COVERAGE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS TO COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS AND STIPULATIONS,
FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation (the “Company”), insures, as of Date of Policy, against actual loss or damage, not exceeding
the Maximum Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The failure of the Insured Security Interest to Attach to any portion of the Collateral for any reason;
2. The failure of the Insured Security Interest to be Perfected with respect to any portion of the Collateral for any reason;
3. The Priority over the Insured Security Interest of any other Security Interest in any portion of the Collateral;
4. The Priority over the Insured Security Interest of the Lien of any Lien Creditor;
5. Any Purchaser of the Collateral Taking Free of the Insured Security Interest when the Purchaser’s Rights or Interests in the Collateral are acquired after Date of Policy;
6. The failure of the Insured Security Interest to Attach, be Perfected or have Priority as insured by this policy resulting from the application of Article 9.
7. The failure of the Insured Security Interest to Attach, be Perfected or have Priority as insured by this policy for any reason, including invalid Authentication or Signing
   of the Debtor Security Agreement or any Financing Statement described in Schedule A, because of forgery, fraud, undue influence, duress, incompetency, lack of
   authority, incapacity or impersonation;
8. The failure of any assignment described in Schedule A to transfer the Insured Security Interest to the Insured free of all Security Interests in the Insured Security
   Interest; and
9. Any claim covered by insuring clauses 1 through 8 that arises out of any case filed by or against the Debtor under the Bankruptcy Code in connection with an adversary
   proceeding to determine the extent, validity or priority of the Insured Security Interest filed against the Insured under Federal Rule of Bankruptcy Procedure
   7001(2).

The Company will also pay the costs, legal fees and expenses incurred in defense of the Insured Security Interest, but only to the extent provided in the Conditions
and Stipulations.

IN WITNESS WHEREOF, First American Title Insurance Company has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown
in Schedule A.

First American Title Insurance Company

By: ____________________________
    President

By: ____________________________
    Secretary
EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, legal fees or expenses that arise by reason of:

1. The failure of the Insured Security Interest to Attach to any of the Collateral by reason of:
   (a) the Debtor not having Rights in the Collateral at or following Date of Policy; or
   (b) the Collateral being solely the Proceeds of other Collateral, where the Proceeds are not identifiable.

2. The failure of the Insured Security Interest to be Perfected with respect to any of the Collateral by reason of:
   (a) any of the information provided on Schedule A not being as stated in Schedule A;
      this exclusion does not apply to (i) the Company's typographical errors, (ii) the information in paragraph 2 of Schedule A, if the Debtor is a Registered Organization, (iii) the information in paragraph 4 of Schedule A, if the Debtor is a Registered Organization, and (iv) the information in paragraph 7 of Schedule A (only as to filings in the Debtor's Jurisdiction of Organization);
   (b) Perfection by any method except for a Security Interest Perfected (i) upon Attachment under the Uniform Commercial Code, (ii) by the Filing of a Financing Statement, (iii) by Possession of Possessory Collateral, or (iv) by Control of Control Collateral; or
   (c) the Collateral being solely the Proceeds of other Collateral, unless the Proceeds are identifiable Cash Proceeds.

3. The failure of the Insured Security Interest in any of the Collateral to have the Priority insured in this policy over the Rights or Interests of a Purchaser of the Collateral:
   (a) not Known to the Company, but of which the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (b) who obtained its Rights or Interests from a prior owner of the Collateral;
      this exclusion does not apply (i) to an Insured that holds a Security Interest in the Collateral Perfected by Possession of Possessory Collateral, or by the Filing of a Financing Statement, (ii) to the holder of a Negotiable Document of Title, (iii) to the holder of a Person to whom a Negotiable Document has been Duly Negotiated, or (iv) to the holder of a Security Interest by reason of a Lessee in Ordinary Course of Business;
   (c) the Collateral being solely the Proceeds of other Collateral, unless the Proceeds are identifiable Cash Proceeds.

