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July 29, 2010

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Ms. Amalia Rodriguez-Mendoza, District Clerk
Travis County Courthouse
1000 Guadalupe Street, 3rd Floor
Austin, Texas 78701

Re: *State of Texas, Plaintiff vs. Retirement Value, LLC, Richard H. "Dick" Gray, and Bruce Collins, Defendants, and Kiesling, Porter, Kiesling, & Free, P.C., Relief Defendant;* In the 126th Judicial District Court of Travis County, Texas
Cause No. D-1-GV-10-000454

Dear Ms. Rodriguez-Mendoza:

Enclosed please find for filing Part two of the Receiver's Appendix in Support of Initial Report, Exhibits F6 thru T. The Appendix and exhibits were too large to file as one document. This filing relates to Filing Trace Number ED227J015888128.

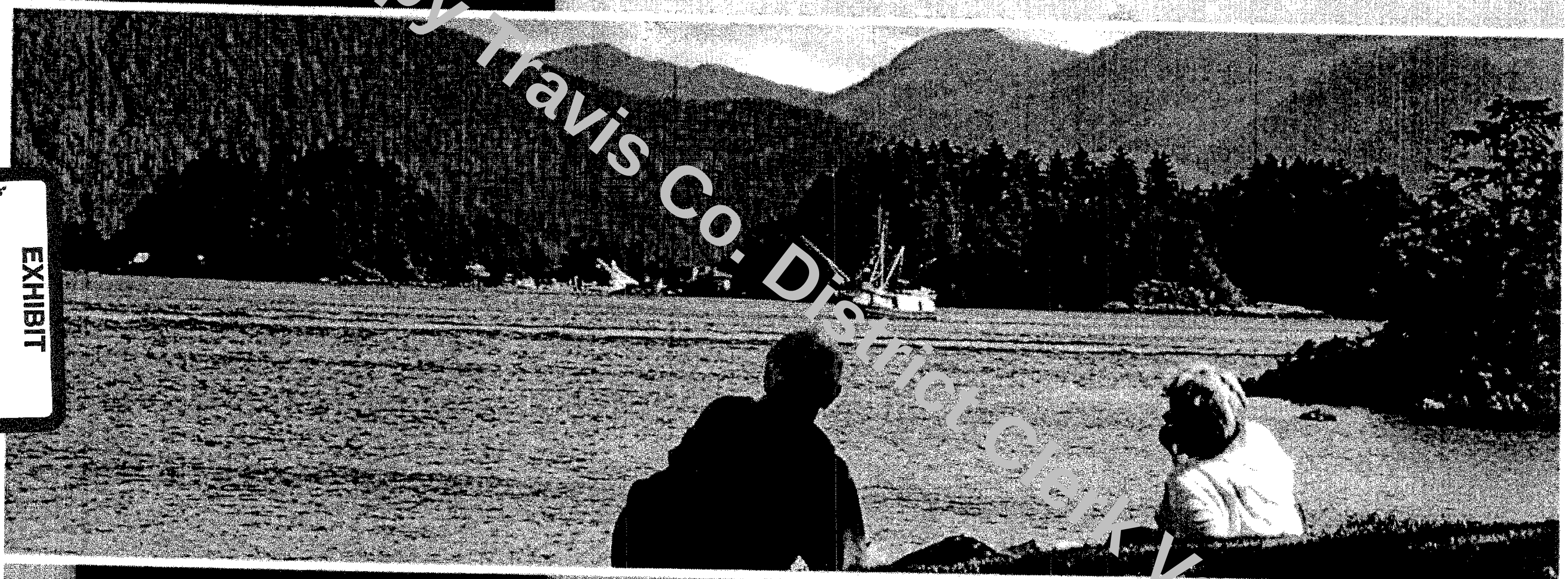
Respectfully,

/s/
Abigail G. Brown
Paralegal

Attachment

Exhibit F-6

Re-sale Life Insurance Policies



Presented By:

John Smith – Smith Inc.
A Licensee Of Retirement Value, LLC.

RETIREMENT VALUE, LLC
YOUR KEY TO A SECURE FUTURE

TSSB 060029

EXHIBIT
tabbies
B-8

What is Re-Sale Life Insurance?

- Re-Sale Life Insurance is the re-sale of life insurance policies that have already been acquired from the original insured or owner by a private investor and are now being "re-sold". Retirement Value uses client funds to purchase re-sale life insurance policies.

Characteristics of Re-Sale Life:

- Policies are purchased at a deep discount in relation to the "face amount" or death benefit.

- Those insured by these policies typically are well advanced in years and have a LE "Life Expectancy" of 3-10 years.

- Policies are with large well-known companies with (A-) ratings or higher.

Legal Basis

The life insurance contract that is sold is treated as "personal property".

Based on the 1911 U.S. Supreme Court case Grigsby v. Russell, in which the Court ruled that:

"...it is desirable to give life policies the ordinary characteristics of property; to deny the right to sell...is to diminish appreciably the value of the contract in the owner's hands. It has been decided that a valid policy is not avoided by the cessation of the insurable interest."

TSSB 060032

The RV Process

1

Facilitate the re-sale of these life policies for both individual and institutional clients.

2

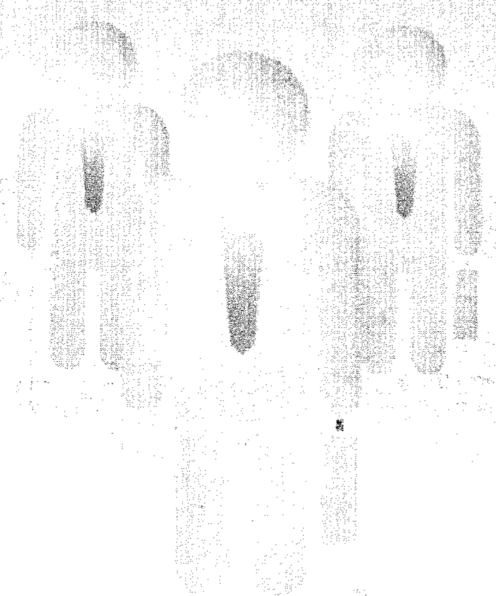
Identify & organize a diversified bouquet of policies that fit the criteria of participants.

3

Execute all necessary legal & administrative documents for clients through our *Escrow Agent.*

Achieves total transparency for the process.

Parties Involved in the Process



Wells Fargo Bank, N.A. since 1852: where all the Escrow Account deposits are held.

Kiesling, Porter, Kiesling & Free, P.C. for 40+ years: law firm functioning as the Escrow Agent.

Midwest Medical Review, LLC for over 5 [illegible]

Policy source is a **private investor** [illegible] 34 years of experience in Life Settlements.

Overview

Retirement Value, LLC uses your funds to purchase re-sale life insurance policies at a deep discount compared to the face value or death benefit.

RV, LLC becomes the "owner" of each policy.

