extent required by applicable law, and in any event the Secured Party will be deemed to have exercised reasonable care if it exercises at least the same degree of care as it would exercise with respect to its own property. Except as specified in the preceding sentence, the Secured Party will have no duty with respect to Posted Collateral, including, without limitation, any duty to collect any Distributions, or enforce or preserve any rights pertaining thereto.

(b) *Eligibility to Hold Posted Collateral; Custodians.*

(i) *General.* Subject to the satisfaction of any conditions specified in Paragraph 13 for holding Posted Collateral, the Secured Party will be entitled to hold Posted Collateral or to appoint an agent (a "Custodian") to hold Posted Collateral for the Secured Party. Upon notice by the Secured Party to the Pledgor of the appointment of a Custodian, the Pledgor's obligations to make any Transfer will be discharged by making the Transfer to that Custodian. The holding of Posted Collateral by a Custodian will be deemed to be the holding of that Posted Collateral by the Secured Party for which the Custodian is acting.

(ii) *Failure to Satisfy Conditions.* If the Secured Party or its Custodian fails to satisfy conditions for holding Posted Collateral, then upon a demand made by the Pledgor, the Secured Party will, not later than five Local Business Days after the demand, Transfer or cause its Custodian to Transfer all Posted Collateral held by it to a Custodian that satisfies those conditions or to the Secured Party if it satisfies those conditions.

(iii) *Liability.* The Secured Party will be liable for the acts or omissions of its Custodian to the same extent that the Secured Party would be liable hereunder for its own acts or omissions.

(c) *Use of Posted Collateral.* Unless otherwise specified in Paragraph 13 and without limiting the rights and obligations of the parties under Paragraphs 3, 4(d)(ii), 5, 6(d) and 8, if the Secured Party is not a Defaulting Party or an Affected Party with respect to a Specified Condition and no Early Termination Date has occurred or been designated as the result of an Event of Default or Specified Condition with respect to the Secured Party, then the Secured Party will, notwithstanding Section 9-207 of the New York Uniform Commercial Code, have the right to:

(i) sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business any Posted Collateral it holds, free from any claim or right of any nature whatsoever of the Pledgor, including any equity or right of redemption by the Pledgor; and

- (ii) register any Posted Collateral in the name of the Secured Party, its Custodian or a nominee for either.

For purposes of the obligation to Transfer Eligible Credit Support or Posted Credit Support pursuant to Paragraphs 3 and 5 and any rights or remedies authorized under this Agreement, the Secured Party will be deemed to continue to hold all Posted Collateral and to receive Distributions made thereon, regardless of whether the Secured Party has exercised any rights with respect to any Posted Collateral pursuant to (i) or (ii) above.

(d) ***Distributions and Interest Amount.***

(i) ***Distributions.*** Subject to Paragraph 4(a), if the Secured Party receives or is deemed to receive Distributions on a Local Business Day, it will Transfer to the Pledgor not later than the following Business Day any Distributions it receives or is deemed to receive to the extent that a Delivery Amount would not be created or increased by that Transfer, as calculated by the Valuation Agent (and the date of calculation will be deemed to be a Valuation Date for this purpose).

(ii) ***Interest Amount.*** Unless otherwise specified in Paragraph 13 and subject to Paragraph 4(a), in lieu of any interest, dividends or other amounts paid or deemed to have been paid with respect to Posted Collateral in the form of Cash (all of which may be retained by the Secured Party), the Secured Party will Transfer to the Pledgor at the times specified in Paragraph 13 the Interest Amount to the extent that a Delivery Amount would not be created or increased by that Transfer, as calculated by the Valuation Agent (and the date of calculation will be deemed to be a Valuation Date for this purpose). The Interest Amount or portion thereof not Transferred pursuant to this Paragraph will constitute Posted Collateral in the form of Cash and will be subject to the security interest granted under Paragraph 2.

Paragraph 7. Events of Default

For purposes of Section 5(a)(iii)(1) of this Agreement, an Event of Default will exist with respect to a party if:

- (i) that party fails (or fails to cause its Custodian) to make, when due, any Transfer of Eligible Collateral, Posted Collateral or the Interest Amount, as applicable, required to be made by it and that failure continues for two Local Business Days after notice of that failure is given to that party;
- (ii) that party fails to comply with any restriction or prohibition specified in this Annex with respect to any of the rights specified in Paragraph 6(c) and that failure continues for five Local Business Days after notice of that failure is given to that party; or
- (iii) that party fails to comply with or perform any agreement or obligation other than those specified in Paragraphs 7(i) and 7(ii) and that failure continues for 30 days after notice of that failure is given to that party.

Paragraph 8. Certain Rights and Remedies

(a) ***Secured Party's Rights and Remedies.*** If at any time (1) an Event of Default or Specified Condition with respect to the Pledgor has occurred and is continuing or (2) an Early Termination Date has occurred or been designated as the result of an Event of Default or Specified Condition with respect to the

Pledgor, then, unless the Pledgor has paid in full all of its Obligations that are then due, the Secured Party may exercise one or more of the following rights and remedies:

- (i) all rights and remedies available to a secured party under applicable law with respect to Posted Collateral held by the Secured Party;
- (ii) any other rights and remedies available to the Secured Party under the terms of Other Posted Support, if any;
- (iii) the right to Set-off any amounts payable by the Pledgor with respect to any Obligations against any Posted Collateral or the Cash equivalent of any Posted Collateral held by the Secured Party (or any obligation of the Secured Party to Transfer that Posted Collateral); and
- (iv) the right to liquidate any Posted Collateral held by the Secured Party through one or more public or private sales or other dispositions with such notice, if any, as may be required under applicable law, free from any claim or right of any nature whatsoever of the Pledgor, including any equity or right of redemption by the Pledgor (with the Secured Party having the right to purchase any or all of the Posted Collateral to be sold) and to apply the proceeds (or the Cash equivalent thereof) from the liquidation of the Posted Collateral to any amounts payable by the Pledgor with respect to any Obligations in that order as the Secured Party may elect.

Each party acknowledges and agrees that Posted Collateral in the form of securities may decline speedily in value and is of a type customarily sold on a recognized market, and, accordingly, the Pledgor is not entitled to prior notice of any sale of that Posted Collateral by the Secured Party, except any notice that is required under applicable law and cannot be waived.

(b) *Pledgor's Rights and Remedies.* If at any time an Early Termination Date has occurred or been designated as the result of an Event of Default or Specified Condition with respect to the Secured Party, then (except in the case of an Early Termination Date relating to less than all Transactions (or Swap Transactions) where the Secured Party has paid in full all of its obligations that are then due under Section 6(e) of this Agreement):

- (i) the Pledgor may exercise all rights and remedies available to a Pledgor under applicable law with respect to Posted Collateral held by the Secured Party;
- (ii) the Pledgor may exercise any other rights and remedies available to the Pledgor under the terms of Other Posted Support, if any;
- (iii) the Secured Party will be obligated immediately to Transfer all Posted Collateral and the Interest Amount to the Pledgor; and
- (iv) to the extent that Posted Collateral or the Interest Amount is not so Transferred pursuant to (iii) above, the Pledgor may:
 - (A) Set-off any amounts payable by the Pledgor with respect to any Obligations against any Posted Collateral or the Cash equivalent of any Posted Collateral held by the Secured Party (or any obligation of the Secured Party to Transfer that Posted Collateral); and
 - (B) to the extent that the Pledgor does not Set-off under (iv)(A) above, withhold payment of any remaining amounts payable by the Pledgor with respect to any Obligations, up to the Value of any remaining Posted Collateral held by the Secured Party, until that Posted Collateral is Transferred to the Pledgor.

(c) **Deficiencies and Excess Proceeds.** The Secured Party will Transfer to the Pledgor any proceeds and Posted Credit Support remaining after liquidation, Set-off and/or application under Paragraphs 8(a) and 8(b) after satisfaction in full of all amounts payable by the Pledgor with respect to any Obligations; the Pledgor in all events will remain liable for any amounts remaining unpaid after any liquidation, Set-off and/or application under Paragraphs 8(a) and 8(b).

(d) **Final Returns.** When no amounts are or thereafter may become payable by the Pledgor with respect to any Obligations (except for any potential liability under Section 2(d) of this Agreement), the Secured Party will Transfer to the Pledgor all Posted Credit Support and the Interest Amount, if any.