4. Liens held by a Lien Creditor on the Collateral, at Date of Policy:
   (a) not Known to the Company, but of which the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (b) held by a Person to whom the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (c) acquired by a Person to whom the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (d) suffered by a Person to whom the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (e) acquired by a Person to whom the Insured Claimant has Notice, to the extent the Collateral is Instruments, Investment Property, Chattel Paper, Money, funds transferred from a Deposit Account, or a Negotiable Document of Title;
   (f) by the Filing of a Financing Statement, or when it attaches, where the Purchaser has Purchased:
      (a) Tangible Chattel Paper, if the Purchaser gave Value and obtained Possession of the Tangible Chattel Paper in the Ordinary Course of the Purchaser's business;
      (b) a Security Entitlement or a Securities Account, if the Purchaser gave Value and obtained Control of the Security Entitlement or the Securities Account;
      (c) a Certificate of Security, if the Purchaser has Control or Possession of the Certificated Security;
      (d) an Instrument, if the Purchaser has Possession of the Instrument;
      (e) a "Transferable Record" and has taken "control" of the "Transferable Record" (as those terms are defined in either The Electronic Signatures and Global and National Commerce Act or The Uniform Electronic Transactions Act as adopted in a Jurisdiction);
      this exclusion does not apply unless the Purchaser has otherwise met the requirements under the Uniform Commercial Code to have the rights and defenses equivalent to those of a Holder of a Note or Negotiable Document of Title, or a Purchaser of Chattel Paper, and thereby is entitled to Priority;
      (f) Electronic Chattel Paper, if the Purchaser gave Value and obtained Control of the Electronic Chattel Paper; or
      (g) Letter-of-Credit Rights, if the Purchaser obtained Control of the Letter-of-Credit Rights.

7. A Securities Intermediary or a Bank having Priority over the Insured Secured Interest when:
   (a) the Securites Intermediary holds a security interest in a Security Entitlement or a Securities Account maintained with the Securities Intermediary;
   (b) the Bank holds a security interest in a Deposit Account maintained with the Bank; or
   (c) the Bank holds a security interest in a Deposit Account maintained with the Bank; or
      this exclusion does not apply when the Insured becomes a customer of the Bank with respect to the Deposit Account.

8. Any change after Date of Policy in any of:
   (a) the facts giving rise to any of the information provided in Schedule A; or
   (b) the documents described in Schedule A.

9. Any claim resulting from:
   (a) a change in the Law effective after Date of Policy; or
   (b) the application of any Law of a country (or its political subdivisions) other than the United States of America;
       subparagraph (a) of this exclusion does not limit the coverage provided by insuring clause 6.

10. Any claim arising:
    (a) as a result of the operation of bankruptcy, receivership, assignment for the benefit of creditors, insolvency or similar creditors' rights Laws or proceedings, and any Laws that operate only in the event of such proceedings, including any claim that is based upon fraudulent transfer or fraudulent conveyance, the application of the doctrine of equitable subordination, or preferential transfer (except where the preferential transfer results from the failure of the Company to follow the instructions of the Insured to timely file a Financing Statement); or
    (b) out of any case filed by or against the Debtor under the Bankruptcy Code;
       subparagraph (b) of this exclusion does not limit the coverage provided by insuring clause 9.

11. The inability or failure of the Insured to comply with applicable doing business Laws at or following Date of Policy.

12. A Lien or Security Interest, or the Priority of the Lien or Security Interest, or other matters, created, suffered, assumed, or agreed to by the Insured.


CONDITIONS AND STIPULATIONS

A. Definition of Terms.

1. Any capitalized term or phrase used in this policy, not defined in this policy, and defined or used in the Uniform Commercial Code, shall have the meaning given to it in the Uniform Commercial Code by definition or applicable usage. If a term is defined or used in Article 9 of the Uniform Commercial Code and is defined or used in a different manner in another article of the Uniform Commercial Code, the definition or usage in Article 9 shall control.