Participants become "irrevocable co-beneficiaries".

Upon the death of the Insured, you receive a pro-rata distribution of the death benefit based upon your original participation amount plus your "base-line expected gain".

***TOTAL ASSET "GROWTH" COULD BE HIGHER IF THERE ARE ANY UNUSED PREMIUMS TO BE REFUNDED AT MATURITY.**

Handling Premium Payments & Participants' Funds

1. Escrow Agent functions as your Third-Party Fiduciary. Kiesling, Porter, Kiesling & Free, P.C.
2. Pays all premiums due on all policies.
3. The Main Escrow Account and all policy sub-accounts are held at Wells Fargo Bank, N.A.
4. NO Participant funds are handled and/or ever deposited by Retirement Value, LLC.

Base-line Income to Client

YOUR ASSET GROWTH

- All death-benefit payouts are paid to that policy's Sub-Account to be disbursed by the Escrow Agent
- Traditional simple annual growth is 15.5%

EXPENSES

- Cost of buying the policy
- Ongoing premium payments to keep policy in-force
  (Life Expectancy + 24 months)
- Application fees for 'qualified-funds' accounts
- Escrow Agent fees and bank costs
- Administrative fees, including commissions

TSSB 060037

RV Criteria for Policies

- "A-" rated or better Life carriers with fully funded reserves.
- Insured's LE typically is 36-72 months as determined by a third-party underwriter, currently Mid-West Medical Review, LLC.
- Total acquisition can be made at a deep discount versus "face amount".

Risk Consideration

Retirement Values' **model is based on many known factors, *but the LE is not one of them* – the LE is a scientific projection.**

RV uses Midwest Medical Review, LLC in Cincinnati, OH as their independent, third-party underwriter.

Midwest Medical Review, LLC **is one of the two largest active Life Expectancy firms.**

RV is the *ONLY* model that sets aside premium payments for:
(LE + 24 MONTHS)
(This insures that RV's projections missing target LE is less than 2%)

Based on 14,700 cases written - and based on a random sample of 5,000 cases, *Midwest is accurate 95% of the time to LE.

***Midwest is *98.5% accuracy* within 12 months after expected LE.**

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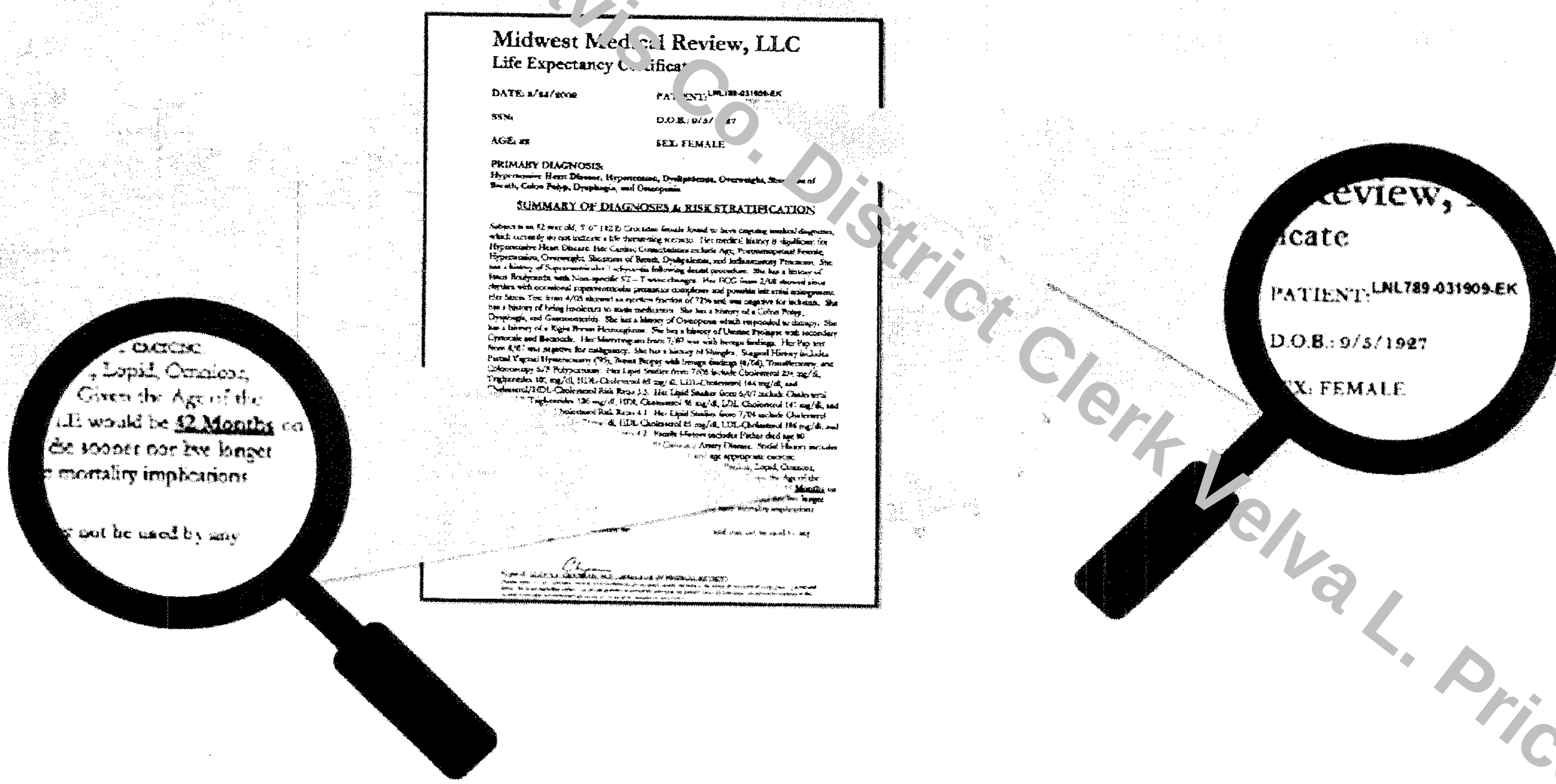
Risk Consideration



Retirement Value, LLC. *last updated:* xx-xx-xxxx A SIGNED COPY OF THIS FORM MUST ACCOMPANY APPLICATION

(Current 10-case bouquet available for client participation)