Paragraph 9. Representations

Each party represents to the other party (which representation will be deemed to be repeated as of each date on which it, as the Pledgor, Transfers Eligible Collateral) that:

(i) it has the power to grant a security interest in and lien on any Eligible Collateral it Transfers as the Pledgor and has taken all necessary actions to authorize the granting of that security interest and lien;

(ii) it is the sole owner of or otherwise has the right to Transfer all Eligible Collateral it Transfers to the Secured Party hereunder, free and clear of any security interest, lien, encumbrance or other restrictions other than the security interest and lien granted under Paragraph 2;

(iii) upon the Transfer of any Eligible Collateral to the Secured Party under the terms of this Annex, the Secured Party will have a valid and perfected first priority security interest therein (assuming that any central clearing corporation or any third-party financial intermediary or other entity not within the control of the Pledgor involved in the Transfer of that Eligible Collateral gives the notices and takes the action required of it under applicable law for perfection of that interest); and

(iv) the performance by it of its obligations under this Annex will not result in the creation of any security interest, lien or other encumbrance on any Posted Collateral other than the security interest and lien granted under Paragraph 2.

Paragraph 10. Expenses

(a) **General.** Except as otherwise provided in Paragraphs 10(b) and 10(c), each party will pay its own costs and expenses in connection with performing its obligations under this Annex and neither party will be liable for any costs and expenses incurred by the other party in connection herewith.

(b) **Posted Credit Support.** The Pledgor will promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect to Posted Credit support held by the Secured Party upon becoming aware of the same, regardless of whether any portion of that Posted Credit Support is subsequently disposed of under Paragraph 6(c), except for those taxes, assessments and charges that result from the exercise of the Secured Party's rights under Paragraph 6(c).

(c) **Liquidation/Application of Posted Credit Support.** All reasonable costs and expenses incurred by or on behalf of the Secured Party or the Pledgor in connection with the liquidation and/or application of any Posted Credit Support under Paragraph 8 will be payable, on demand and pursuant to the Expenses Section of this Agreement, by the Defaulting Party or, if there is no Defaulting Party, equally by the parties.

Paragraph 11. Miscellaneous

- (a) **Default Interest.** A Secured Party that fails to make, when due, any Transfer of Posted Collateral or the Interest Amount will be obliged to pay the Pledgor (to the extent permitted under applicable law) an amount equal to interest at the Default Rate multiplied by the Value of the items of property that were required to be Transferred, from (and including) the date that the Posted Collateral or Interest Amount was required to be Transferred to (but excluding) the date of Transfer of that Posted Collateral or Interest Amount. This interest will be calculated on the basis of daily compounding and the actual number of days elapsed.
- (b) **Further Assurances.** Promptly following a demand made by a party, the other party will execute, deliver, file and record any financing statement, specific assignment or other document and take any other action that may be necessary or desirable and reasonably requested by that party to create, preserve, perfect or validate any security interest or lien granted under Paragraph 2, to enable that party to exercise or enforce its rights under this Annex with respect to Posted Credit Support or an Interest Amount or to effect or document a release of a security interest on Posted Collateral or an Interest Amount.
- (c) **Further Protection.** The Pledgor will promptly give notice to the Secured Party of, and defend against, any suit, action, proceeding or lien that involves Posted Credit Support Transferred by the Pledgor or that could adversely affect the security interest and lien granted by it under Paragraph 2, unless that suit, action, proceeding or lien results from the exercise of the Secured Party's rights under Paragraph 6(c).
- (d) **Good Faith and Commercially Reasonable Manner.** Performance of all obligations under this Annex, including, but not limited to, all calculations, valuations and determinations made by either party, will be made in good faith and in a commercially reasonable manner.
- (e) **Demands and Notices.** All demands and notices given by a party under this Annex will be made as specified in the Notices Section of this Agreement, except as otherwise provided in Paragraph 13.
- (f) **Specifications of Certain Matters.** Anything referred to in this Annex as being specified in Paragraph 13 also may be specified in one or more Confirmations or other documents and this Annex will be construed accordingly.

Paragraph 12. Definitions

As used in this Annex:—

“Cash” means the lawful currency of the United States of America.

“Credit Support Amount” has the meaning specified in Paragraph 3.

“Custodian” has the meaning specified in Paragraphs 6(b)(i) and 13.

“Delivery Amount” has the meaning specified in Paragraph 3(a).

“Disputing Party” has the meaning specified in Paragraph 5.

“Distributions” means, with respect to Posted Collateral other than Cash, all principal, interest and other payments and distributions of cash or other property with respect thereto, regardless of whether the Secured Party has disposed of that Posted Collateral under Paragraph 6(c). Distributions will not include any item of property acquired by the Secured Party upon any disposition or liquidation of Posted

Collateral or, with respect to any Posted Collateral in the form of Cash, any distributions on that collateral, unless otherwise specified herein.

"Eligible Collateral" means, with respect to a party, the items, if any, specified as such for that party in Paragraph 13.

"Eligible Credit Support" means Eligible Collateral and Other Eligible Support.

"Exposure" means for any Valuation Date or other date for which Exposure is calculated and subject to Paragraph 5 in the case of a dispute, the amount, if any, that would be payable to a party that is the Secured Party by the other party (expressed as a positive number) or by a party that is the Secured Party to the other party (expressed as a negative number) pursuant to Section 6(e)(ii)(2)(A) of this Agreement as if all Transactions (or Swap Transactions) were being terminated as of the relevant Valuation Time; *provided* that Market Quotation will be determined by the Valuation Agent using its estimates at mid-market of the amounts that would be paid for Replacement Transactions (as that term is defined in the definition of "Market Quotation").

"Independent Amount" means, with respect to party, the amount specified as such for that party in Paragraph 13; if no amount is specified, zero.

"Interest Amount" means, with respect to an Interest Period, the aggregate sum of the amounts of interest calculated for each day in that Interest Period on the principal amount of Posted Collateral in the form of Cash held by the Secured Party on that day, determined by the Secured Party for each such day as follows:

- (x) the amount of Cash on that day; multiplied by
- (y) the Interest Rate in effect for that day; divided by
- (z) 360.

"Interest Period" means the period from (and including) the last Local Business Day on which an Interest Amount was Transferred (or, if no Interest Amount has yet been Transferred, the Local Business Day on which Posted Collateral in the form of Cash was Transferred to or received by the Secured Party) to (but excluding) the Local Business Day on which the current Interest Amount is to be Transferred.

"Interest Rate" means the rate specified in Paragraph 13.

"Local Business Day," unless otherwise specified in Paragraph 13, has the meaning specified in the Definitions Section of this Agreement, except that references to a payment in clause (b) thereof will be deemed to include a Transfer under this Annex.

"Minimum Transfer Amount" means, with respect to a party, the amount specified as such for that party in Paragraph 13; if no amount is specified, zero.

"Notification Time" has the meaning specified in Paragraph 13.

"Obligations" means, with respect to a party, all present and future obligations of that party under this Agreement and any additional obligations specified for that party in Paragraph 13.

"Other Eligible Support" means, with respect to a party, the items, if any, specified as such for that party in Paragraph 13.

"Other Posted Support" means all Other Eligible Support Transferred to the Secured Party that remains in effect for the benefit of that Secured Party.

"Pledgor" means either party, when that party (i) receives a demand for or is required to Transfer Eligible Credit Support under Paragraph 3(a) or (ii) has Transferred Eligible Credit Support under Paragraph 3(a).

"Posted Collateral" means all Eligible Collateral, other property, Distributions, and all proceeds thereof that have been Transferred to or received by the Secured Party under this Annex and not Transferred to the Pledgor pursuant to Paragraph 3(b), 4(d)(ii) or 6(d)(i) or released by the Secured Party under Paragraph 8. Any Interest Amount or portion thereof not Transferred pursuant to Paragraph 6(d)(ii) will constitute Posted Collateral in the form of Cash.

"Posted Credit Support" means Posted Collateral and Other Posted Support.

"Recalculation Date" means the Valuation Date that gives rise to the dispute under Paragraph 5; provided, however, that if a subsequent Valuation Date occurs under Paragraph 3 prior to the resolution of the dispute, then the "Recalculation Date" means the most recent Valuation Date under Paragraph 3.

"Resolution Time" has the meaning specified in Paragraph 13.

"Return Amount" has the meaning specified in Paragraph 3(b).

"Secured Party" means either party, when that party (i) makes a demand for or is entitled to receive Eligible Credit Support under Paragraph 3(a) or (ii) holds or is deemed to hold Posted Credit Support.

"Specified Condition" means, with respect to a party, any event specified as such for that party in Paragraph 13.

