

EXECUTION VERSION

AMENDMENT NO. 2

TO

FACILITY PURCHASE AGREEMENT

THIS AMENDMENT NO. 2 (this “**Amendment**”) is entered into as of March 31, 2015, by and among UNITED STATES DEPARTMENT OF THE TREASURY (“**Applicant**”), EACH OF THE FINANCIAL INSTITUTIONS SET FORTH ON THE SIGNATURE PAGES HERETO (each an “**Issuing Bank**” and collectively, the “**Issuing Banks**”) and CITIBANK, N.A., as Administrative Agent for the Issuing Banks (in such capacity, “**Administrative Agent**”).

BACKGROUND

Applicant, Administrative Agent and the Issuing Banks are parties to a Facility Purchase Agreement dated as of September 3, 2010 (as amended by that certain Amendment No. 1 to Facility Purchase Agreement, dated March 4, 2013, and as amended hereby, and as may be further amended, restated, supplemented or otherwise modified from time to time, the “**Purchase Agreement**”) pursuant to which the Issuing Banks issued the Letter of Credit and made certain other financial accommodations to Applicant.

Applicant has requested that Administrative Agent and Issuing Banks make certain amendments to the Purchase Agreement and the Letter of Credit, and Administrative Agent and Issuing Banks are willing to do so on the terms and conditions hereafter set forth.

NOW, THEREFORE, in consideration of any letter of credit, advance or other grant of credit heretofore or hereafter made to or for the account of Applicant by Administrative Agent and the Issuing Banks (or any of them) pursuant to the terms of the Purchase Agreement and in consideration for the premises and the mutual agreements, representations and warranties set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. *Definitions.* All capitalized terms not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

2. *Amendments to Purchase Agreement.* The Purchase Agreement is hereby amended as follows:

(a) Section 1.01 is amended to add the following additional defined term in the appropriate alphabetical order:

“**Amendment No. 2 Date**” means March 31, 2015.

(b) Section 1.01 is amended to modify the following defined terms in their entirety:

“**Increase Period**” means the period from the Issuance Date until June 30, 2017 (or if such day is not a Business Day, the next succeeding Business Day).

“**Letter of Credit**” has the meaning specified in Section 2.01(a) and shall include, for the avoidance of doubt, (i) the replacement Letter of Credit issued pursuant to Section 2.01(a)(i)(3) and (ii) any substitution therefor issued pursuant to Section 2.01(b).

“**Scheduled Termination Date**” means December 31, 2022.

(c) Section 2.01(a)(i) is amended in its entirety to provide as follows:

(i) Subject to the terms and conditions set forth herein, the Issuing Banks severally agree (1) on any Business Day from and including the Purchase Date to and including the Purchase End Date (the “**Purchase Period**”), to issue a letter of credit substantially in the form of Exhibit A hereto (the “**Letter of Credit**”) for the account of Applicant, (2) on any Business Day during the Increase Period, to increase the Available Amount of the Letter of Credit (an “**Increase Event**”), (3) effective as of the Amendment No. 2 Date, to reduce the Available Amount of the Letter of Credit to \$10,000,000 and to amend the Letter of Credit to reflect such other changes as set forth in the form of Exhibit D hereto, and (4) to honor Demands subject to and in accordance with the terms hereof and the Letter of Credit; *provided* that (A) after giving effect to any Increase Event with respect to the Letter of Credit, (i) each Issuing Bank’s Individual Available Amount shall not exceed such Issuing Bank’s Commitment and (ii) the Available Amount shall not exceed the Aggregate Commitments and (B) after giving effect to any Drawn Amounts, the Remaining Available Amount of such Issuing Bank shall not be less than \$0.

(d) Section 2.01(a)(ii) is amended to add the words (i) “or extend” immediately after the words “no Issuing Bank shall be under any obligation to issue”; (ii) “or extending” immediately after the words “restrain such Issuing Bank from issuing”; and (iii) “or extension” immediately after the words “request that such Issuing Bank refrain from, the issuance”.

(e) Each of Section 2.02(ii) and Section 2.08 are amended to delete the number “\$25,000,000” and insert “\$1,000,000” in lieu thereof.