State $$ amt. you elect for each case IF NOT "equal portions"	POLICY CODE	POLICY DEATH BENEFIT FACE AMOUNT	ISSUING INSURANCE CARRIER	INSURED GENDER	INSURED AGE IN YEARS	PROJECT LIFE EXPECTANCY	AVAILABLE FOR PARTICIPANTS AS OF 4-19-2009	*Annual expected base-line income for Participants*	*Total expected base-line income for Participants**
1 $	LNL177-031909-MC	$1,500,000	Lincoln National	MALE	77	70 months	$75,000	16.5%	96.25%
2 $	LNL177-031909-MC	$2,000,000	American General	FEMALE	77	70 months	$1,520,000	16.5%	95.25%
3 $	LNL177-031909-MC	$4,500,000	AXA Equitable	MALE	77	69 months	$2,302,000	16.5%	94.88%
4 $	LNL177-031909-MC	$5,000,000	John Hancock	FEMALE	78	60 months	$2,732,000	16.5%	82.50%
5 $	LNL177-031909-MC	$1,000,000	Lincoln National	MALE	79	55 months	[illegible]	16.5%	75.63%
6 $	LNL177-031909-MC	$7,500,000	Lincoln National	MALE	78	54 months	[illegible]	16.5%	74.25%
7 $	LNL177-031909-MC	$4,000,000	Mass Mutual	MALE	79	47 months	[illegible]	16.5%	64.63%
8 $	LNL177-031909-MC	$3,000,000	Lincoln National	FEMALE	82	42 months	[illegible]	16.5%	57.75%
9 $	LNL177-031909-MC	$2,000,000	Old Mutual Life	MALE	[illegible]	40 months	[illegible]	16.5%	55.00%
10 $	LNL177-031909-MC	$500,000	Pacific Life	MALE	77	37 months	[illegible]	16.5%	50.88%
		$25,250,000							

*Gain = 16.5 x LE in years

( ) I / WE elect to place my / our total $__________ participation in EQUAL PORTIONS among all ten (10) policies listed for this bouquet

( ) I / WE elect to place my / our total $__________ participation in SELECTED AMOUNTS noted in rows 1 - 10 at the upper left on this bouquet

Participant Signature__________ Date__________

Printed name__________

Participant Signature__________ Date__________

Printed name__________

Licensee as witness__________

Licensee printed name__________

Licensee code #__________

Retirement Value, LLC has executed a Policy Purchase Agreement for every policy in this bouquet. However, sellers can withdraw policies right until the carriers complete the ownership change officially in their home office records. If any of these policies are withdrawn they will be replaced immediately with policies of comparable or higher client value.

Sample
"Bouquet of 10"
Current Policies
Available

TSSB 060041

Example of Client's Participation & Base-Line Expected

Retirement Value, LLC - Client participation example and base-line expected income during ten years

Case: LNL177-031909-MC (age 77) @ 70-month Life Expectancy w/ ***$1,500,000*** face amt and annual premiums of ***$34,000*** collected through month 94

Client Income: 16.5% simple annual income during the 70-month Life Expectancy = ***96.25%*** base-line exp income - extended and adjusted for a period of ten years

Basis: Client base-line exp income = simple annual income @ 16.5% x a LE of 70 months - plus pro-rata premium refunds / minus pro-rata premium payments

Assumptions: $10,000 - participation x 1.9625 = $19,625 total return at maturity = ***1.3083%*** share of the face amount = $444.83 annual pro-rata premium share

AT THE END OF YEAR :

1	2	3	4	5	LE Report Maturity Month 70	6	7	Month 94 = the [illegible] premiums @ [illegible]	8	9	10
126.65% $22,665	122.20% $22,220	117.7% $21,775	113.30% $21,330	108.85% $20,885	105.15% $26,515	104.41% $20,441	99.96% $19,996	96.25% $19,625	92.15[illegible] $19,551	88.3[illegible] $19,106	8[illegible].[illegible]2% $18,66[illegible]
Client income is higher than the "base-line expected income" of 16.5% all the way through year seven because of the pro-rata re-distribution of the un-used premiums in the escrow account when the insured dies.						Premiums were collected for an extra 24 months > LE as part of "acquisition" costs			Starting in month 95 the pro-rata premium share for this client is $444.83 annually which begins to reduce total net income - but even after 10 years income averages 8.49%		
	61.10% $22,220	39.25% $21,775	28.33% $21,330	21.77% $20,885	[illegible] $20,515	17.40% $20,441	14.28% $19,996	12.29% $19,625	11.52% $19,551	9.82% $19,106	8.49% $18,661

Percentages or dollars through year seven reflect a required pro-rata refund of unused premiums. All percentages or dollars after month 94 reflect a pro-rata payment of a share of premiums by this client. Example: In this example, maturity at the end of year 1 would result in $3,040.00 extra for this client as a refund of unused premiums. 1st year total return is then 126.65% shown rather than 96.25%

FAQS

1. How am I notified of my participation?
All clients receive initial confirmation of their transactions as soon as they are completed. Then qualified clients receive a quarterly statement from the custodian. Non-qualified clients receive annual statements. Also, RV very soon will implement a client web portal for the clients & agents to go online and view their accounts at any time.

2. Who handles the monetary transactions? Is my money safe?
Only our Escrow Agent handles all the money. RV does not ever handle any of the money.

3. How quickly are my accounts activated?
RV's turn-around time is currently 10 banking days, the fastest in the industry!

4. What states are currently approved?
We have a department that continually evaluates the laws now in force. However, it is the ultimate decision of the licensee to do their own due diligence & compliance. We will assist any way we can.

5. What are my options upon maturity of a policy?
You can add your gain back into your agreement OR request a payout.

6. Why haven't I heard about this concept before now?
This concept has been available for decades to high-end companies like Berkshire Hathaway (Warren Buffets' Company). It has only recently opened up to individuals.

7. Are the policies safe?
All policies are contractually obligated by the Insurance carriers. We deal with A- rated and better companies, which are the strongest worldwide and fully funded with reserves.

Who We Are...

Questions?

Exhibit G

Retirement Value- Lunch Open Forum
Dick Gray, Brent Free, Whitney Giles, Don James, Mike McDermott, Wendy Rogers