2. The following terms when used in this policy mean:
   (a) "Amount of Insurance": as defined in Section 2.2.
   (b) "Article 9": Article 9 of the Uniform Commercial Code.
   (c) "Bankruptcy Code": Title 11 of the United States Code, as amended.
   (d) "Collateral": the Personal Property and Fixtures described in the Debtor Security Agreement, as the Personal Property and Fixtures exist from time-to-time, except for Excluded Collateral.
   (f) "Debtor": the person who has granted the Security Interest under the Debtor Security Agreement.
   (g) "Debtor Security Agreement": the Security Agreement identified in paragraph 6 of Schedule A.
   (h) "Excluded Collateral": Personal Property and Fixtures (i) in which a Security Interest may not be created, (ii) that are property of the Debtor, and (iii) that are property of the Debtor as the Personal Property and Fixtures exist from time-to-time, except for Excluded Collateral.
   (i) "Holder": a Person to whom a Negotiable Document has been Duly Negotiated, or a Person to whom a Negotiable Document has been Disposition Authorized by the Insured.
   (j) "In Instruments": means the Personal Property and Fixtures described in the Debtor Security Agreement, as the Personal Property and Fixtures exist from time-to-time, except for Excluded Collateral.
   (k) "In Ordinary Course of Business": means the Personal Property and Fixtures described in the Debtor Security Agreement, as the Personal Property and Fixtures exist from time-to-time, except for Excluded Collateral.
   (l) "Insured Claimant": the person against whom a claim is being asserted, or an assignee of the Insured Claimant.
   (m) "Insured Security Interest": a Security Interest perfected by the Filing of a Financing Statement or when it attaches, where the Purchaser has Purchased:
      (a) Tangible Chattel Paper, if the Purchaser gave Value and obtained Possession of the Tangible Chattel Paper in the Ordinary Course of the Purchaser's business;
      (b) a Security Entitlement or a Securities Account, if the Purchaser gave Value and obtained Control of the Security Entitlement or the Securities Account;
      (c) a Certificate of Security, if the Purchaser has Control or Possession of the Certificated Security;
      (d) an Instrument, if the Purchaser has Possession of the Instrument;
      (e) a "Transferable Record" and has taken "control" of the "Transferable Record" (as those terms are defined in either The Electronic Signatures and Global and National Commerce Act or The Uniform Electronic Transactions Act as adopted in a Jurisdiction);
      this exclusion does not apply unless the Purchaser has otherwise met the requirements under the Uniform Commercial Code to have the rights and defenses equivalent to those of a Holder of a Note or Negotiable Document of Title, or a Purchaser of Chattel Paper, and thereby is entitled to Priority;
      (f) Electronic Chattel Paper, if the Purchaser gave Value and obtained Control of the Electronic Chattel Paper; or
      (g) Letter-of-Credit Rights, if the Purchaser obtained Control of the Letter-of-Credit Rights.

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similar terms and is not otherwise described in the Debtor Security Agreement, or (iv) that are described in the Debtor Security Agreement as “proceeds” of other Collateral that is not itself described as “proceeds”.

(i) “File”, “Filing”, or “Filed”: file, record, and/or register in the Public Records of the Filing Office.

(k) “Filing Office”: the governmental or quasi-governmental agency or agencies and their locations shown in paragraph 7 of Schedule A.

(l) “Indebtedness”: the sum, without duplication, of the following that are secured by the Debtor Security Agreement:

(i) Advances made by the Insured to or for the benefit of the Debtor on or before Date of Policy;

(ii) Advances made by the Insured to or for the benefit of the Debtor subsequent to Date of Policy if, at Date of Policy, the Advances are contemplated by the Debtor and the Secured Party, the Debtor Security Agreement specifically refers to them, and the Advances are made Pursuant to Commitment;

(iii) interest on the Advances;

(iv) late charges on the Advances;

(v) amounts reasonably spent or incurred by reason of foreclosure, retention of the Collateral in satisfaction of the Indebtedness, or other legal manner that discharges the Security Interest of the Debtor Security Agreement;

(xvi) interest on the Indebtedness at the rate of 1% per annum.

Continuation of Insurance After Transfer of Indebtedness and Security Agreement.

1. Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation or proceeding to final determination by a court of competent jurisdiction. The Company reserves the right, in its sole discretion and at its expense, to appeal from any adverse ruling, judgment, decree, order or similar determination.

2. In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to the Company the right to prosecute, or provide defense in, the action or proceeding, and all appeals related to the action or proceeding. The Insured shall permit the Company to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company’s expense, shall give the Company all reasonable assistance:

(a) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and

(b) in any other lawful act which, in the opinion of the Company, may be necessary or desirable to establish the Indebtedness or Security Interest.

E. Proof of Loss or Damage.

1. In addition to and after the notices required under Section C of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the Insured Claimant shall be furnished to the Company within 90 days after the Insured Claimant shall ascertain the facts giving rise to the loss or damage.

2. The proof of loss or damage shall describe the Security Interest, defect, Lien, encumbrance or similar terms and is not otherwise described in the Debtor Security Agreement, or (iv) that are described in the Debtor Security Agreement as “proceeds” of other Collateral that is not itself described as “proceeds”.

3. The Insured Claimant shall, in the discretion of the Company, be required to submit to examination under oath by any authorized representative of the Company.

4. The Insured Claimant shall produce for examination, inspection and copying, at such times and places as may be designated by any authorized representative of the Company, all documents, instruments, writings, policies of insurance, records, books, ledgers, checks, correspondence, electronic files, e-mails, disks, tapes, memoranda, and other evidence, whether bearing a date before or after Date of Policy, which, in the opinion of the Company, may pertain to the loss or damage.

5. If requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all documents, instruments, writings, policies of insurance, records, books, ledgers, checks, correspondence, electronic files, e-mails, disks, tapes, memoranda, and other evidence in the custody or control of a third party, whether bearing a date before or after Date of Policy and which, in the opinion of the Company, may pertain to the loss or damage.

6. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the opinion of the Company, it is appropriate in the administration of the claim.

F. Options to Pay or Otherwise Settle Claims; Termination of Liability.

In case of a claim under this policy, the Company shall have the following additional options:

1. To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(a) To pay or tender payment of the Amount of Insurance, together with any costs, legal fees and expenses incurred by the Insured Claimant, which were authorized by the Company up to the time of payment or tender of payment and which the Company is obligated to pay.

(b) To purchase the Indebtedness secured by the Insured Security Interest for the amount owing thereon, together with any costs, legal fees, and expenses incurred by the Insured Claimant, which were authorized by the Company up to the time of purchase and which the Company is obligated to pay.

If the Company offers to purchase the Indebtedness as herein provided, the owner of the Indebtedness shall transfer, assign and convey to the Company, in a form satisfactory to the Company, the Indebtedness, the Debtor Security Agreement, any and all Collateral, and any related rights, upon payment for the Indebtedness.

Upon the exercise by the Company of either of the options provided for in paragraphs 1(a) or
b). All liability and obligations to the Insured under this policy, other than to make the payment required in those paragraphs, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation or proceeding, and this policy shall be surrendered to the Company for cancellation.

2. To Pay or Otherwise Settle with Parties Other Than the Insured Claimant or With the Insured Claimant.

(a) To pay or otherwise settle with other parties for or in the name of the Insured Claimant any claim insured against under this policy, together with any costs, legal fees and expenses incurred by the Insured Claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(b) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, legal fees and expenses incurred by the Insured Claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs 2(a) or (b), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than to make the payment required in those paragraphs, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation or proceeding.

G. Determination and Extent of Liability; Amount of Liability.

1. The Company's Right of Subrogation.

(a) The Company's right of subrogation against Non-insured Obligors shall exist and shall apply to advances included within the definition of Indebtedness.

(b) The Company's right of subrogation against Non-insured Obligors shall not be avoided by the succession to or acquisition of that security interest or the assumption of obligations hereunder by the successor or assignee.

2. In the event of any litigation or proceeding, including litigation or proceedings instituted by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals related to the litigation or other proceeding, adverse to the Insured Security Interest.

3. The Company shall not be liable for any Advances made subsequent to Date of Policy except for Advances included within the definition of Indebtedness.

4. The Company shall be subrogated to all rights and remedies of the Insured Claimant after the Insured Claimant shall have recovered the Indebtedness.

(d) The Insured will not take any action that unreasonably impairs the Company's rights of subrogation.

2. The Company's Rights Against Non-insured Obligors.

(a) The Company's right of subrogation against Non-insured Obligors shall exist and shall include, without limitation, the rights of the Insured to indemnities, guarantees, letters of credit, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights in favor of the persons obligated under those agreements by reason of this policy.

(b) The Company's right of subrogation shall not be avoided by the succession to or acquisition of the Insured Security Interest by a Non-insured Obligor who succeeds to or acquires the Insured Security Interest. The Non-insured Obligor shall not be an Insured under this policy.

L. Liability Limited to This Policy; Policy Entire Contract.

1. This policy together with all endorsements, if any, attached to this policy by the Company is the entire policy and contract between the Insured and the Company. Without limiting the foregoing, all prior or contemporaneous oral agreements, understandings, representations and statements are merged into this policy and shall be of no further force or effect. In interpreting any provision of this policy, this policy shall be construed as a whole.

2. Any modification, amendment or alteration of the terms of this policy shall be effective only if made by a written endorsement attached to this policy and signed by any President, Vice President, Secretary, Assistant Secretary, validating officer or other authorized signatory of the Company.

3. Each endorsement attached to this policy at any time is a part of this policy and is subject to all of the terms and provisions of this policy. Unless otherwise expressly set forth in the endorsement, it shall not (i) modify any of the terms and provisions of this policy or other endorsements, (ii) extend Date of Policy or the date of any endorsements, or (iii) increase the Maximum Amount of Insurance.

4. Any claim of loss or damage, whether or not based on negligence or any other theory in tort, and which arises out of the invalidity, unenforceability or lack of Priority of the Insured Security Interest or by any action or proceeding asserting such claim, shall be restricted to the provisions of this policy.

M. Severability.

In the event any provision of this policy is held invalid or unenforceable under applicable Law, this policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

N. Notices, Where Sent.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, at Attention: Claims Department, c/o UCC Insurance Division, 5 First American Way, Santa Ana, California 92707, Telephone 800-700-1191.