

AG GECC PPIF GP, LLC
c/o Angelo, Gordon & Co., L.P.
245 Park Avenue, 26th Floor
New York, NY 10167

Mr. Herbert M. Allison, Jr.
Assistant Secretary for Financial Stability
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

March 15, 2010

Dear Mr. Allison:

Reference is made to the Amended and Restated Limited Partnership Agreement of AG GECC PPIF Master Fund, L.P., dated as of October 30, 2009 (as the same may be amended, modified or supplemented from time to time, the “Partnership Agreement”) and (ii) the Loan Agreement, dated as of the date set forth on Schedule A thereto, by and among AG GECC PPIF Master Fund, L.P., as borrower, The Bank of New York Mellon, as administrative agent and collateral agent, and The United States Department of the Treasury, as lender (as the same may be amended, modified or supplemented from time to time, the “Loan Agreement”). Capitalized terms used but not defined herein have the meanings set forth in the Partnership Agreement or the Loan Agreement, as applicable.

In connection with the Legacy Securities Public-Private Investment Program, the General Partner hereby represents that it or any of its Affiliates has received a written representation (each, an “Underlying Representation”) from each Private Investor listed in Exhibit I that the amount set forth opposite its name on Exhibit I represents capital that was directly or indirectly committed to the UST/TCW Senior Mortgage Securities Fund, L.P. (the sum of such amounts being the “Aggregate Reallocated Capital”). The General Partner further represents that the materials attached as Exhibit II hereto provide true and complete evidence of each Underlying Representation.

In reliance on the foregoing representations, UST hereby agrees that (i) notwithstanding Section 3.1(g) of the Partnership Agreement, the Capital Commitment of UST to the Partnership may exceed \$1,111,111,111.00 to the extent of the Aggregate Reallocated Capital and (ii) notwithstanding anything to the contrary in the Loan Documents, upon the increase of the Capital Commitment of one or more Private Vehicles in respect of all or any portion of the Aggregate Reallocated Capital, the Maximum UST Debt

Amount shall be increased in an amount equal to twice the amount of such portion of the Aggregate Reallocated Capital.

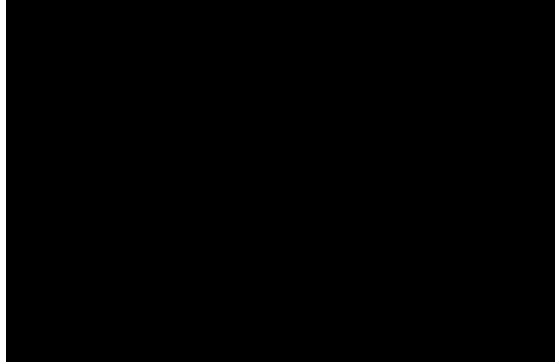
* * * *

Regards,

AG GECC PPIF GP, LLC,
for itself and in its capacity as general
partner of AG GECC PPIF Master Fund,
L.P.

By:

By:

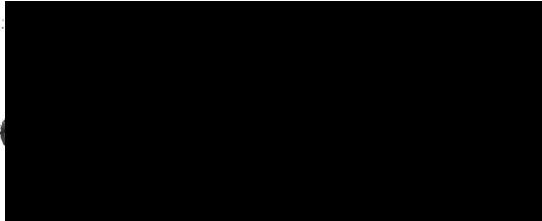


Regards,

AG GECC PPIF GP, LLC,
for itself and in its capacity as general
partner of AG GECC PPIF Master Fund,
L.P.

By:


By:



10/20/17 Sent to Tony.

Acknowledged and Agreed to by:

UNITED STATES DEPARTMENT OF THE TREASURY

By: 
Name: Herbert M. Allison, Jr.
Title: Assistant Secretary for Financial Stability

Private Investor List

| <u>Private Investor</u> | <u>Capital Commitment</u> |
|-------------------------|---------------------------|
| [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] |
| | |

[Sponsor to provide evidence of Private Investor(s)' representations.]