00:00

DG: Even as you continue to eat and the last few folks go through the food line we want to uh see how closely we can keep on schedule..... And the way that we'll do that is to work with a panel. And they're here... they're here mostly to give focus to the stage and so they'll be easily identified by you when they speak or in uh in response to your question. But uh none of this is rehearsed, we don't have a script and if you know ah ah as you will know if you have participated in a panel discussion it's one of the hardest types of presentations to pull off in a group setting they they rarely fly as planned. They often crash and burn so we set out with very modest objectives so that we would not feel that we had crashed and burned. But uh what I'd like to do is introduce the folks here to you and give a little bit of background of how they fit into the picture. Because this table contains Retirement Value is the highly visible component of what's going on here today but the folks sitting up here at the table are the real guts of what's involved in what your doing with your clients in getting the policies to provide your clients and in safe guarding your client funds. So to the extent that that's all that matters in our model and that is all that matters in our model. These are the key players in the whole game and that's why we're glad that they've been willing to come and sort of subject themselves to this visit today. Uh on my immediate right uh on your left is Don James. Don is here from Lafayette, California uh he's a partner in and a member of James Settlement Services and that's our primary policy source. His uh dad, Ron James, had some other commitments that are very personal and medical in nature with the mom and with Brenda so he's just not able to be here. But we're grateful that Don came in last night from California to visit with us and can certainly talk with you and will in a moment about James Settlement Services and the legitimate claim that they make to being sort of the founders of the life settlement business... uh others claim that, these folks really did it. To his right is Mike McDermott from the Dallas area is one of our master licensees who was introduced earlier. Uh Mike and our staff enjoy interacting tremendously, he's just come on like gang busters in that Dallas- Fort Worth metroplex in approaching people uh just does it fearlessly believes in the program and we're grateful for his commitment, his support, his ethics, his ideas....uh Mike. Mike presents himself well and represents the company very well and has an extensive background in the insurance industry over a period of over 30 years. To his right is Brent Free. Brent is one of the partners in Kiesling, Porter, Kiesling & Free and that's the 40 plus year old New Braunfels law firm that has agreed to function as escrow agent for us.... and that was a bit of a challenging decision because Brent is a uh uh a tax attorney he's uh that's his specialization and I have had the privilege of enjoying his assistance uh in working with me personally in setting up some companies and keeping out of trouble. And when we approached Kiesling to be the escrow agent, Brent made it clear that the moment he inked that agreement that he was no longer my attorney could no longer represent me because in effect uh they were representing the money and protecting the money and protecting you from us in a sense. And that's the... that's the way it's structured. I think you know but it bears repeating that Retirement Value... I'll tell you how much of a stickler Brent is. We keep telling people that we never touch the money. One day I hand carried to his office a packet that had come to our address and there was a hundred thousand dollar check attached from the client and he said see Dick you're really telling a lie, innocently, but you're telling a lie you have been touching the money all the way from your office to my office. So he said lets say it this way, you don't handle any financial transactions involving client money. He said it's really not a transaction to hand carry it from your office to mine. You're really transporting it. So that's the kind of attorney we're dealing with here but that's exactly what we want and that's exactly what you want. To Brent's right is Whitney Giels with Wells Fargo Bank. Uh, I've just always had a love affair with stagecoaches, I just think it's cool. My staff lives in the fear that I'm telling the truth that when I build our office here in New Braunfels we're going to have a huge atrium type lobby and its going to have a stagecoach in it and a windmill. Anyway, but Whitney uh and I have worked together for some time she's been very very helpful to us over the years and it would be a kind of uh fib to say that we haven't had some issues with Wells Fargo they're... they're very uh strict, they're very structured and there's some things that we haven't liked and we've had friendly arguments as a family sometimes does. But the fact of the matter is none of that has involved Whitney personally. She's engaging, she's desirous of being of of help and that's all she's ever been to us and to our operation and we're grateful that she's here to represent the Wells Fargo side of things in our transaction. I'm just going to pass the microphone and let it go from right to left and let each of them share some ideas with you as they choose to. And then we'll do our best to open it up from the floor for uh your questions and see how we go. Thank you very much.

05:57

DJ: Tough man to follow, first off, I'll just....my names Don James, I'm with James Settlement Services we are an exclusive provider of the life settlements they are the basis for your product. Um can your hear me? You can hear me know. Um first off we do have mumables(unclear) in California, just so you know. Now ummm.... our company we have been involved in life settlements since 1995 which is 14 years now and the company was started by my dad and life settlements occurred in our neck of the woods by pure accident. And I'll just tell you the story my dad can tell you the story a little better. But um.... he was a large well established estate planner and one of the first agents to advertise in the Wall Street Journal throughout the 80s and early 90s and had a vast network of clients... and he had one client one day call him and said you know what I... I... I ..can't afford the policy anymore. She had the policy for 6 months, she couldn't pay the premiums and my dad said....he was thinking you know what there's going to be a charge back for $8,000 on this. (laughs) That's what he was thinking…he goes, hold on I'm going to come out there, I'm going to see ya. And he sat there and spoke to her and he said over in the cover of her kitchen in the trash can was her life insurance policy. And he said you know what, we worked really hard on this we went through everything what happened?... and she just had a change in her life… and he was figuring in his, in his mind.. he goes….ok I know I'm going to lose $8,000…. he wrote her a check for $10,000. He goes, at least now I'm only going to lose $2,000. That's what he was thinking. He kept it and sold it later for $50,000 about 6 months later and that was the first life settlements transaction we ever did in 1995 by pure accident…life settlements weren't invented they just occurred by virtue of accident and creativity. So we, we're now here in 2009 we have an exclusive relationship with Retirement Value. We perform the underwriting, the analysis, the purchasing, the financing and warehousing for the policies that are the basis for your investment. So what's unique about your current situation as oppose to the other offerings out there in the market is that when you're presenting client with the spectrum or the bouquet of policies they are actually pre-purchased in advance. You're not relying on your funds to come in to fill this order. We have already performed that for you. What that provides you is with stability in the offer you are presenting um… and the beauty of it if you…if you think about what we're performing for you and the flow through. Whether it be thinking of a paint factory of how it all comes out as paint or a tracker and the tracks go around…when the next policy gets filled we've got more coming, more coming, more coming. We look at almost $500,000,000 worth of life settlements a week, a week. If you apply the 80-20 rule there is a lot of garbage out there that people call life settlements. We are able to filter through all of that. One of our fortes is we're ah a small company, we have invested in the technology. There's $100,000 worth of software on my laptop right here that I can decipher a life insurance policy within about an hour and gut it and do forensic accounting on it and we can make an offer in the market place within about I hour. If we are presented all of the information we can do it all within 1 hour. It's because what we've done we're small were got the process mapped out there's no wasted energy we work 7 days a week…. we work 7 days a week on doing this. But none of our competitors can touch us on turnaround, period. And that's one of the values we add to Retirement Value. And I will…um there was a question that hasn't been uh presented to me Mike was saying that ahh… the question is ahhh… What it the availability of life settlement policies in the future? There's a lot of stuff going on obviously if you look at demographics um of what's going on in America… the baby boomers, they're coming in right now um there's and a lot of… their retirement have been decimating they are looking for avenues to to replenish their cash, the equity in their homes been crushed. Um there there's I would not be concerned about future availability of policies. There's policies being sold everyday right now um certainly you've…you've all probably heard about premium finance policies and regulation um it does not impact the supply of what we touch. We only um utilize universal life um for for various reasons. One of them is one of the the only policies you can buy that has uh flexible premium. What we intend to do for Retirement Value is structure these policies and analyze these policies so you and your clients have the lowest cost of insurance going forward......... Anybody have any questions?..........Dick.....................

Inaudible question asked by Dick Gray and lunch guest.

(Laughter)

DJ: Is that a real question? I'll tell you later.

Question from the audience: I've seen some information here recently that in regards to life policies that there are is there's a minimum or the number of policies on the lower life expectancies the shorter term life expectancies aren't as prevalent. That now companies, I guess bigger companies that would compete with you guys, are now having to go further and further out, outside of what we're looking at. Is there any truth to that statement?

