

LEGAL SERVICES AGREEMENT

This agreement is entered into as of September 1, 2009 ("Agreement"), by and among the National Credit Union Administration in its capacity as conservator ("Conservator") of U.S. Central Federal Credit Union and Western Corporate Federal Credit Union (together "the Corporates"), and the law firms of Kellogg, Huber, Hansen, Todd, Evans & Figel PLLC and Korein Tillery LLC (together "the Firms"). The Conservator hereby agrees to engage the Firms, and the Firms hereby agree to be engaged, on the following terms:

1. Engagement. The Firms agree to represent the Conservator in pursuit of all claims it may have against any responsible parties, including rating agencies, debt issuers and debt underwriters (together "the Defendants") relating to losses incurred by either Corporate in connection with their purchases of certain ABS, MBS, CDO or RMBS debt securities.

This engagement shall consist of performing all services necessary to represent the Conservator including, without limitation: (a) investigation and analysis of potential claims available to the Conservator; (b) conferences with Conservator (or its appointed representative) and other relevant witnesses; (c) preparation and enforcement of any necessary civil investigative discovery; (d) enforcement of civil investigative subpoenas issued by the Conservator; (e) preparation of all pleadings, including the complaint and any subsequent amended complaints; (f) drafting and responding to discovery requests, including admissions, interrogatories and requests for production of documents; (g) drafting and responding to motions as may be necessary in connection with the prosecution of any cases; (h) preparing witnesses for and conducting depositions; (i) conducting settlement discussions; (j) coordinating, overseeing and keeping Conservator (or its appointed representative) abreast of the activities and findings of consultants and experts retained in the cases; (k) representing Conservator at court hearings; (l) counseling Conservator (or its appointed representative) on an ongoing basis regarding legal, factual, procedural and strategic aspects of the cases and relevant legal developments that could materially affect the prosecution of the cases; (m) if necessary, preparing and trying the cases; and (n) if necessary, preparing or drafting all appellate actions or responses or post trial motions.

All strategic decisions made by the Firms on behalf of the Conservator shall be subject to prior approval of the Conservator. The Conservator shall retain sole and exclusive discretion to decide whether to file suit on claims identified by the Firms under this Agreement. Further, in the event an opportunity arises to settle any such claims, either before or after filing suit, the Conservator shall retain sole and exclusive discretion to accept or reject any offers of settlement.

The Firms will be supervised in this engagement by NCUA attorneys John K. Ianno, Steven W. Widerman and Jon C. Canerday, or their substitutes. Services and actions performed by the Firms on this engagement will be directed by David C. Frederick, Esq., and George A. Zeles, Esq. The Firms shall endeavor to maintain the same team of attorneys and staff working on this engagement for the duration of the engagement. With the consent of the Conservator, the Firms may assign partners and associates other than those specifically named in paragraph 2.c.(i) and (ii) below to work on this matter. Further, with the consent of the Conservator, the Firms

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may engage other counsel to work on this engagement provided such other counsel is compensated by the Firms solely out of the fee due them under paragraph 2.a. below or, if this engagement is terminated, under paragraph 4. below.

2. Attorneys Fees.

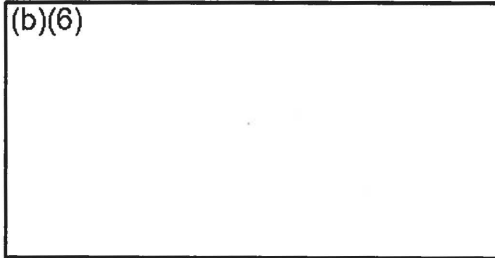
a. Contingency Fee. The Firms will receive twenty-five percent (25%) of the net recovery by the Conservator from or on behalf of any Defendant in whole or partial satisfaction of the Conservator's claims relating to losses incurred by the Corporates on debt securities. The net recovery is the balance of the gross recovery after reimbursement of all out-of-pocket costs advanced by the Firms and all experts' and consultants' fees and costs paid by the Conservator per paragraph 3 below.

b. Funding of Contingency. The Conservator warrants that the contingency fee payable to the Firms under subparagraph a. above and under paragraph 4.c. below, for legal services rendered on behalf of and for the benefit of the Corporates, will be funded exclusively from the assets or recoveries of the Corporates and not by the National Credit Union Administration in its capacity as an executive agency, or from appropriated funds of the United States Treasury.