"Substitute Credit Support" has the meaning specified in Paragraph 4(d)(i).

"Substitution Date" has the meaning specified in Paragraph 4(d)(ii).

"Threshold" means, with respect to a party, the amount specified as such for that party in Paragraph 13; if no amount is specified, zero.

"Transfer" means, with respect to any Eligible Credit Support, Posted Credit Support or Interest Amount, and in accordance with the instructions of the Secured Party, Pledgor or Custodian, as applicable:

- (i) in the case of Cash, payment or delivery by wire transfer into one or more bank accounts specified by the recipient;
- (ii) in the case of certificated securities that cannot be paid or delivered by book-entry, payment or delivery in appropriate physical form to the recipient or its account accompanied by any duly executed instruments of transfer, assignments in blank, transfer tax stamps and any other documents necessary to constitute a legally valid transfer to the recipient;
- (iii) in the case of securities that can be paid or delivered in book-entry, the giving of written instruments to the relevant depository institution or other entity specified by the recipient, together with a written copy thereof to the recipient, sufficient if complied with to result in a legally effective transfer of the relevant interest to the recipient; and
- (iv) in the case of Other Eligible Support or Other Posted Support, as specified in Paragraph 13.

"Valuation Agent" has the meaning specified in Paragraph 13.

"Valuation Date" means each date specified in or otherwise determined pursuant to Paragraph 13.

"Valuation Percentage" means, for any item of Eligible Collateral, the percentage specified in Paragraph 13.

"Valuation Time" has the meaning specified in Paragraph 13.

"Value" means for any Valuation Date or other date for which Value is calculated, and subject to Paragraph 5 in the case of a dispute, with respect to:

- (i) Eligible Collateral or Posted Collateral that is:
 - (A) Cash, the amount thereof; and
 - (B) a security, the bid price obtained by the Valuation Agent multiplied by the applicable Valuation Percentage, if any;
- (ii) Posted Collateral that consists of items that are not specified as Eligible Collateral, zero;
and
- (iii) Other Eligible Support and Other Posted Support, as specified in Paragraph 13.

Paragraph 13. Elections and Variables

(a) *Security Interest for "Obligations"*. The term "Obligations" as used in this Annex includes the following additional obligations: None.

(b) *Credit Support Obligations.*

(i) *Delivery Amount, Return Amount and Credit Support Amount*

(A) "Delivery Amount" has the meaning specified in Paragraph 3(a).

(B) "Return Amount" has the meaning specified in Paragraph 3(b).

(C) "Credit Support Amount" has the meaning specified in Paragraph 3.

(ii) *Eligible Collateral.* The following items will qualify as "Eligible Collateral" for each of the parties:

		Valuation Percentage
(A)	Cash	100%
(B)	Negotiable debt obligations issued by or the timely payment of principal and interest of which is guaranteed by the United States Government.	98%
(C)	Any other obligations issued and/or guaranteed by Government National Mortgage Association, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation (excluding interest-only and principal-only certificates and collateralized mortgage obligations).	95%

(iii) *Other Eligible Support.* The following items will qualify as "Other Eligible Support" for the party specified: None.

(iv) *Thresholds.*

(A) "*Independent Amount*" means with respect to Party A: \$0.

"*Independent Amount*" means with respect to Party B: \$0.

(B) "*Threshold*" means with respect to AIG Financial Products Corp. ("AIG"), the amounts determined on the basis of the lower of the Credit Ratings set forth in the following table, provided, however, that such credit ratings shall be those of American International Group, Inc.; provided further that if (1) American International Group, Inc. has no Credit Rating, or (2) an Event of Default has

occurred and is continuing with respect to AIG Financial Products Corp., AIG Financial Product Corp.'s threshold shall be US\$0.

Credit Rating (S&P / Moody's)	Threshold Party A (Provider)
AAA/Aaa	Infinite
AA+/Aa1	Infinite
AA/Aa2	Infinite
AA-/Aa3	Infinite
A+/A1	\$1,350,000
A/A2	\$1,125,000
A-/A3	\$900,000
BBB+/Baa1	Zero

(C) **"Minimum Transfer Amount"** means with respect to Party A and Party B at any time, \$100,000, provided, however, that if a Secured Party is holding Posted Credit Support and the Credit Support Amount for that Secured Party is, or is deemed to be zero at the time and, but for its Minimum Transfer Amount, that Secured Party would be required to make a Transfer to the Pledgor under Paragraph 3(b), the Minimum Transfer Amount for that Secured Party will be zero.

(D) **Rounding.** If the Delivery Amount is a positive number, but not an integral multiple of \$10,000, it will be rounded up to the nearest integral multiple of \$10,000; if the Return Amount is a positive number, but not an integral multiple of \$10,000, it will be rounded down to the nearest integral multiple of \$10,000; if the Return Amount is less than \$10,000, the Return Amount will rounded to zero.

(c) **Valuation and Timing.**

(i) **"Valuation Agent"** means Party A.

(ii) **"Valuation Date"** means any Local Business Day which, if treated as a Valuation Date, would result in a Delivery Amount or Return Amount.

(iii) **"Valuation Time"** means the close of business in the city of the Valuation Agent on the day before the Valuation Date or date of calculation, as applicable; provided that the calculations of Value and Exposure will be made as of approximately the same time on the same date.

(iv) **"Notification Time"** means 10:00 a.m., New York time, on a Local Business Day.

(d) **Conditions Precedent and Secured Party's Rights and Remedies.** The following Termination Event(s) will be a **"Specified Condition"** for the party specified (that party being the Affected Party if the Termination Event occurs with respect to that party):

	Party A	Party B
Illegality	Yes	Yes
Credit Event Upon Merger	Yes	Yes
Additional Termination Event(s)	Yes	Yes

(e) **Substitution.**

(i) **"Substitution Date"** has the meaning specified in Paragraph 4(d)(ii).

(ii) **Consent.** The Pledgor is not required to obtain the Secured Party's consent for any substitution pursuant to Paragraph 4(d).

(f) **Dispute Resolution.**

(i) **"Resolution Time"** means 1:00 p.m., New York time, on the Local Business Day following the date on which the notice of the dispute is given under Paragraph 5.

(ii) **Value.** For the purpose of Paragraphs 5(i)(C) and 5(ii), the Value of Eligible Credit Support or Posted Credit Support as of the relevant Valuation Date or date of Transfer will be calculated as follows:

(A) With respect to Cash, the amount thereof; and

(B) With respect to other Eligible Collateral ("Securities"), the Valuation Percentage of the sum of (1) either (x) the value for the applicable Securities that appears on the Bloomberg Systems Government U.S. Market Pages in Bloomberg Financial Markets and Commodities News produced by The Bloomberg, L.P., or (y) if the value for the applicable Securities does not so appear, the arithmetic mean of the final bid prices for such date quoted on such date by three leading dealers in the principal market for such Securities chosen by the Valuation Agent, plus (2) the accrued interest on such Securities (except to the extent included in the applicable price referred to in (1) of this clause (B) as of such date).

(iii) The provisions of Paragraph 5 will apply.

(g) **Holding and Using Posted Collateral.**

(i) **Eligibility to Hold Posted Collateral; Custodians.** Party A and its Custodian will be entitled to hold Posted Collateral pursuant to Paragraph 6(b), provided that the following conditions applicable to it are satisfied:

(1) Party A is not a Defaulting Party or an Affected Party in connection with a Specified Condition, neither a Specified Condition nor an Event of Default with respect to Party A has led to the designation of an Early Termination Date, provided, however, that, in the case of any such Specified Condition, the right to hold Posted Collateral will be reinstated immediately when the other party has verified that the Specified Condition no longer exists.

(2) Posted Collateral may be held only in the following jurisdiction: New York.

(3) Party A's or Party A's Custodian's, as the case may be, Credit Rating is at least "A-" in the case of S&P and "A3" in the case of Moody's.

Initially, the Custodian for Securities for Party A is Chase Manhattan Bank.

Party B and its Custodian will be entitled to hold Posted Collateral pursuant to Paragraph 6(b); provided that the following conditions applicable to it are satisfied;

(1) Party B is not a Defaulting Party or an Affected Party in connection with a Specified Condition, neither a Specified Condition nor an Event of Default with respect to Party B has led to the designation of an Early Termination Date, provided, however, that, in the case of any such

Specified Condition, the right to hold Posted Collateral will be reinstated immediately when the other party has verified that the Specified Condition no longer exists.

(2) Posted Collateral may be held only in the following jurisdiction: New York.