(f) Section 2.03(d) is amended by deleting the first sentence of such Section in its entirety and inserting the following in lieu thereof:

If after giving effect to any increase in the Unused Commitment Fee Rate and the L/C Fee Rate of any Issuing Bank pursuant to clause (c) above, (i) such Issuing Bank’s L/C Fee Rate (excluding any portion thereof applicable to Claims Processor and Trustee Costs) is increased in the aggregate to more than ■ basis points or (ii) the aggregate annual amount of Unused Commitment Fees and L/C Fees would exceed ■ (such excess, the “Excess Rate Amount”), then Applicant and each affected Issuing Bank (which, in the case of clause (ii) above,

shall include all Issuing Banks) shall undertake in good faith to negotiate a resolution for compensating such Issuing Bank for the Excess Rate Amount.

(g) Section 2.03(g) is amended in its entirety as follows:

(g) *Application of Amounts in the Advance Purchase Account.* The Administrative Agent may, with Applicant's prior written consent or as otherwise permitted hereunder, apply amounts in the Advance Purchase Account toward fees payable by Applicant under this Section 2.03.

(h) Section 4.01 is amended in its entirety as follows:

Section 4.01. *Advance Purchase Account Obligations.* Effective as of the Amendment No. 2 Date, Applicant may, but is not required to, make advance purchase payments in Cash for the account of the Administrative Agent, into the Advance Purchase Account. All such Eligible Funds shall be held in the Advance Purchase Account in accordance with the terms of this Agreement.

(i) Section 4.03 is amended in its entirety as follows:

Section 4.03. *Return of Amounts in Advance Purchase Account.* Effective as of the Amendment No. 2 Date, Administrative Agent shall, within five (5) business days of a written request from Applicant, return all or any portion of the amounts in the Advance Purchase Account to Applicant; provided, however, that Administrative Agent shall not be required to comply with any such request more frequently than once per calendar year or during the continuance of an Event of Default. Neither the Administrative Agent nor any Issuing Bank shall be liable for any losses or penalties relating to investment of amounts in the Advance Purchase Account.

(j) Section 6.01(i) is amended by deleting the term "109(a)(2)" in each of clause (i) and clause (ii)(A) of such Section, and inserting "109(a)" in lieu thereof.

(k) Section 8.01(b) is amended by deleting the words "or Section 7.01(d)."

(l) Section 8.05(b) is amended by deleting the last sentence of such Section in its entirety and inserting the following in lieu thereof:

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to be disbursed to Applicant.

(m) The text in each of Section 5.03(c), Section 7.01(d), Section 8.01(f) and Section 10.01(f) is deleted in its entirety and the term "Reserved" shall be inserted in lieu thereof.

(n) The current Schedule 2.01 (Commitments and Applicable Percentages) is deleted and replaced with Schedule 2.01 attached hereto.

(o) The current Schedule 2.03 (Fees) is deleted and replaced with Schedule 2.03 attached hereto.

(p) The Purchase Agreement is amended to add a new Exhibit D (Form of Replacement Letter of Credit) in the form of Exhibit A attached hereto.

3. *Effectiveness.* This Amendment is being entered into in accordance with Section 10.01 of the Purchase Agreement. This Amendment shall become effective, and the Letter of Credit shall be deemed amended and restated, as of the date first written above.

4. *Representations and Warranties.* Applicant hereby represents and warrants as follows:

(a) This Amendment and the Purchase Agreement, as amended hereby, constitute legal, valid and binding obligations of Applicant and are enforceable against Applicant in accordance with their respective terms.

(b) Applicant hereby reaffirms all covenants, representations and warranties made in the Purchase Agreement, as amended hereby, and agrees that all such covenants, representations and warranties shall be deemed to have been remade as of the date of this Amendment.

(c) No Event of Default or Default has occurred and is continuing or would exist after giving effect to this Amendment.

5. *Effect on Purchase Agreement.*

(a) Each reference in the Purchase Agreement to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import shall mean and be a reference to the Purchase Agreement as amended hereby.