c. Record of Accrued Fees. In case this Agreement is terminated pursuant to paragraph 4 below, the Firms agree to maintain, and to submit to the Conservator upon request, a monthly record of the hourly attorneys' fees accrued by the Firms under this Agreement at the following hourly rates for the duration of this engagement:

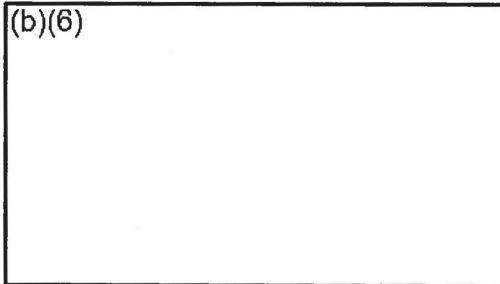
(i) Kellogg, Huber, Hansen, Todd, Evans & Figel PLLC

(b)(6)



(ii) Korein Tillery LLC

(b)(6)



The record must specify: (i) the matter or case name; (ii) the Corporate with which the work is associated; (iii) a brief description of the work done (iv) the rate and aggregate fee charged for each attorney's work; and (v) the date the work was done. The Conservator reserves the right to challenge at any time, and seek to adjust, any charges in the record upon notice to the Firms.

3. Costs.

a. Out-of-Pocket Costs. The Firms will advance all reasonable and necessary costs and expenses of this engagement, except for the costs and expenses of necessary consultants and experts incurred after July 1, 2009, and will be reimbursed for such costs and expenses solely out of any gross recovery as provided in paragraph 2.a. above. The Firms shall endeavor to minimize such costs and expenses by arranging to obtain reduced government rates whenever possible. Costs and expenses reimbursable under this paragraph do not include the cost of: (i) first class airfare; (ii) computerized research time in excess of the Firm's actual cost; (iii) in-house photocopying in excess of fifteen cents (15¢) per page; and (iv) rental or lease of computer or document storage or imaging equipment.

b. Experts and Consultants. Subject to the Conservator's prior approval to engage each consultant or expert, the Conservator will pay the costs and expenses of such consultants and experts incurred after July 1, 2009, and will be reimbursed for such costs and expenses solely out of any gross recovery as provided in paragraph 2.a. above. Each expert's or consultant's billings must identify: (i) the matter or case name; (ii) the service performed; (iii) the Corporate with which the service is associated; (iv) the date the service was performed; (v) the hourly rate and the time spent performing the service; and (vi) the person who performed the service. Experts' and consultants' bills shall be paid within 30 days after the Conservator's receipt of the Firms' approval of each such bill. The Firms shall arrange for each expert's or consultant's bill to be submitted in duplicate to:

Director, Office of Corporate Credit Unions
National Credit Union Administration
1775 Duke Street, 6th Floor
Alexandria, VA 22314

-and-

John K. Ianno, Esq.
Office of General Counsel
National Credit Union Administration
1775 Duke Street, 6th Floor
Alexandria, VA 22314

c. Budgeting of Costs. The Firms agrees that for each phase of the engagement (e.g., document discovery, taking of depositions, expert consultation, pre-trial dispositive motions, preparation for trial, conduct of trial, and appeal), it will submit in advance to the Conservator a budget indentifying the range of anticipated experts' and consultants' fees and costs and the Firms' out-of-pocket expenses. The budget shall identify all reasonably foreseeable contingencies that, if realized, would cause such fees and costs to exceed the projected range of costs for that phase of the litigation. The Firms agree to promptly to notify the Conservator upon becoming aware that any such contingency is likely to occur.

d. Billing of Costs. The Firms agree to maintain, and to submit to the Conservator upon request, a monthly record of the accrued out-of-pocket costs of this engagement that are reimbursable under paragraph 3.a. above. The record must specify: (i) the matter or case name; (ii) the Corporate with which the cost is associated; (iii) a brief description of the cost incurred; (iv) the amount of the cost incurred; (v) the date the cost was incurred; and (vi) the person or purpose for which the cost was incurred. The Conservator retains the right to challenge at any time, and seek to adjust, any cost in the record upon notice to the Firms.