DJ: Yes and no, and I'll I'll just say this um there are a lot of policies um we try to find policies obviously that are beyond the contestability period lets be clear. All of the policies that have ever been analyzed and seen are all beyond 24th months. Um there's always going to be that availability. Now the question really kind ah pertains to um a degradation in health of the insured. Um that's still occurring um...some people are chasing longer money um right now and the purpose of chasing longer money for a lot of them is because their initial investment cost is much lower. Um what they're trying to do is bet against the mortality table but the risk they run is that um people here that are familiar with life insurance and the cost of insurance.. 10 years out from today that premium is staggeringly high or 12 years out and... the...from that standpoint and the spectrum and the range that we're looking at for this opportunity here its not an issue. Our relationship is exclusive we have an allocation aspect to it in a first right of refusal so from a standpoint if we have other clients online that are in a similar spectrum of acceptance Retirement Value gets first look, first to claim

Question from the audience: As a follow up to what you had said earlier about availability of policies...with uh with the industry burgeoning as it is do you see any problem with availability in terms of competition with other companies for obtaining the available policies?

DJ: You know... we've got competition every single day the you know the value that we provide is our ability...we've already got the capital it's our capital.... and a lot of the companies in the market place right now are using someone else's money. So if I am able to receive a case and underwrite and look at it and make a determination within an hour and the competitor is taking 10 or 14 days, to even respond. You know so that's always been our edge. As I said its stuffed in analysis and our ability and our relationships. What we've done is, you know some of our competitors have 30 employees. I don't know what some of them are doing, but they've got 30 employees and we're able to do it with a lot less than that. There's no wasted effort on our part.

Question from the audience: What's your source for the policies? Where do the policies come from, do people bring them to you?

DJ: Um we are um engaged with all of the brokers across America, brokers and providers throughout America. So the cases we see are also being viewed by potentially 10 other financing sources. So um yea everybody in the industry knows who we are and um because we have transacted with everyone.

Question from the audience: Inaudible question

DJ: The….sure um...The question is, "What is the size of the retail market in Texas?" I'll answer that question. I um am not familiar with the retail because I'm on the wholesale side. And the next question was…… How big is our inventory? Um our inventory, our available inventory whether it be consigned, owned, optionable, or in underwriting is as much as three billion dollars on any given day, three billion dollars. It's a big number. It's embarrassing to say it. I don't like talking in terms of "B", but it's three billion dollars considering that there's trillions of dollars of life settlements out there in the market place…um you need to understand that out of those three billion only maybe 1 tenth of 1 percent would be applicable to our current situation.

DJ: Yes

Question from the audience: I'm looking at the 16.5 % return for say for 10 years, how can the company afford to pay that continuously?

DJ: How can they afford to do that? Am I the guy who is suppose to be answering that question? I can tell you this, we are the wholesaler; we are not presenting a retailed packaged price to Retirement Value as opposed to a lot of other entities out there. So we, we, we live in the margin on volume so and the other aspect to that is is that we manage with modeled, we've constructed a situation in which on the investment side you're presented with the lowest required premium.. cause that's your exposure you want to managing the premium and that's what pushes a lot of the available policies in the market place out of contention.

17:08

DG: The other panelist no doubt are hopeful that this continues and they get out off the hook entirely….but let me see if I can address the 16.5% because it's a fair legitimate question. When we first put this model together, Wendy and I sat down and we were interacting with Don and with his dad, with Ron James, and some other partners in the business silent partners not owners but advisors. And we pretended that the regulators were looking over our shoulders because believe me they are. We put the clients first, the licensee sales force second, and ourselves third. We played with different numbers and originally we were able to give about 17.25% simple annual interest. But that was in our first model where we escrowed premiums for only life expectancy plus12 months. The more we learned about the Midwest Medical model which we'll address at the last session. Tracy Moss and I will address that. We determined that we couldn't escrow premiums for only 12 months we had to escrow premiums for 24 months beyond life expectancy. When we put that extra financial drain on our model it brought us down to 16.5% for the clients. We also know what our competitor model is in the market place for compensating people in the field and we think it's inadequate. Enough said. We picked 16. We get what's left and on some policies it's a significant amount of money.... which tells you that those that are paying less than 16 are making a significant amount of money. So, we then had to invent a phrase for it because the 16.5% is a virtual guarantee but the regulators just run like from a disease when they heard the word guarantee or even assure or promise. So we invented the phrase 'base line expected income'. If you do the basic math on our bouquet and there's some of you who don't like bouquet and I know that. It's afeet, it's feminine but it's a bouquet and because I picked it and it's my company. You can call it a portfolio if you want to. You can call it a portfolio if you want to, but when the big guys put together the reinsurance bouquets that's what they call it with Chris... Credit Suisse and Lloyd's of London it's called a reinsurance bouquet and I kinda like it. But anyway, when you look at our bouquet you can do the basic math, it's really simple and straight forward and uncomplicated; 16.5% simple annual interest for the length of the life expectancy. I'm not a mathematician so I can only tell you the two that I have memorized. If it's a 70 month LE the extension is 96.25% that's what your client will get, period. If the insured dies the day after the ink they paper your client gets 96.5%. If we get really really ambushed and hammered and the person lives 15 years and your clients putting premium in for 8 of those 15 years they're still going to get 96.25%, it's a virtual promise. Now what will they net? If they have to put premiums in because we ran out of LE plus 24, their net is going to be a little bit lower but they will still going to pay that person on that policy 96.25%. If they've got 10,000 they're going to get $19,625 back. What's its worth? More than that if the person died early and they get some premium back less than that net if the person lived longer and they had to put some premium in. But its 16.5% simple annual interest on each case uniformly across the board and then a certain percent for licensee on all levels. I hope that answers the question. But that's the deal, it's a virtual promise. We just can't use the word guarantee. The regulators will skewer us for doing so, so we call it a base line expected income.

DG: By the way these folks don't need to run away exactly after the meeting. Don has to run away a little sooner to catch a flight back to California. But this interaction isn't the only time you'll have plus they're very accessible if you will email questions to us that maybe didn't get answered or addressed. Then we'll go ahead and get answers from Don and his dad, from Ron, and we will just post it to everybody on the web site. We'll email everybody with the Q&A so that you don't feel that you got shortchanged today.... No more questions for him. (Don James)

22:23

MM: I'm Mike McDermott, very pleased to be with you today, um I have been blessed to be in the right place at the right time several times in my life and there are three things that you have to do to take advantage...