(b) Except as specifically amended herein, the Purchase Agreement, and all other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect, and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any party to the Purchase Agreement, nor constitute a waiver of any provision of the Purchase Agreement, or any other documents, instruments or agreements executed and/or delivered under or in connection therewith.

6. *Governing Law.* This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the federal laws of the United States of America if and to the extent such law is applicable, and otherwise in accordance with the laws of the State of New York.

7. *Headings.* Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

8. *Counterparts; Facsimile.* This Amendment may be executed by the parties hereto in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement. Any signature delivered by a party by facsimile transmission shall be deemed to be an original signature hereto.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first written above.

**UNITED STATES DEPARTMENT OF THE
TREASURY**

By: /s/ Timothy J. Bowler
Name: Timothy J. Bowler
Title: Deputy Assistant Secretary for
Financial Stability

CITIBANK, N.A., as Administrative Agent and
Issuing Bank

By: /s/ John Ahearn
Name: John Ahearn
Title: Global Transactions – Head
Citi Transaction Services

**COMMITMENTS
AND APPLICABLE PERCENTAGES**

Issuing Bank	Commitment	Applicable Percentage
Citibank, N.A.	\$100,000,000	100.000000000%
TOTAL	\$100,000,000	100.000000000%

FEES

As used in this Agreement, the following terms shall have the meanings set forth below:

“**L/C Fee Rate**” with respect to each Issuing Bank means, initially, a rate per annum equal to ■ basis points (■%).

“**Unused Commitment Fee Rate**” with respect to each Issuing Bank means, initially, a rate per annum equal to ■ basis points (■%).

“**Overdue Rate**” means a rate equal to the Base Rate plus ■% per annum.

EXHIBIT A

**Exhibit D
to Facility Purchase Agreement**

Form of Amended and Restated Letter of Credit (in its entirety)

AMENDED AND RESTATED STANDBY LETTER OF CREDIT

No. 00600653

Issuance Date: October 1, 2010

To: Wells Fargo Bank, N.A., as Claims Processor
9062 Old Annapolis Road
Columbia, Maryland 21045

By order of The United States Department of the Treasury (“**Applicant**”), the banks whose names are set out in Schedule 1 hereto (the “**Issuing Banks**”, and each an “**Issuing Bank**”) hereby establish this irrevocable Standby Letter of Credit (this “**Letter of Credit**”), in your favor as beneficiary (“**Beneficiary**”) for drawings up to \$10,000,000 in the aggregate (the “**Available Amount**” and each Issuing Bank’s Applicable Percentage (as defined below) thereof, its “**Individual Available Amount**”, in each case as such amounts may be increased from time to time in accordance with the third paragraph hereof, effective immediately and expiring on December 31, 2022 (the “**Expiry Date**”) at the Office (as defined below).

This Letter of Credit is issued pursuant to the Facility Purchase Agreement dated as of September 3, 2010 (as amended, restated or otherwise modified from time to time, the “**Facility Purchase Agreement**”; each capitalized term used but not defined herein shall have the meaning assigned to such term in the Facility Purchase Agreement) among Applicant, Citibank, N.A., as administrative agent (in such capacity, together with its successors, the “**Administrative Agent**”), and the Issuing Banks, with respect to the “Program” referred to therein. This Letter of Credit amends, replaces and supersedes that certain Standby Letter of Credit issued on October 1, 2010, by the Issuing Banks in favor of the Beneficiary, pursuant to the Purchase Agreement.

The Issuing Banks may amend this Letter of Credit without your consent to (i) increase the Available Amount hereof in accordance with Section 2.01(b)(ii) of the Facility Purchase Agreement, in which event the Individual Available Amount of each Issuing Bank shall be increased in proportion to its Applicable Percentage (as defined below) of the aggregate amount by which the Available Amount was so increased, (ii) reduce the Available Amount hereof in accordance with Section 2.08 of the Facility Purchase Agreement, in which event the Individual Available Amount of each Issuing Bank shall be reduced in proportion to its Applicable Percentage of the aggregate amount by which the Available Amount was so reduced, (iii) reduce the Available Amount hereof in accordance with Section 10.06(h) of the Facility Purchase Agreement, in which event the Applicable Percentages of the Issuing Banks set forth in Schedule 1 hereto shall be adjusted accordingly or (iv) adjust the Applicable Percentages of the Issuing Banks (including, reflecting an Eligible Replacement as an Issuing Bank hereunder) upon an assignment of all or a portion of an Issuing Bank’s Available Amount to an Eligible