(3) Party B's or Party B's Custodian's, as the case may be, Credit Rating is at least "A-" in the case of S&P and "A3" in the case of Moody's.

Initially, the Custodian for Cash and Securities for Party B is: [please provide].

(ii) *Use of Posted Collateral.* The provisions of Paragraph 6(c) will apply to a Secured Party, provided that the Threshold for such Secured Party is greater than zero.

(iii) *Notice.* If a party or its Custodian fails to meet the criteria for eligibility to hold (or, in the case of a party, to use) Posted Collateral set forth in this Paragraph 13(g), such party shall promptly notify the other party of such ineligibility.

(h) *Distributions and Interest Amount.*

(i) *Interest Rate.* The "Interest Rate" will be the Federal Funds Overnight Rate as from time to time in effect.

(ii) *Transfer of Interest Amount.* The Transfer of the Interest Amount will be made (A) no earlier than the second Local Business Day of each calendar month in respect of the period ending on the last Local Business Day of the preceding calendar month; and (B) on any Local Business Day that a Return Amount consisting of the remaining balance of Cash is transferred to the Pledgor pursuant to Paragraph 3(b), provided that the Pledgor has (x) calculated the Interest Amount and (y) at least two Business Days prior to the date of such Transfer, provided the Secured Party with both written notification of the need to value such transfer and also a written copy of the interest calculation.

(iii) *Alternative to Interest Amount.* The provisions of Paragraph 6(d)(ii) will apply.

(i) *Other Eligible Support and Other Posted Support.* N/A

(j) *Demands and Notices.*

All demands, specifications and notices under this Annex will be made pursuant to the Notices Section of this Agreement.

(k) *Addresses for Transfers.*

Party A: Cash:
 ABA No.:
 Acct. #:

Securities:
ABA No.:

Party B: Cash:
 Securities:

(l) *Other Provisions.*

(i) Paragraph 3(b) is hereby amended by adding the following after the phrase "(rounded pursuant to Paragraph 13)" in the fifth line thereof: "provided however, that the Secured Party will, upon the Pledgor's request, Transfer to the Pledgor all Posted Credit Support if the Pledgor's Credit Support Amount is zero."

(ii) Paragraph 5 is hereby amended by adding the following after the phrase "of (II) above," in the eighth line thereof: "provided, that such Transfer need not be made prior to the time that such Transfer need otherwise be made pursuant to demand under Paragraph 3."

(iii) Paragraph 6(d)(i) is hereby amended by adding the following sentence:

If a Secured Party receives or is deemed to receive Distributions on a day that is not a Local Business Day, or after its close of business on a Local Business Day, it will Transfer the Distributions to the Pledgor on the second following Local Business Day, subject to Paragraph 4(a), but only to the extent contemplated in this Paragraph 6(d)(i) in connection with Distributions received or deemed received on a Local Business Day.

(iv) Paragraph 7(i) is hereby amended by deleting the words "two Local Business Days" in the third line thereof and substituting therefor the word "one Local Business Day" therefor.

(v) Paragraph 7 (ii) is hereby amended by replacing the word "five" in the second line thereof with the word "one".

(vi) Paragraph 12 is amended by adding the following Definitions:

"Credit Rating" shall mean, on any date of determination, the ratings classifications by Moody's and S&P then assigned to (i) the unsecured and unsubordinated long-term debt securities ("Debt Securities") of American International Group, Inc., in the case of Party A; and (ii) the financial strength rating issued by Moody's or claims paying ability rating issued by S&P, in the case of Party B.

"Federal Funds Overnight Rate" means, for any day, the rate for that day opposite the caption "Federal Funds (Effective)" as set forth in the weekly statistical release designated as H.15 (519), or any successor publication, published by the Board of Governors of the Federal Reserve System

"Moody's" means Moody's Investors Service, Inc. or its successor.

"S&P" means the Standard & Poor's Ratings Services or its successor.

(vii) **Agreement as to Single Secured Party and Pledgor** Party A and Party B agree that, notwithstanding anything to the contrary in the recital to this Annex, Paragraph 1(b) or Paragraph (2) or the definitions in Paragraph 12, (a) the term "Secured Party" as used in this Annex means only Party B, (b) the term "Pledgor" as used in this Annex means only Party A, (c) only Party A makes the pledge and grant in Paragraph 2, the acknowledgement in the final sentence of Paragraph 8(a) and the representations in Paragraph 9 and (d) only Party A will be required to make Transfers of Eligible Credit Support hereunder.

CONFIRMATION

SWAP TRANSACTION

John Filan, Director
Governor's Office of Management and Budget
State of Illinois

Corresponding to \$600,000,000 State of Illinois Variable Rate General Obligation Bonds, Series B of October 2003 (the "Bonds")

Dear Mr. Filan:

The purpose of this Confirmation is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the "Swap Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

The definitions and provisions contained in the 1992 ISDA U.S. Municipal Counterparty Definitions (as published by the International Swaps and Derivatives Association, Inc. the "1992 Definitions") and the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc., the "2000 Definitions" and, collectively, with the "1992 Definitions", the "Definitions"), are incorporated into this Confirmation. In the event of any inconsistency between those Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to the ISDA Interest Rate Master Agreement dated as of October 23, 2003, as amended and supplemented from time to time (the "Agreement") between AIG Financial Products Corp. and the State of Illinois. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Party A:	AIG FINANCIAL PRODUCTS CORP.
Party B:	STATE OF ILLINOIS
Notional Amount:	\$54,000,000
Trade Date:	October 23, 2003
Effective Date:	October 30, 2003
Termination Date:	October 1, 2033, subject to adjustment in accordance with the Following Business Day Convention.

FLOATING AMOUNTS:

Floating Rate Payer:	Party A
Floating Rate Payer Payment Dates:	Monthly, on the fifth Business Day prior to the first day of the next succeeding calendar month, commencing on the fifth Business Day prior to December 1, 2003, to and including the fifth Business Day prior to October 1, 2033.
Floating Rate Payer Period End Dates:	Monthly, on the first calendar day of each month, commencing December 1, 2003, to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Floating Rate:	For each Calculation Period, the Floating Rate shall equal (i) Floating Rate Option A if the LIBOR Reference Rate, determined on the Floating Rate Payer Payment Date of such Calculation Period (the "Floating Rate Determination Date"), is equal to or greater than 2.5% and (ii) Floating Rate Option B if the LIBOR Reference Rate, determined on the Floating Rate Determination Date is less than 2.5%.
LIBOR Reference Rate:	The Weighted Average of the USD-LIBOR-BBA rates having a Designated Maturity of one month, as determined on the four (4) Floating Rate Option A Reset Dates preceding the Floating Rate Determination Date, for the period from and including the first such Floating Rate Option A Reset Date to and including such Floating Rate Determination Date.
Floating Rate Option A:	67.00% of USD-LIBOR-BBA
Floating Rate Option A Designated Maturity:	One month
Floating Rate Option A Day Count Fraction:	Actual/365
Floating Rate Option A Reset Date:	Each Thursday, subject to adjustment in accordance with the Following Business Day Convention. Notwithstanding the definition of USD-LIBOR-BBA set forth in the Definitions (for this purpose only), the applicable USD-LIBOR-BBA for each Reset Date shall be the rate published one (1) London Banking Day prior to such Reset Date.
Floating Rate Option A Rate Cut-off Dates:	Each Floating Rate Payer Payment Date.
Floating Rate Option A Method of Averaging:	Weighted Average

Averaging:

Floating Rate Option B:

The PSA Municipal Swap Index (such index having been renamed the "BMA Municipal Bond Index" and referred to herein as the "BMA Index").

If Municipal Market Data no longer publishes the BMA Index, Party A shall determine the rate on each Reset Date. The rate so determined by Party A shall equal the prevailing rate determined by Party A for bonds that are rated in the highest short-term rating category by Moody's Investors Service, Inc. and Standard & Poor's Ratings Services, A Division of The McGraw-Hill Companies, Inc. in respect of issuers most closely resembling the component issuers selected by Municipal Market Data and that are subject to tender by the holders thereof for purchase on not more than seven days' notice and the interest on which is (a) variable on a weekly basis, (b) excludable from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), and (c) not subject to an "alternative minimum tax" or similar tax under the Code, unless all tax-exempt bonds are subject to such tax.

If Municipal Market Data fails or is unable to make available the BMA Index for any Reset Date, Party A shall determine the rate in the manner specified in the immediately preceding paragraph until Municipal Market Data makes available the BMA Index.