DG: And one of them is that you have to hold the mike closer to your mouth

MM: Thank you, arrrr.....number one, you've got to recognize that you're in the moment. Number two, you have to recognize it while you're in the moment. You got to recognize it and you've got to recognize it promptly because there have been times in my life when I've looked in my review mirror and said...I was there two years ago. I was at the right place at the right time but I didn't recognize it. And then the third thing is you've got to be brave enough to take action upon in which you believe to be your good fortune to be at the right place at the right time. I've been fortune to do some a couple things that most of the people in this room haven't. Number one, I got to travel with Dick out to California. I met with Don and his father, Ron James, early on back in May. And I hadn't known Dick Gray that long at the time that Dick invited me to go there with him and when I met Ron James I said, why did you choose this guy? Why did you choose Dick Gray to do this business with and to become his strategic partner? And Ron James looked at me and said, you know Mike he said I've been doing this business for a number of years. I've been approached by many many people that wanted to do a retail operation with me and I always told them no. Dick Gray did not approach me to do a retail company, I approached him. I called him and asked him to set up a retail company that I wanted to be his strategic partner and he said I chose him basically for two reasons. Number one, I have doing business with him for close to five years, he is as honest a person as I have ever met in my life to do business with and the second reason is he's extremely organized and I knew he could pull it off. Then Dick invited me to travel to Ohio to meet with Dr. George Kindness and his staff at Midwest Medical Review... because after Dick had contacted me and asked me to join Retirement Value and after I had done my due diligence on him through the Texas Insurance Department and my long standing friend and former deputy insurance commissioner of Texas and head of enforcement for the state..... after I sent him all of Dick's paperwork and had him review it and tell me that he it was.. he gave me the green light to go ahead and align myself with Retirement Value. The next question I had was....how good are the life expectancy reports? Because as Don said, that's what the risk is to your clients. Is the life expectancy prediction, is it good? I was doing business with another large business in Texas and I had concerns about there life expectancy reports. The vice president of the company admitted to me that they had no experience in doing life settlements. All of their experience was in viaticals. They had only started life settlements less than 3 years ago. So I had concerns about the accuracy of those life expectancy reports. So I welcomed the opportunity when Dick offered it to me to travel to Ohio and meet with the life expectancy prediction firm and Midwest Medical Review. We spent the day in their offices with Dr. Kindness, his actuaries, his computer science guys and without boring you... there is a 40 page power point presentation that you can review but they gave it to us that day in person. And I can best describe it as getting information from fire hose. We were overwhelmed with their ability to accurately predict life expectancy. And then based on their last audit that they shared with us and that you have copies of today in your information, they have their last audit...they took 5,000 randomly selected cases that had matured. Not 10 or 15 or 20 that had matured early, 5,000 randomly selected cases. They had a 95% accuracy rating on policies that had matured early or on time. Of the 5% that went long beyond there prediction, 76% of those matured within the next 12 months giving them an overall accuracy rating of 98.5% correct prediction in the money to us because we have premiums collected for their predicted life expectancy plus an additional 2 years. I also learned that Midwest Medical Review is the only life expectancy prediction company that Don and Ron James will use for the policies they buy putting up their own money to buy these policies. So... um that did it for me. I was fortunate enough to already know Brian Servanka. He was one of the first people I called and said I've got something that you've got to see. Within the top five people that I called after that I called, was Doc Gallagher. I said I've got something you've got to see. I didn't know Doc and I was a fan of his from his radio show and he didn't know me. But he agreed to give me 15 minuets to have what I call a Geico meeting. Give me 15 minuets of your time, I've got something important to show you that you need to see to benefit you and your clients and that I'll be gone unless you have questions. So you've got an incredible opportunity. You're in the right place at the right time, this is a blessing that you're here. There are hundred of thousands of advisors across this country that need to hear this story., That need to be aligned with Retirement Value both for the benefit of their clients, for the benefits and advantages, the protection, and also for the benefit of your own families. So Dick, thank you for inviting me to be on the panel. I don't know what else I can tell you except to say this is the right place at the right time. Be proactive, pick up the phone and call everyone you know that needs to hear about this. Thank you

29:28

BF: My name...my name is Brent Free. I'm an attorney with Kiesling, Porter, Kiesling & Free and we are the escrow agent. Now when Dick told me to come by he said drop by for lunch... and uh thank you Dick, I have an IRS audit in about an hour, can you stop by and meet me later? But anyway...We are the escrow agent and when we talked with Dick about this about a year ago he explained what it was and we did as much research as we could and we felt very comfortable with him in the whole process. I'm not going to claim to be an insurance expert we've got 2 up here as well as the rest of ya'll out there in the audience. Our job is to safe guard the money and as the anti drug campaign used to say "just say no." Now we had to be a little more flexible because the licensees want commissions and you need to have money there to pay for policies and things like that. But uh… we've softened up a little bit and we do pay premiums I mean commissions as soon as soon as we can. If we have the right addresses it works out real well to get your information to you so please check and make sure we have the right address otherwise they might go to the wrong P.O. box. Our job as escrow agents is…as I said is to make sure the money is safe. When the money comes in it comes hopefully directly to our office through our mail. But Dick has acted as…..

Inaudible question from the audience.

BF: Come to our office, 348 East San Antonio Street, New Braunfels, Comal county, Texas 78130…and I can say it slower just holler at me. But uh our office, Kiesling Porter & Free…our website is kieslinglaw.com

Inaudible question from the audience.

BF: Do what now? It does not come up?...

Inaudible question from the audience.

BF: Oh yes, the commissions come to us. Yes, commissions come to us, then it makes me happy.

Inaudible question from audience.

BF: Let me try again…

Inaudible question/statement from audience

BF: That's right and I shake my finger and say no.

DG: It goes to them not to us.

BF: I will be happy to talk to anyone who doesn't have the address down. You can contact Dick and they'll give you our address. But ah if it comes to our office it makes us much happier and the person who is in charge of that will….

WP (out of camera view): On the new paperwork their address will be on the cover sheet. So on the checklist for all of the documents that are involved in the paperwork their address will be directly on there so there is no exception or question.

BF: Cashier's checks and wire transfers make our life a lot easier too. They go straight into the bank account and we can work on getting your commissions as soon as we can. So how does....what is our job, as I said our job is to safe guard the money. The money comes into our office; it goes into the Wells Fargo master escrow account. We pay out the commissions from that account and then it's put into an individual subaccount for each individual policy. We are named as the beneficiary on the life insurance policies so when the policy matures.... I think that's the right term okay, when the policy matures the money comes right into our office and we will then turn around and pay it out to the participants in that particular policy. Lets see ahh... we feel that putting the money into a separate subaccount is the easiest way for us to keep track of what money is where and at the end of the year we will have an audit so we'll be able to specify what happened to each individual policy. Let's see...... um our law firm is 40 years old. It was started by Bob Kiesling who was a former jag officer and uh he's been a life long resident, for the most part, here in New Braunfels. We have 4 attorneys, 8 staff persons, if this keeps growing like the way we anticipate it will, we're going to need a lot of more staff. So uh...the harder you work the more people we are going to hire so lets keep that economy growing right. Uh what else can I tell you um..... our office is not flashy. It's a small building on San Antonio Street, we like it that way. We try to fly under the radar if we can but with so many people here it's going to be kinda hard to fly under the radar now. If you need to contact us please do so, we are happy to talk to you. Most of your questions I would anticipate are going to go straight to Retirement Value's office but if you need us for anything what so ever please holler at us we are happy to help you any way we can. What kind of questions can I answer?....Yes sir?