Replacement in accordance with Section 10.06(b) or Section 10.06(h) of the Facility Purchase Agreement. Except for (i) amendments referred to in the preceding sentence, (ii) reductions of the Available Amount following the exercise by Applicant or one or more of the Issuing Banks of the Trust Remedy referred to in the Facility Purchase Agreement and (iii) in the event the Administrative Agent resigns and is not replaced (in which case you are compelled henceforth to make presentations under this Letter of Credit pro rata to each Issuing Bank at the address set forth opposite such Issuing Bank's name under the column "Address for Presentation" in Schedule 1 hereto), this Letter of Credit may not be amended, modified or replaced without your written consent.

Each Issuing Bank hereby undertakes to promptly honor your drawings under this Letter of Credit upon receipt by the Administrative Agent, at the office of its servicer, Citicorp North America, Inc., 3800 Citibank Center, Tampa, Florida 33610 (the "**Office**"), or such other address as notified to you in writing, of a demand substantially in the form of Exhibit A hereto (each a "**Demand**" and the aggregate amount requested therein, the "**Drawn Amount**"), submitted on or before the Expiry Date, in an amount equal to such Issuing Bank's Applicable Percentage of the Drawn Amount; *provided* that (i) if the Administrative Agent resigns and is not replaced, each Issuing Bank undertakes to promptly honor your drawings upon receipt by it of any such Demand at the office address set forth opposite such Issuing Bank's name under the column "Address for Presentation" in Schedule 1 hereto and (ii) no Issuing Bank shall be obligated to honor a Demand to the extent that its Applicable Percentage of the Drawn Amount, together with all other Drawn Amounts honored by such Issuing Bank prior the date of such Demand, exceed such Issuing Bank's Individual Available Amount. For purposes of this Letter of Credit, an Issuing Bank's "**Applicable Percentage**" shall be that percentage set forth opposite such Issuing Bank's name under the column "Applicable Percentage" in Schedule 1 hereto, as such percentage may be modified from time to time in accordance with the terms hereof.

Presentation of a Demand shall be made on any day which is a business day for the Administrative Agent at or prior to 5:00 p.m. (New York time) at the Office. Presentation must be made by hand or courier service to the Office, or by SWIFT message to the Administrative Agent's SWIFT address as follows: CITIUS33. Alternatively, presentation may be made by fax transmission to (813) 604-7187, or such other number as advised to you by the Administrative Agent in writing. In the event presentation is made by fax transmission, the Administrative Agent requests that you provide contemporaneous notification by phone, to (813) 604-7026, and send the original of such Demand to the Office; *provided* that receipt of such telephonic notification or originals shall not be a condition to the Issuing Banks making payment hereunder. Notwithstanding the foregoing, in the event the Administrative Agent resigns and is not replaced, presentation of a Demand shall be made to each Issuing Bank at the address set forth opposite such Issuing Bank's name under the columns "Address for Presentation" in Schedule 1 hereto.

Beneficiary's making of the certifications contained in each Demand shall be a condition to each Issuing Bank's obligation to honor such Demand with respect to its Applicable Percentage of the applicable Drawn Amount. In addition, you acknowledge and agree that Applicant and each Issuing Bank are entitled to exercise the Trust Remedy referred to in the Facility Purchase Agreement, and in connection with any such exercise, you will accept a substitute letter of credit for this Letter of Credit from the Issuing Bank(s) (if any) as to which the Trust Remedy was not exercised with an "Available Amount" equal to the sum of the Individual Available Amounts of

such remaining Issuing Banks(s) immediately prior to such exercise of the Trust Remedy. Such substitute letter of credit shall also contain the following additional limitation:

“The Trust Remedy has been exercised with respect to one or more of the Issuing Banks that were party to the Facility Purchase Agreement. It shall be a condition to each Issuing Bank’s obligation to honor any Demand under this Letter of Credit that Beneficiary shall certify that it is making a contemporaneous demand on the Trustee in the amount required under the Facility Purchase Agreement and the Program Documentation.”