Floating Rate Option B Day Count Fraction:

Actual/365

Floating Rate Option B Reset Date:

Each Thursday, subject to adjustment in accordance with the Following Business Day Convention.

Floating Rate Option B Rate Cut-off Dates:

Each Floating Rate Payer Payment Date.

Floating Rate Option B Method of Averaging:

Weighted Average

FIXED AMOUNTS:

Fixed Rate Payer: Party B

Fixed Rate Payer Payment Dates: Monthly, on the fifth Business Day prior to the first day of the next succeeding calendar month, commencing on the fifth Business Day prior to December 1, 2003, to and including the fifth Business Day prior to October 1.

Fixed Rate Payer Period End Dates: Monthly, on the first calendar day of each month, commencing December 1, 2003; to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate: 3.8900%

Fixed Rate Day Count Fraction: 30/360

Business Days: New York, London

3. *Payment Instructions:*

Payments to Party A:

[REDACTED]

Payments to Party B:

[REDACTED]

4. **Optional Termination.** Party B may, on any Business Day, terminate this Transaction in whole or in part by providing prior written notice to Party A designating a day not earlier than the tenth (10th) day following the day on which such notice is effective as the "Optional Termination Date." The amount due with respect to any such termination shall be determined pursuant to Section 6 of the Master Agreement as if (a) the Optional Termination Date is the Early Termination Date, (b) the State is the sole Affected Party (for all purposes other than the election to terminate), (c) this Transaction is the sole

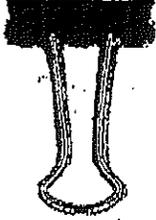
Affected Transaction, and (d) Market Quotation and Second Method are selected for purposes of Payments on Early Termination. Notwithstanding anything herein to the contrary, the parties will be obligated to pay any accrued amounts that would otherwise be due on the Optional Termination Date. The State agrees that it shall not optionally terminate this Transaction unless it shall have sufficient funds available to pay any Settlement Amount which maybe due as provided herein.

5. Fees. Party B hereby acknowledges that Party A has paid, at the direction of and for the benefit of Party B, the following fees for services rendered in connection with this Transaction:

- (i) [REDACTED] as financial adviser;
- (ii) [REDACTED] as financial adviser; and
- (iii) [REDACTED], as swap counsel.

6. This Agreement will be governed by and construed in accordance with the laws of the State of New York (without reference to that jurisdiction's choice of law doctrine), except that the capacity, power and authority of the State to enter into this Agreement and any issue relating to the interpretation of any proceedings, security agreement or other instrument of the State shall be governed by and construed in accordance with the laws of the State of Illinois.

7. Please check this Confirmation carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified. Please confirm that the foregoing correctly sets forth the terms of the agreement between Party A and the State with respect to the particular Transaction to which this Confirmation relates by signing in the space provided below and immediately returning a copy of the executed Confirmation to Party A.



[Confirmation]

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us.

Yours sincerely,

By: Keith Stein
Name: Keith Stein
Title: VP

Confirmed as of the
date first above written

STATE OF ILLINOIS

By: [Signature]
Name: John Filan
Title: Director
Governor's Office of
Management and Budget

ANNEX I
to Confirmation, dated October 23, 2003
between AIG Financial Products Corp.
and State of Illinois

<u>Date</u>	<u>Notional Amount Reduction</u>	<u>Notional Amount</u>
10/1/2020	\$ 2,925,000	\$ 51,075,000
10/1/2021	5,967,000	45,108,000
10/1/2022	7,155,000	37,953,000
10/1/2023	5,823,000	32,130,000
10/1/2024	1,656,000	30,474,000
10/1/2025	1,656,000	28,818,000
10/1/2026	2,772,000	26,046,000
10/1/2027	4,617,000	21,429,000
10/1/2028	8,838,000	12,591,000
10/1/2029	3,762,000	8,829,000
10/1/2030	2,826,000	6,003,000
10/1/2031	675,000	5,328,000
10/1/2032	1,017,000	4,311,000
10/1/2033	4,311,000	-

Annex II
to Confirmation, dated October 23, 2003,
between AIG Financial Products Corp.
and
State of Illinois

FIXED RATE CASH FLOW TO BE PAID BY PARTY B

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
10/30/2003	12/1/2003	3.89	54,000,000	11/21/2003	180,885.00
12/1/2003	1/2/2004	3.89	54,000,000	12/23/2003	180,885.00
1/2/2004	2/2/2004	3.89	54,000,000	1/26/2004	175,050.00
2/2/2004	3/1/2004	3.89	54,000,000	2/23/2004	169,215.00
3/1/2004	4/1/2004	3.89	54,000,000	3/25/2004	175,050.00
4/1/2004	5/4/2004	3.89	54,000,000	4/26/2004	192,555.00
5/4/2004	6/1/2004	3.89	54,000,000	5/24/2004	157,545.00
6/1/2004	7/1/2004	3.89	54,000,000	6/24/2004	175,050.00
7/1/2004	8/2/2004	3.89	54,000,000	7/26/2004	180,885.00
8/2/2004	9/1/2004	3.89	54,000,000	8/24/2004	169,215.00
9/1/2004	10/1/2004	3.89	54,000,000	9/24/2004	175,050.00
10/1/2004	11/1/2004	3.89	54,000,000	10/25/2004	175,050.00
11/1/2004	12/1/2004	3.89	54,000,000	11/23/2004	175,050.00
12/1/2004	1/4/2005	3.89	54,000,000	12/23/2004	192,555.00
1/4/2005	2/1/2005	3.89	54,000,000	1/25/2005	157,545.00
2/1/2005	3/1/2005	3.89	54,000,000	2/22/2005	175,050.00
3/1/2005	4/1/2005	3.89	54,000,000	3/23/2005	175,050.00
4/1/2005	5/3/2005	3.89	54,000,000	4/25/2005	186,720.00
5/3/2005	6/1/2005	3.89	54,000,000	5/24/2005	163,380.00
6/1/2005	7/1/2005	3.89	54,000,000	6/24/2005	175,050.00
7/1/2005	8/1/2005	3.89	54,000,000	7/25/2005	175,050.00
8/1/2005	9/1/2005	3.89	54,000,000	8/24/2005	175,050.00
9/1/2005	10/3/2005	3.89	54,000,000	9/26/2005	186,720.00
10/3/2005	11/1/2005	3.89	54,000,000	10/25/2005	163,380.00
11/1/2005	12/1/2005	3.89	54,000,000	11/23/2005	175,050.00
12/1/2005	1/3/2006	3.89	54,000,000	12/22/2005	186,720.00
1/3/2006	2/1/2006	3.89	54,000,000	1/25/2006	163,380.00
2/1/2006	3/1/2006	3.89	54,000,000	2/22/2006	175,050.00
3/1/2006	4/3/2006	3.89	54,000,000	3/27/2006	186,720.00
4/3/2006	5/2/2006	3.89	54,000,000	4/24/2006	169,215.00
5/2/2006	6/1/2006	3.89	54,000,000	5/24/2006	169,215.00
6/1/2006	7/3/2006	3.89	54,000,000	6/26/2006	186,720.00
7/3/2006	8/1/2006	3.89	54,000,000	7/25/2006	163,380.00
8/1/2006	9/1/2006	3.89	54,000,000	8/24/2006	175,050.00
9/1/2006	10/2/2006	3.89	54,000,000	9/25/2006	180,885.00
10/2/2006	11/1/2006	3.89	54,000,000	10/25/2006	169,215.00
11/1/2006	12/1/2006	3.89	54,000,000	11/24/2006	175,050.00
12/1/2006	1/2/2007	3.89	54,000,000	12/21/2006	180,885.00