Inaudible question from the audience

BF: We have an accounting firm out of.....I'm sorry the question was how often are we audited and who is going to audit us? Uh we believe it will be uh sol... out of San Antonio it's Sol Schwartz excuse me and Associates out of San Antonio and we plan to have it on an annual basis.

BF: In the back, yes sir?

Inaudible question from the audience: Yea... how do you know when the policies mature and how do you get paid on policies when they mature?

BF: We know when they're going to mature because we'll be in contact with Retirement Value and they're naming as a beneficiary. So even if Retirement Value didn't say a whole lot we're going to get a large inflow of money from the life insurance company and we will contact participants then to distribute the funds.

34:47

DG: We're in the process of becoming a Texas a registered Texas life settlements provider. Even though the way the model is structured the attorneys as I have told you a few times already today have declared that it's neither a security nor an insurance product. On purpose its structure so that a private investor named Retirement Value, LLC is buying policies from a private investor, James Settlement Services, LLC. We finance our business activity with client or participant loans and the clients and the participants and this gets to the point actually of tracking policies but the clients and participants earn income from us during the time when we control their money for conducting our business... and their loan is protected or collateralized by making them irrevocable co-beneficiaries of that policy. And that standing of irrevocable co-beneficiary is protected by Kiesling sort of kept in an animated state of suspended animation I guess you could say until maturity takes place. Then they do the disbursement of original basis, promised income, distribution of any unspent premiums on a pro-rata share basis and then they close the subaccount. Even though we are not doing traditional life settlements, and for those of you who feel that you have been doing traditional life settlements, this is an important key point that Tracey and I will touch on but I'll introduce it right now. In the same way that we invented 'base line expected income' as a phrase to describe what the clients get out of this... we had to invent a phrase to describe what it is that we do. And so we elected to call this a 'resale life insurance policy' because it's already been sold to James Settlement Services by someone else and we are reselling it cause we re-bought it. All of that said, we don't need to be, no one has ever told us even the department of insurance has never told us that we need to be a registered life settlement provider. But since we look like a duck, walk like a duck, and quack like a duck in their opinion, we decided we ought to register to be a duck. So it's in process. Under Texas law, three kinds of people can track policies and handle death certificates; registered life settlement providers, CPAs and attorneys. Well we have a CPA firm, Sol Schwartz & Associates in San Antonio. That not only help us with our taxes but will do the annual audit on our company even though we are not a public company. We'll get a full audit and we will post it on our website. Kiesling will get a full audit at the end of the year and it will be posted on our website. It will not be password protected. Anybody can go there and see our financials. A little bit dangerous that you will know what we're making and what our overhead is but that's the way it is. We want full disclosure, total transparency. The tracking could be done by Sol Schwartz but that's conflict of interest. The tracking could be done by Kiesling but that's conflict of interest. So we will use a company in Salem, Oregon called Contract Servicing. They've been at it about a dozen years. We will pay them a fee to do the death tracking. We also pay them a fee to handle the death certificate. So that's the answer to the question. If, if, if Richard H Gray is the insured on the policy they track me every month and they report to us on a quarter basis whether I'm still living or whether I've passed away. If they discover that I've passed away we've paid them a fee in advance to process the death certificate, get it to the carrier and get the money to Kiesling. So its...we have outsourced and farmed out as much as we know how to do every aspect of the business. Now I love what I'm doing. I hope that the enthusiasm that I have for what we are engaged in together is coming through to you because that was our intent for today. If I failed at that I blew it big time. I don't plan to go anywhere real soon but if I don't wake up tomorrow morning, it's all on autopilot. It's all on autopilot. And a person who is an owner and an officer in the company who has been directly involved in this for five years named Wendy Rogers could pick it up immediately... and any one of you with your expertise, your experience, your professionalism, could become the face of the company to the public. It's on virtually on autopilot. Yes sir?

Inaudible question from the audience.

DG: Excellent question. Is there any way that you could be kept in the loop? We've come.. we've come up.. we've heard a number of phrases for this by the way. When they grow wings, when they get promoted, when they get planted, when they pop..I don't know, you've got some of your own phrases for describing the outcome of what happens at maturity...we've heard some doozies. But it's a good question. Can the licensee force be notified when that happens? And the answer has to be absolutely yes and we'll just make sure we do it. Where's Wendy?...Just make sure we do it. Because that will give you a leg up even before the funds are distributed cause you know once someone passes away even if its on a timely basis you have 30-45 days before the carrier issues the check and that's maybe less maybe more... but that if there's no confusion, no problem, no conflict. If you have even a couple of weeks even to be in touch with your client base on that policy then you have significantly increased the probability of rolling that money over and making residual income and that's what this is all about. This is not do it once this is do it 3 times in the next 15 years. So excellent question and yes we'll find a way to notify you.

WR: Also as a side note, we get those reports from Contract Servicing um the death tracking reports... and those will be uploaded onto those policies... the document folders that I was showing you up there. Those will be just scanned in, in PDF format and they'll be uploaded per policy per insured that they're tracking. It's just a status report. They check all these different data bases and things and they put I believe it's "still living" is their status...that's what they call it.

42:00

Question from the audience: Brent, what's the status of ya'll being bonded?

BF: Right now we have our malpractice insurance which is about $10,000,000. We're still looking at additional bonding. We're flirting with a couple of different companies right now. But uh if there's additional need for more coverage then we're happy to move forward with that. Dick and I have been talking about that on a couple of different occasions but... ah... ah... that's pretty much the status of where we are.

DG: If we can involve Wells Fargo at this point we'll be about on target which means we're still running 15 minuets late from this morning. But..uh.....Whitney if you want to go ahead.

WG: But I thought since it was after 1:30 I wasn't going to have to talk.

DG: Wrong

WG: (Laughter)... I tried......Dick, when did we start having our conversations at the bank?

DG: Well serious conversations about something like this, yea it goes back about 2 years.... under a different name.

WG: Right, absolutely and I can not tell you how interested I have become in the development of this company and how exciting it is to be here and actually see it all in play. The opportunities in front of you are all just wonderful and thank you for letting us come and participate. I don't know what kind of questions you might have for me. I work with Brent and his group. Uh, I'm actually the officer on the escrow accounts at the bank. So I wouldn't be able to give you any information on those accounts but any banking questions that you have, you know feel free to give me a call. Uh Dick knows how to get a hold of me, um all of the guys at Retirement Value do at the office here in New Braunfels and I'll be glad to leave a stack of my cards on one of the back tables. So anything that you have whether it might be a general banking question or a Wells Fargo question feel free to let me know. Are there any questions right now?

43:45

Exhibit H

MASTER ESCROW AGREEMENT
By and Between
RETIREMENT VALUE, LLC
And
The Law Firm of
KIESLING, PORTER, KIESLING & FREE, P.C.