4. Termination of Agreement

a. Conservator's Right to Terminate. The Conservator shall have the sole and exclusive right to terminate this Agreement for good cause, breach of any obligation or duty by the Firms or a failure by the Firms to diligently prosecute cases (together "good cause"), at any time upon written notice to the Firms. Should the Conservator terminate this Agreement for good cause, the Firms shall be entitled upon termination only to reimbursement of the out-of-pocket costs and expenses due them per paragraph 3.a. above through the date of termination. This subparagraph does not apply to "Termination Upon Refusal to Settle" under subparagraph c. below or to "Termination Upon Decision Not to Sue" under subparagraph d. below.

b. Firms' Right to Terminate. The Firms shall have the right to terminate this agreement by written notice to the Conservator upon the Conservator's misrepresentation of material facts that seriously prejudices the continued prosecution of the claims, or breach of this Agreement. Should the Firms terminate this Agreement for conduct described in this subparagraph, they shall be entitled to compensation as set forth in paragraph 4.e. below. This subparagraph does not apply to "Termination Upon Refusal to Settle" under subparagraph c. below or to "Termination Upon Decision Not to Sue" under subparagraph d. below.

c. Termination Upon Refusal to Settle. In the event that a settlement offer is received, the Conservator shall have an obligation to weigh fully in good faith the opinions and recommendations of the Firms concerning any offers for settlement of its claims in any case. Should the Conservator unreasonably withhold consent to a settlement proposal which, in the judgment of the Firms, is a fair and reasonable basis for the disposition of the claims, either party may terminate this engagement upon written notice to the other party.

In the event of termination under this subparagraph, the Firms shall be entitled to: (i) reimbursement of their out-of-pocket costs and expenses due them per paragraph 3.a. above through the date of termination; and (ii) twenty-five percent (25%) of the net amount of the rejected settlement offer, payable upon subsequent final disposition of the Conservator's claims (including exhaustion of appeals). The net amount of the rejected settlement offer is the balance of the gross amount offered after reimbursement of all out-of-pocket costs due the Firms per paragraph 3.a. above through the date of termination and all experts' and consultants' fees and costs paid by the Conservator per paragraph 3.b. above through the date of termination.

d. Termination Upon Decision Not to Sue. If, after the Firms complete and present their comprehensive investigation and analysis of potential claims available to the Conservator, the Conservator decides for any reason not to file suit on such claims, either party may terminate this engagement upon written notice to the other party. In the event of termination under this paragraph, the Firms shall be entitled to compensation as set forth in paragraph 4.e. below

e. Payment Upon Termination. In the event of termination other than as set forth in paragraphs 4.a. and 4.c. above, the Firms shall be entitled to: (i) reimbursement of the out-of-pocket costs and expenses due them per paragraph 3.a. above through the date of termination; and (ii) attorneys' fees through the date of termination at the hourly rates and as reflected in the record of accrued fees prescribed in paragraph 2.c. above.

5. Assignment. Conservator agrees not to assign in whole or in part or otherwise grant any lien against its claims or the proceeds from them, other than by operation of law without the prior written consent of the Firms.

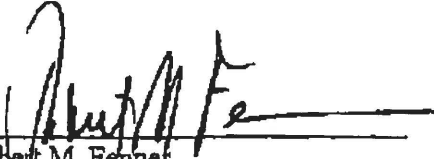
6. Claims against Conservator. Filing of litigation on Conservator's behalf could conceivably subject Conservator to cross-claims, counterclaims or claims filed in another action. At the Conservator's option, the Firms agree to defend such Conservator against any and all such claims against Conservator occasioned by the filing of litigation by Conservator. This Agreement shall not cover the defense of any other claims, counterclaims or cross-claims asserted against Conservator that are wholly unrelated to the claims asserted on its behalf under this agreement

7. Severability. If any part of this Agreement shall for any reason be found unenforceable, the parties agree that all other portions shall nevertheless remain valid and enforceable. If the contingency fee arrangement applicable under either paragraph 2.a. above or, if this engagement is terminated, under paragraph 4.c.(ii) above, is held to be unenforceable for any reason, the Firms shall be entitled to compensation as set forth in paragraph 4.e. above.


8. Integration. This Agreement represents the final and mutual understanding of the parties. It replaces and supersedes any prior agreements or understandings, whether written or oral. This Agreement may not be modified, amended, or replaced except by another signed written agreement.