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
1/2/2007	2/1/2007	3.89	54,000,000	1/25/2007	169,215.00
2/1/2007	3/1/2007	3.89	54,000,000	2/22/2007	175,050.00
3/1/2007	4/2/2007	3.89	54,000,000	3/26/2007	180,885.00
4/2/2007	5/1/2007	3.89	54,000,000	4/24/2007	169,215.00
5/1/2007	6/1/2007	3.89	54,000,000	5/24/2007	175,050.00
6/1/2007	7/2/2007	3.89	54,000,000	6/25/2007	180,885.00
7/2/2007	8/1/2007	3.89	54,000,000	7/25/2007	169,215.00
8/1/2007	9/4/2007	3.89	54,000,000	8/24/2007	192,555.00
9/4/2007	10/1/2007	3.89	54,000,000	9/24/2007	157,545.00
10/1/2007	11/1/2007	3.89	54,000,000	10/25/2007	175,050.00
11/1/2007	12/3/2007	3.89	54,000,000	11/26/2007	186,720.00
12/3/2007	1/2/2008	3.89	54,000,000	12/21/2007	169,215.00
1/2/2008	2/1/2008	3.89	54,000,000	1/25/2008	169,215.00
2/1/2008	3/3/2008	3.89	54,000,000	2/25/2008	186,720.00
3/3/2008	4/1/2008	3.89	54,000,000	3/25/2008	163,380.00
4/1/2008	5/1/2008	3.89	54,000,000	4/24/2008	175,050.00
5/1/2008	6/2/2008	3.89	54,000,000	5/23/2008	180,885.00
6/2/2008	7/1/2008	3.89	54,000,000	6/24/2008	169,215.00
7/1/2008	8/1/2008	3.89	54,000,000	7/25/2008	175,050.00
8/1/2008	9/2/2008	3.89	54,000,000	8/22/2008	180,885.00
9/2/2008	10/1/2008	3.89	54,000,000	9/24/2008	169,215.00
10/1/2008	11/3/2008	3.89	54,000,000	10/27/2008	186,720.00
11/3/2008	12/1/2008	3.89	54,000,000	11/21/2008	163,380.00
12/1/2008	1/2/2009	3.89	54,000,000	12/23/2008	180,885.00
1/2/2009	2/2/2009	3.89	54,000,000	1/26/2009	175,050.00
2/2/2009	3/2/2009	3.89	54,000,000	2/23/2009	175,050.00
3/2/2009	4/1/2009	3.89	54,000,000	3/25/2009	169,215.00
4/1/2009	5/1/2009	3.89	54,000,000	4/24/2009	175,050.00
5/1/2009	6/1/2009	3.89	54,000,000	5/22/2009	175,050.00
6/1/2009	7/1/2009	3.89	54,000,000	6/24/2009	175,050.00
7/1/2009	8/3/2009	3.89	54,000,000	7/27/2009	186,720.00
8/3/2009	9/1/2009	3.89	54,000,000	8/24/2009	163,380.00
9/1/2009	10/1/2009	3.89	54,000,000	9/24/2009	175,050.00
10/1/2009	11/2/2009	3.89	54,000,000	10/26/2009	180,885.00
11/2/2009	12/1/2009	3.89	54,000,000	11/23/2009	169,215.00
12/1/2009	1/4/2010	3.89	54,000,000	12/23/2009	192,555.00
1/4/2010	2/1/2010	3.89	54,000,000	1/25/2010	157,545.00
2/1/2010	3/1/2010	3.89	54,000,000	2/22/2010	175,050.00
3/1/2010	4/1/2010	3.89	54,000,000	3/25/2010	175,050.00
4/1/2010	5/4/2010	3.89	54,000,000	4/26/2010	192,555.00
5/4/2010	6/1/2010	3.89	54,000,000	5/24/2010	157,545.00
6/1/2010	7/1/2010	3.89	54,000,000	6/24/2010	175,050.00
7/1/2010	8/2/2010	3.89	54,000,000	7/26/2010	180,885.00
8/2/2010	9/1/2010	3.89	54,000,000	8/24/2010	169,215.00
9/1/2010	10/1/2010	3.89	54,000,000	9/24/2010	175,050.00
10/1/2010	11/1/2010	3.89	54,000,000	10/25/2010	175,050.00

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
11/1/2010	12/1/2010	3.89	54,000,000	11/23/2010	175,050.00
12/1/2010	1/4/2011	3.89	54,000,000	12/23/2010	192,555.00
1/4/2011	2/1/2011	3.89	54,000,000	1/25/2011	157,545.00
2/1/2011	3/1/2011	3.89	54,000,000	2/22/2011	175,050.00
3/1/2011	4/1/2011	3.89	54,000,000	3/25/2011	175,050.00
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2/1/2012	3/1/2012	3.89	54,000,000	2/23/2012	175,050.00
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6/1/2012	7/2/2012	3.89	54,000,000	6/25/2012	180,885.00
7/2/2012	8/1/2012	3.89	54,000,000	7/25/2012	169,215.00
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12/2/2013	1/2/2014	3.89	54,000,000	12/23/2013	175,050.00
1/2/2014	2/3/2014	3.89	54,000,000	1/27/2014	180,885.00
2/3/2014	3/3/2014	3.89	54,000,000	2/24/2014	175,050.00
3/3/2014	4/1/2014	3.89	54,000,000	3/25/2014	163,380.00
4/1/2014	5/1/2014	3.89	54,000,000	4/24/2014	175,050.00
5/1/2014	6/2/2014	3.89	54,000,000	5/23/2014	180,885.00
6/2/2014	7/1/2014	3.89	54,000,000	6/24/2014	169,215.00
7/1/2014	8/1/2014	3.89	54,000,000	7/25/2014	175,050.00
8/1/2014	9/2/2014	3.89	54,000,000	8/22/2014	180,885.00

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11/3/2014	12/1/2014	3.89	54,000,000	11/21/2014	163,380.00
12/1/2014	1/2/2015	3.89	54,000,000	12/23/2014	180,885.00
1/2/2015	2/2/2015	3.89	54,000,000	1/26/2015	175,050.00
2/2/2015	3/2/2015	3.89	54,000,000	2/23/2015	175,050.00
3/2/2015	4/1/2015	3.89	54,000,000	3/25/2015	169,215.00
4/1/2015	5/1/2015	3.89	54,000,000	4/24/2015	175,050.00
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10/1/2015	11/2/2015	3.89	54,000,000	10/26/2015	180,885.00
11/2/2015	12/1/2015	3.89	54,000,000	11/23/2015	169,215.00
12/1/2015	1/4/2016	3.89	54,000,000	12/23/2015	192,555.00
1/4/2016	2/1/2016	3.89	54,000,000	1/25/2016	157,545.00
2/1/2016	3/1/2016	3.89	54,000,000	2/23/2016	175,050.00
3/1/2016	4/1/2016	3.89	54,000,000	3/23/2016	175,050.00
4/1/2016	5/3/2016	3.89	54,000,000	4/25/2016	186,720.00
5/3/2016	6/1/2016	3.89	54,000,000	5/24/2016	163,380.00
6/1/2016	7/1/2016	3.89	54,000,000	6/24/2016	175,050.00
7/1/2016	8/1/2016	3.89	54,000,000	7/25/2016	175,050.00
8/1/2016	9/1/2016	3.89	54,000,000	8/24/2016	175,050.00
9/1/2016	10/3/2016	3.89	54,000,000	9/26/2016	186,720.00
10/3/2016	11/1/2016	3.89	54,000,000	10/25/2016	163,380.00
11/1/2016	12/1/2016	3.89	54,000,000	11/23/2016	175,050.00
12/1/2016	1/3/2017	3.89	54,000,000	12/22/2016	186,720.00
1/3/2017	2/1/2017	3.89	54,000,000	1/25/2017	163,380.00
2/1/2017	3/1/2017	3.89	54,000,000	2/22/2017	175,050.00
3/1/2017	4/3/2017	3.89	54,000,000	3/27/2017	186,720.00
4/3/2017	5/2/2017	3.89	54,000,000	4/24/2017	169,215.00
5/2/2017	6/1/2017	3.89	54,000,000	5/24/2017	169,215.00
6/1/2017	7/3/2017	3.89	54,000,000	6/26/2017	186,720.00
7/3/2017	8/1/2017	3.89	54,000,000	7/25/2017	163,380.00
8/1/2017	9/1/2017	3.89	54,000,000	8/24/2017	175,050.00
9/1/2017	10/2/2017	3.89	54,000,000	9/25/2017	180,885.00
10/2/2017	11/1/2017	3.89	54,000,000	10/25/2017	169,215.00
11/1/2017	12/1/2017	3.89	54,000,000	11/24/2017	175,050.00
12/1/2017	1/2/2018	3.89	54,000,000	12/21/2017	180,885.00
1/2/2018	2/1/2018	3.89	54,000,000	1/25/2018	169,215.00
2/1/2018	3/1/2018	3.89	54,000,000	2/22/2018	175,050.00
3/1/2018	4/3/2018	3.89	54,000,000	3/23/2018	186,720.00
4/3/2018	5/1/2018	3.89	54,000,000	4/24/2018	163,380.00
5/1/2018	6/1/2018	3.89	54,000,000	5/24/2018	175,050.00
6/1/2018	7/2/2018	3.89	54,000,000	6/25/2018	180,885.00