The obligations of the Issuing Banks under this Letter of Credit are several and not joint; accordingly, no Issuing Bank shall be liable for the failure of any other Issuing Bank to perform its obligations hereunder. The failure of any Issuing Bank to honor its obligations hereunder shall not excuse the several obligations of the other Issuing Banks hereunder.

Partial drawings are permitted hereunder.

Except as otherwise expressly stated herein, this Letter of Credit is subject to the International Standby Practices, International Chamber of Commerce, Publication No. 590 (“**ISP98**”), and as to matters not governed by the ISP98, shall be governed by and construed in accordance with the laws of the State of New York and applicable U.S. Federal Law.

Very truly yours,

CITIBANK, N.A.

By: _____

Name:

Title:

SCHEDULE 1

Issuing Bank	Applicable Percentage	Address for Presentation
Citibank, N.A.	100.00%	c/o Citicorp North America, Inc., as LC servicer 3800 Citibank Center Tampa, FL 33610 Attn: US Standby Unit

FORM OF DEMAND

[Letterhead of Claims Processor]

To:

Citibank, N.A.
c/o Citicorp North America, Inc., as LC servicer
3800 Citibank Center
Tampa, FL 33610
Attn: US Standby Unit
Fax No.: 813-604-7187

Ladies and Gentlemen:

Reference is made to (i) that certain Facility Purchase Agreement, dated as of September 3, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the “**Facility Purchase Agreement**”), among United States Department of the Treasury, Citibank, N.A., as administrative agent, and the Issuing Banks from time to time party thereto (the “**Issuing Banks**”) and (ii) that certain Amended and Restated Letter of Credit, dated as of October 1, 2010 (the “**Letter of Credit**”), issued by each of the Issuing Banks in favor of [_____] (“**Beneficiary**”) under the following reference numbers:

[____]

[____]

Each capitalized term used but not defined herein shall have the meaning assigned to such term in the Letter of Credit.

Beneficiary hereby demands that the Issuing Banks remit to Beneficiary’s account specified in Schedule I hereto an aggregate amount equal to \$[_____] ¹ (the “**Drawn Amount**”), with each Issuing Bank being responsible for its Applicable Percentage of such Drawn Amount.

Beneficiary hereby certifies to the Administrative Agent and each Issuing Bank as follows:

(i) The Drawn Amount represents funds due and payable to Beneficiary in its capacity as the Claims Processor in connection with the Program; [and]

(ii) Each loss claim submitted to the Federal Housing Administration (the “**FHA**”), the payment of which gives rise to the Drawn Amount (each, a “**Claim**” and, collectively, the “**Claims**”), has been approved for payment by the FHA in accordance with the Program Documentation (as defined in the Facility Purchase Agreement); [and]

¹ Insert Drawn Amount.

(iii) The aggregate amount payable by Beneficiary with respect to the Claims pursuant to the Claims Processor Agreement (as defined in the Facility Purchase Agreement) is \$[_____], comprising the aggregate amount of this Demand and the amount being contemporaneously demanded under the Trust Agreement (the “**Aggregate Demand Amount**”)² [; and][.]

[(iv) Contemporaneously with the making of this demand, Beneficiary is presenting a demand to the Trustee with respect to the Claims to pay, from amounts in the Trust Account (as defined in the Facility Purchase Agreement), [__]³ % of the Aggregate Demand Amount.]⁴

[CLAIMS PROCESSOR]

By: _____
Name:
Title:

² Include bracketed text only if the “Trust Remedy” has previously been exercised under the Facility Purchase Agreement.

³ Insert percentage amount deposited into the Trust Account previously bears to the Available Amount (or, if the Trust Account was funded during the Increase Period, the Aggregate Commitments).

⁴ Include bracketed clause only if the “Trust Remedy” has previously been exercised under the Facility Purchase Agreement.

SCHEDULE I to Demand

[Claims Processor to include wire information]