9. Counterparts. This Agreement may be executed in counterparts.

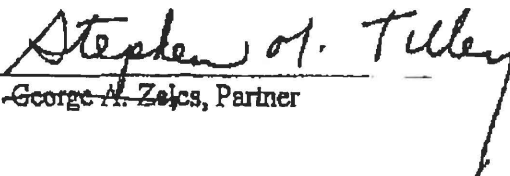
NATIONAL CREDIT UNION ADMINISTRATION
as Conservator of U.S. Central Federal Credit Union
and Western Corporate Federal Credit Union

By: 
Robert M. Fenner
General Counsel
National Credit Union Administration

KELLOGG, HUBER, HANSEN, TODD, EVANS & FIGEL, PLLC
1615 M St., N.W., Suite 400
Washington, D.C. 20036
202/326-7900

By: 
David C. Frederick, Partner

KOREIN TILLERY, LLC
205 North Michigan Plaza, Suite 1950
Chicago, IL 60601
312/641-9750

By: 
George A. Zelcs, Partner


Addendum to Legal Services Agreement dated September 1, 2009

Pursuant to paragraph 8 of the Legal Services Agreement dated September 1, 2009, ("Agreement") between the National Credit Union Administration in its capacity as conservator of U.S. Central Federal Credit Union and Western Corporate Federal Credit Union, and the law firms of Kellogg, Huber, Hansen, Todd, Evans & Figel PLLC and Korein Tillery LLC (collectively "the parties"), the parties hereby agree to modify the Agreement to provide as follows:

For purposes of calculating a "gross recovery" under the Agreement, the fair market value on any given date of a debt security held by the conservator shall be the average of the fair market valuations ("FMV") given by the following pricing services: Interactive Data Corp., Pricing Direct, Inc., and Reuters. Any service that does not provide an FMV of a particular debt security shall not be included in the average of FMVs provided by other services. If none of the pricing services provides an FMV for a particular debt security, the parties shall rely on the FMV reported in the most recent PIMCO Portfolio Valuation Report provided to the conservator.

This modification to the Agreement is approved and agreed to this 23 day of October 2009 as indicated below by the signature of each party.

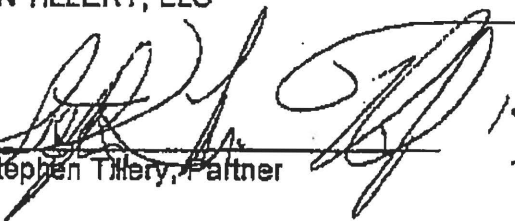
NATIONAL CREDIT UNION ADMINISTRATION
as Conservator of U.S. Central Federal Credit Union
and Western Corporate Federal Credit Union

By: 
Robert M. Fenner
General Counsel
National Credit Union Administration

KELLOGG, HUBER, HANSEN, TODD, EVANS & FIGEL, PLLC

By: 
David C. Frederick, Partner 10-9-09

KOREIN TILLERY, LLC

By:  10/9/09
Stephen Tillery, Partner

Second Addendum to Legal Services Agreement dated September 1, 2009

Pursuant to paragraph 8 of the Legal Services Agreement dated September 1, 2009 between the National Credit Union Administration in its capacity as conservator of U.S. Central Federal Credit Union and Western Corporate Federal Credit Union, and the law firms of Kellogg, Huber, Hansen, Todd, Evans & Figel PLLC and Korein Tillery LLC (collectively "the parties"), the parties hereby agree to modify the agreement as follows:

The parties acknowledge that both U.S. Central and Western Corporate federal credit unions are now in liquidation and that NCUA in its capacity as liquidating agent is the successor in interest to the conservator for each of these institutions. The parties also acknowledge that three other corporate credit unions are now in liquidation and that the NCUA is liquidating agent for them. The three are: (1) SW Corporate Federal Credit Union; (2) Members United Federal Credit Union; and (3) Constitution Corporate Federal Credit Union.

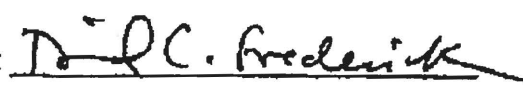
The parties desire that the firms continue to represent the NCUA in its capacity as liquidating agent for all five corporate credit unions currently in liquidation and therefore agree that all of the terms and conditions of the Legal Services Agreement dated September 1, 2009 shall apply to the Firms representation of the National Credit Union Administration in its capacity as liquidating agent for: (1) U.S. Central Federal Credit Union; (2) Western Corporate Federal Credit Union; (3) SW corporate Federal Credit Union; (4) Members United Federal Credit Union; and (5) Constitution Corporate Federal Credit Union.

This modification to the agreement is approved and agreed to this 21st day of June, 2011 as indicated below by the signature of each party.

NATIONAL CREDIT UNION ADMINISTRATION

By: 
Robert M. Ferner, General Counsel

KELLOGG, HUBER, HANSEN, TODD, EVANS & FIGEL, PLLC

By: 
David C. Frederick, Partner

KOREIN TILLERY, LLC

By: 
Stephen M. Tillery, Member