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
7/2/2018	8/1/2018	3.89	54,000,000	7/25/2018	169,215.00
8/1/2018	9/4/2018	3.89	54,000,000	8/24/2018	192,555.00
9/4/2018	10/1/2018	3.89	54,000,000	9/24/2018	157,545.00
10/1/2018	11/1/2018	3.89	54,000,000	10/25/2018	175,050.00
11/1/2018	12/3/2018	3.89	54,000,000	11/26/2018	186,720.00
12/3/2018	1/2/2019	3.89	54,000,000	12/21/2018	169,215.00
1/2/2019	2/1/2019	3.89	54,000,000	1/25/2019	169,215.00
2/1/2019	3/1/2019	3.89	54,000,000	2/22/2019	175,050.00
3/1/2019	4/1/2019	3.89	54,000,000	3/25/2019	175,050.00
4/1/2019	5/1/2019	3.89	54,000,000	4/24/2019	175,050.00
5/1/2019	6/3/2019	3.89	54,000,000	5/24/2019	186,720.00
6/3/2019	7/1/2019	3.89	54,000,000	6/24/2019	163,380.00
7/1/2019	8/1/2019	3.89	54,000,000	7/25/2019	175,050.00
8/1/2019	9/3/2019	3.89	54,000,000	8/23/2019	186,720.00
9/3/2019	10/1/2019	3.89	54,000,000	9/24/2019	163,380.00
10/1/2019	11/1/2019	3.89	54,000,000	10/25/2019	175,050.00
11/1/2019	12/2/2019	3.89	54,000,000	11/22/2019	180,885.00
12/2/2019	1/2/2020	3.89	54,000,000	12/23/2019	175,050.00
1/2/2020	2/3/2020	3.89	54,000,000	1/27/2020	180,885.00
2/3/2020	3/2/2020	3.89	54,000,000	2/24/2020	169,215.00
3/2/2020	4/1/2020	3.89	54,000,000	3/25/2020	169,215.00
4/1/2020	5/1/2020	3.89	54,000,000	4/24/2020	175,050.00
5/1/2020	6/1/2020	3.89	54,000,000	5/22/2020	175,050.00
6/1/2020	7/1/2020	3.89	54,000,000	6/24/2020	175,050.00
7/1/2020	8/3/2020	3.89	54,000,000	7/27/2020	186,720.00
8/3/2020	9/1/2020	3.89	54,000,000	8/24/2020	163,380.00
9/1/2020	10/1/2020	3.89	54,000,000	9/24/2020	175,050.00
10/1/2020	11/2/2020	3.89	51,075,000	10/26/2020	171,087.06
11/2/2020	12/1/2020	3.89	51,075,000	11/23/2020	160,049.19
12/1/2020	1/4/2021	3.89	51,075,000	12/23/2020	182,124.94
1/4/2021	2/1/2021	3.89	51,075,000	1/25/2021	149,011.31
2/1/2021	3/1/2021	3.89	51,075,000	2/22/2021	165,568.13
3/1/2021	4/1/2021	3.89	51,075,000	3/25/2021	165,568.13
4/1/2021	5/4/2021	3.89	51,075,000	4/26/2021	182,124.94
5/4/2021	6/1/2021	3.89	51,075,000	5/24/2021	149,011.31
6/1/2021	7/1/2021	3.89	51,075,000	6/24/2021	165,568.13
7/1/2021	8/2/2021	3.89	51,075,000	7/26/2021	171,087.06
8/2/2021	9/1/2021	3.89	51,075,000	8/24/2021	160,049.19
9/1/2021	10/1/2021	3.89	51,075,000	9/24/2021	165,568.13
10/1/2021	11/1/2021	3.89	45,108,000	10/25/2021	146,225.10
11/1/2021	12/1/2021	3.89	45,108,000	11/23/2021	146,225.10
12/1/2021	1/4/2022	3.89	45,108,000	12/23/2021	160,847.61
1/4/2022	2/1/2022	3.89	45,108,000	1/25/2022	131,602.59
2/1/2022	3/1/2022	3.89	45,108,000	2/22/2022	146,225.10
3/1/2022	4/1/2022	3.89	45,108,000	3/25/2022	146,225.10
4/1/2022	5/3/2022	3.89	45,108,000	4/25/2022	155,973.44

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
5/3/2022	6/1/2022	3.89	45,108,000	5/24/2022	136,476.76
6/1/2022	7/1/2022	3.89	45,108,000	6/24/2022	146,225.10
7/1/2022	8/1/2022	3.89	45,108,000	7/25/2022	146,225.10
8/1/2022	9/1/2022	3.89	45,108,000	8/24/2022	146,225.10
9/1/2022	10/3/2022	3.89	45,108,000	9/26/2022	155,973.44
10/3/2022	11/1/2022	3.89	37,953,000	10/25/2022	114,828.91
11/1/2022	12/1/2022	3.89	37,953,000	11/23/2022	123,030.98
12/1/2022	1/3/2023	3.89	37,953,000	12/22/2022	131,233.04
1/3/2023	2/1/2023	3.89	37,953,000	1/25/2023	114,828.91
2/1/2023	3/1/2023	3.89	37,953,000	2/22/2023	123,030.98
3/1/2023	4/3/2023	3.89	37,953,000	3/27/2023	131,233.04
4/3/2023	5/2/2023	3.89	37,953,000	4/24/2023	118,929.94
5/2/2023	6/1/2023	3.89	37,953,000	5/24/2023	118,929.94
6/1/2023	7/3/2023	3.89	37,953,000	6/26/2023	131,233.04
7/3/2023	8/1/2023	3.89	37,953,000	7/25/2023	114,828.91
8/1/2023	9/1/2023	3.89	37,953,000	8/24/2023	123,030.98
9/1/2023	10/2/2023	3.89	37,953,000	9/25/2023	127,132.01
10/2/2023	11/1/2023	3.89	32,130,000	10/25/2023	100,682.93
11/1/2023	12/1/2023	3.89	32,130,000	11/24/2023	104,154.75
12/1/2023	1/2/2024	3.89	32,130,000	12/21/2023	107,626.58
1/2/2024	2/1/2024	3.89	32,130,000	1/25/2024	100,682.93
2/1/2024	3/1/2024	3.89	32,130,000	2/23/2024	104,154.75
3/1/2024	4/2/2024	3.89	32,130,000	3/22/2024	107,626.58
4/2/2024	5/1/2024	3.89	32,130,000	4/24/2024	100,682.93
5/1/2024	6/3/2024	3.89	32,130,000	5/24/2024	111,098.40
6/3/2024	7/1/2024	3.89	32,130,000	6/24/2024	97,211.10
7/1/2024	8/1/2024	3.89	32,130,000	7/25/2024	104,154.75
8/1/2024	9/3/2024	3.89	32,130,000	8/23/2024	111,098.40
9/3/2024	10/1/2024	3.89	32,130,000	9/24/2024	97,211.10
10/1/2024	11/1/2024	3.89	30,474,000	10/25/2024	98,786.55
11/1/2024	12/2/2024	3.89	30,474,000	11/22/2024	102,079.44
12/2/2024	1/2/2025	3.89	30,474,000	12/23/2024	98,786.55
1/2/2025	2/3/2025	3.89	30,474,000	1/27/2025	102,079.44
2/3/2025	3/3/2025	3.89	30,474,000	2/24/2025	98,786.55
3/3/2025	4/1/2025	3.89	30,474,000	3/25/2025	92,200.78
4/1/2025	5/1/2025	3.89	30,474,000	4/24/2025	98,786.55
5/1/2025	6/2/2025	3.89	30,474,000	5/23/2025	102,079.44
6/2/2025	7/1/2025	3.89	30,474,000	6/24/2025	95,493.67
7/1/2025	8/1/2025	3.89	30,474,000	7/25/2025	98,786.55
8/1/2025	9/2/2025	3.89	30,474,000	8/22/2025	102,079.44
9/2/2025	10/1/2025	3.89	30,474,000	9/24/2025	95,493.67
10/1/2025	11/3/2025	3.89	28,818,000	10/27/2025	99,646.24
11/3/2025	12/1/2025	3.89	28,818,000	11/21/2025	87,190.46
12/1/2025	1/2/2026	3.89	28,818,000	12/23/2025	96,532.30
1/2/2026	2/2/2026	3.89	28,818,000	1/26/2026	93,418.35
2/2/2026	3/2/2026	3.89	28,818,000	2/23/2026	93,418.35

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
3/2/2026	4/1/2026	3.89	28,818,000	3/25/2026	90,304.41
4/1/2026	5/1/2026	3.89	28,818,000	4/24/2026	93,418.35
5/1/2026	6/1/2026	3.89	28,818,000	5/22/2026	93,418.35
6/1/2026	7/1/2026	3.89	28,818,000	6/24/2026	93,418.35
7/1/2026	8/3/2026	3.89	28,818,000	7/27/2026	99,646.24
8/3/2026	9/1/2026	3.89	28,818,000	8/24/2026	87,190.46
9/1/2026	10/1/2026	3.89	28,818,000	9/24/2026	93,418.35
10/1/2026	11/2/2026	3.89	26,046,000	10/26/2026	87,246.87
11/2/2026	12/1/2026	3.89	26,046,000	11/23/2026	81,618.04
12/1/2026	1/4/2027	3.89	26,046,000	12/23/2026	92,875.70
1/4/2027	2/1/2027	3.89	26,046,000	1/25/2027	75,989.21
2/1/2027	3/1/2027	3.89	26,046,000	2/22/2027	84,432.45
3/1/2027	4/1/2027	3.89	26,046,000	3/23/2027	84,432.45
4/1/2027	5/4/2027	3.89	26,046,000	4/26/2027	92,875.70
5/4/2027	6/1/2027	3.89	26,046,000	5/24/2027	75,989.21
6/1/2027	7/1/2027	3.89	26,046,000	6/24/2027	84,432.45
7/1/2027	8/2/2027	3.89	26,046,000	7/26/2027	87,246.87
8/2/2027	9/1/2027	3.89	26,046,000	8/24/2027	81,618.04
9/1/2027	10/1/2027	3.89	26,046,000	9/24/2027	84,432.45
10/1/2027	11/1/2027	3.89	21,429,000	10/25/2027	69,465.68
11/1/2027	12/1/2027	3.89	21,429,000	11/23/2027	69,465.68
12/1/2027	1/4/2028	3.89	21,429,000	12/23/2027	76,412.24
1/4/2028	2/1/2028	3.89	21,429,000	1/25/2028	62,519.11
2/1/2028	3/1/2028	3.89	21,429,000	2/23/2028	69,465.68
3/1/2028	4/3/2028	3.89	21,429,000	3/27/2028	74,096.72
4/3/2028	5/2/2028	3.89	21,429,000	4/24/2028	67,150.15
5/2/2028	6/1/2028	3.89	21,429,000	5/24/2028	67,150.15
6/1/2028	7/3/2028	3.89	21,429,000	6/26/2028	74,096.72
7/3/2028	8/1/2028	3.89	21,429,000	7/25/2028	64,834.63
8/1/2028	9/1/2028	3.89	21,429,000	8/24/2028	69,465.68
9/1/2028	10/2/2028	3.89	21,429,000	9/25/2028	71,781.20
10/2/2028	11/1/2028	3.89	12,591,000	10/25/2028	39,455.30
11/1/2028	12/1/2028	3.89	12,591,000	11/24/2028	40,815.83
12/1/2028	1/2/2029	3.89	12,591,000	12/21/2028	42,176.35
1/2/2029	2/1/2029	3.89	12,591,000	1/25/2029	39,455.30
2/1/2029	3/1/2029	3.89	12,591,000	2/22/2029	40,815.83
3/1/2029	4/3/2029	3.89	12,591,000	3/23/2029	43,536.88
4/3/2029	5/1/2029	3.89	12,591,000	4/24/2029	38,094.77
5/1/2029	6/1/2029	3.89	12,591,000	5/24/2029	40,815.83
6/1/2029	7/2/2029	3.89	12,591,000	6/25/2029	42,176.35
7/2/2029	8/1/2029	3.89	12,591,000	7/25/2029	39,455.30
8/1/2029	9/4/2029	3.89	12,591,000	8/24/2029	44,897.41
9/4/2029	10/1/2029	3.89	12,591,000	9/24/2029	36,734.24
10/1/2029	11/1/2029	3.89	8,829,000	10/25/2029	28,620.68
11/1/2029	12/3/2029	3.89	8,829,000	11/26/2029	30,528.72
12/3/2029	1/2/2030	3.89	8,829,000	12/21/2029	27,666.65

Start	End	Fixed Rate	Notional Amount	Fixed Rate Payment Date	Fixed Payment Amount
1/2/2030	2/1/2030	3.89	8,829,000	1/25/2030	27,666.65
2/1/2030	3/1/2030	3.89	8,829,000	2/22/2030	28,620.68
3/1/2030	4/1/2030	3.89	8,829,000	3/25/2030	28,620.68
4/1/2030	5/1/2030	3.89	8,829,000	4/24/2030	28,620.68
5/1/2030	6/3/2030	3.89	8,829,000	5/24/2030	30,528.72
6/3/2030	7/1/2030	3.89	8,829,000	6/24/2030	26,712.63
7/1/2030	8/1/2030	3.89	8,829,000	7/25/2030	28,620.68
8/1/2030	9/3/2030	3.89	8,829,000	8/23/2030	30,528.72
9/3/2030	10/1/2030	3.89	8,829,000	9/24/2030	26,712.63
10/1/2030	11/1/2030	3.89	6,003,000	10/25/2030	19,459.73
11/1/2030	12/2/2030	3.89	6,003,000	11/22/2030	20,108.38
12/2/2030	1/2/2031	3.89	6,003,000	12/23/2030	19,459.73
1/2/2031	2/3/2031	3.89	6,003,000	1/27/2031	20,108.38
2/3/2031	3/3/2031	3.89	6,003,000	2/24/2031	19,459.73
3/3/2031	4/1/2031	3.89	6,003,000	3/25/2031	18,162.41
4/1/2031	5/1/2031	3.89	6,003,000	4/24/2031	19,459.73
5/1/2031	6/2/2031	3.89	6,003,000	5/23/2031	20,108.38
6/2/2031	7/1/2031	3.89	6,003,000	6/24/2031	18,811.07
7/1/2031	8/1/2031	3.89	6,003,000	7/25/2031	19,459.73
8/1/2031	9/2/2031	3.89	6,003,000	8/22/2031	20,108.38
9/2/2031	10/1/2031	3.89	6,003,000	9/24/2031	18,811.07
10/1/2031	11/3/2031	3.89	5,328,000	10/27/2031	18,423.04
11/3/2031	12/1/2031	3.89	5,328,000	11/21/2031	16,120.16
12/1/2031	1/2/2032	3.89	5,328,000	12/23/2031	17,847.32
1/2/2032	2/2/2032	3.89	5,328,000	1/26/2032	17,271.60
2/2/2032	3/1/2032	3.89	5,328,000	2/23/2032	16,695.88
3/1/2032	4/1/2032	3.89	5,328,000	3/23/2032	17,271.60
4/1/2032	5/4/2032	3.89	5,328,000	4/26/2032	18,998.76
5/4/2032	6/1/2032	3.89	5,328,000	5/24/2032	15,544.44
6/1/2032	7/1/2032	3.89	5,328,000	6/24/2032	17,271.60
7/1/2032	8/2/2032	3.89	5,328,000	7/26/2032	17,847.32
8/2/2032	9/1/2032	3.89	5,328,000	8/24/2032	16,695.88
9/1/2032	10/1/2032	3.89	5,328,000	9/24/2032	17,271.60
10/1/2032	11/1/2032	3.89	4,311,000	10/25/2032	13,974.83
11/1/2032	12/1/2032	3.89	4,311,000	11/23/2032	13,974.83
12/1/2032	1/4/2033	3.89	4,311,000	12/23/2032	15,372.31
1/4/2033	2/1/2033	3.89	4,311,000	1/25/2033	12,577.34
2/1/2033	3/1/2033	3.89	4,311,000	2/22/2033	13,974.83
3/1/2033	4/1/2033	3.89	4,311,000	3/25/2033	13,974.83
4/1/2033	5/3/2033	3.89	4,311,000	4/25/2033	14,906.48
5/3/2033	6/1/2033	3.89	4,311,000	5/24/2033	13,043.17
6/1/2033	7/1/2033	3.89	4,311,000	6/24/2033	13,974.83
7/1/2033	8/1/2033	3.89	4,311,000	7/25/2033	13,974.83
8/1/2033	9/1/2033	3.89	4,311,000	8/24/2033	13,974.83
9/1/2033	10/3/2033	3.89	4,311,000	9/26/2033	14,906.48