This Escrow Agreement is entered into on this the 10th day of March, 2009 by and between Retirement Value, LLC of 457 Landa Street, #B, New Braunfels, Texas 78130 ("Retirement") and Kiesling, Porter, Kiesling & Free, PC of 348 East San Antonio Street, New Braunfels, Texas 78130 ("Kiesling" or "Escrow Agent").

RECITALS

WHEREAS, Retirement is, or will be, the owner of certain re-sale life insurance policies; and,

WHEREAS, Retirement desires to fund its transactions for said re-sale of life insurance policies by accepting funds from various Participants; and

WHEREAS, Retirement has requested Kiesling to act as Escrow Agent in this matter; and

WHEREAS, Kiesling is agreeable to act as Escrow Agent upon the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do hereby agree as follows:

1. Retirement, at its sole costs and expense, intends to, and shall, from time to time, secure Participants to become pro-rata irrevocable co-beneficiaries in the proceeds of the re-sale life insurance policies owned or to be owned by Retirement (hereinafter "Participants"). As part of said transactions, the Participants shall direct Retirement to deposit all funds with Escrow Agent, who shall hold said funds in accordance with this agreement in an escrow account at Wells Fargo Bank in New Braunfels, Texas or at such other Banking institution as may be mutually agreed upon between Retirement and Kiesling. Such Escrow Account is not required to be an interest earning account, Unless otherwise provided in this Agreement.

2. Retirement shall give written instructions to Escrow Agent directing Escrow Agent to take any of the following actions:

a. pay escrow fees, bank fees, federal express fees, and other administrative fees or costs, including but not limited to commissions.

b. transfer the balance of such funds to separate escrow accounts for each re-sale life insurance policy in which Participant has elected to participate.

c. pay for the purchase of the re-sale life insurance policies until the full purchase price stated in the Policy Purchase Agreement has been met.

d. pay premiums from each separate escrow account for the re-sale life insurance policies.

The instructions from Retirement shall include the phone number, wire instructions and address of the person or entity to which funds shall be sent; the dates on which each payment is due; the exact dollar amount of each such payment; and any other information requested by Kiesling. Aside from the above distributions and distributions of any interest earned on the escrow accounts, no distributions shall be made or allowed under this Agreement until such time as each policy matures due to the death of the insured. Upon the payment of the policy purchase price, Kiesling will follow up with a fax to the entity or person receiving such wire. The fax will state the amount of the wire sent and the list of internal policy numbers to which such funds apply.

Kiesling shall rely solely on the information and instructions provided by Retirement in making the above distributions and shall not be required to make any independent or additional inquiries as to said distributions.

3. Retirement shall cause to be delivered with each transaction:
   a. A copy of the executed policy selection form.
   b. A copy of the "insurance boquet" form which shows the policies selected by the participant.
   c. A copy of the Client Policy Purchase Agreement (non-qualified funds) or the Agency Loan Agreement (Qualified funds) to collateralize all participation amounts as irrevocable co-beneficiary of the policy proceeds.
   d. A copy of a Power of Attorney in which the Participant gives Retirement the authority to instruct Escrow Agent regarding the funds deposited with Escrow Agent.
   e. A copy of the Power of Attorney giving Retirement's licensee the authority to act on his behalf.
   f. Any other documents reasonably requested by Kiesling.

4. Retirement shall additionally cause to be delivered , as available:

a. Policy Purchase Agreement confirming the purchase by Retirement of each re-sale life insurance policy from the policy source.

b. Proof of ownership by Retirement of each re-sale life insurance policy immediately upon issue by each insurance carrier.

c. An executed Change of beneficiary form naming Kiesling as the beneficiary of the re-sale life insurance policy;

d. The Original policy;

e. Percentage of balance or amount due to Participant for each re-sale life insurance policy upon death of insured;

f. Address and contact information for each Participant or other person to whom funds are to be issued;

g. Any waiver of conflict of prior representation agreement as required by Kiesling.

h. Retirement shall review and verify the accuracy of all the documents referenced in this Escrow Agreement.

5. All funds to be distributed by Kiesling shall be held until the funds are considered "good funds" at the sole discretion of Kiesling. If there are any questions about the funds, Kiesling shall hold the funds until it is verified that the funds are in the Escrow Account and cannot be withdrawn by any third party.

6. Kiesling shall deliver to Retirement a list of Participants whose funds have become "good" no less than once a week. Upon request by Retirement, Kiesling shall further deliver to Retirement an update on the balance in the account available for distribution.

7. Retirement shall hire a service which shall track the death of each insured. Upon the death of any insured Retirement shall timely notify Kiesling and provide a certified Death Certificate of the insured, with instructions for making the claim against the policy of which such person was the insured. Within five days of funds being received by Kiesling from the insurance company, Kiesling will notify retirement in writing and request further instructions. Retirement shall direct Kiesling in writing as to the disbursement of the funds, including but not limited to payment of any commissions, fees and expenses and distribution to Participants in accordance with their pro-rated irrevocable co-beneficiary participation in the re-sale life insurance policy proceeds. Included in such instructions shall be contact information for each person or entity to whom funds are being disbursed and information required to be placed on any 1099. In the event the insured shall become deceased prior to the change in Beneficiary or before funds are received by Kiesling, Kiesling shall be held harmless, indemnified by Retirement and relieved from any duty hereunder other than return of funds held by Kiesling as directed, in writing, by

Retirement. No funds shall be distributed until such funds are determined to be "good funds" by Kiesling. Kiesling shall file all required 1099s.

If an insurance company does not pay as requested, Kiesling shall not be required to negotiate, mediate, arbitrate or litigate with any company, but shall assign all claims against such company to Retirement who may then take any action Retirement deems necessary against such company. Retirement shall defend, hold harmless, and indemnify Kiesling against any and all Participant claims or causes of action arising from nonpayment by an insurance company.

5. The parties hereto acknowledge and understand that Kiesling cannot close any escrow and complete any such transaction until fully executed escrow instructions and all other necessary documents have been delivered to Kiesling. Kiesling is hereby held harmless from all liability and responsibility in regard to any transaction or any delays in the closing of such transaction in the event that such documents are not delivered to Kiesling immediately upon execution for completion of closing. Kiesling shall be held harmless from any liability in the event ownership/beneficiary transfer documents for any re-sale life insurance policies are not returned to Kiesling and are filed outside this escrow by principals and/or brokers.

6. The liability of Kiesling shall be limited to the transfer of funds into a separate escrow account for each re-sale life insurance policy as directed by Retirement; payment of monthly, quarterly or annual premiums from funds available in the respective separate escrow accounts upon written instruction from Retirement; and disbursement of re-sale life insurance policy proceeds upon death of insured in accordance with written instruction from Retirement. Kiesling shall have no liability if the change of beneficiary or other documents required to be filed by Retirement are not received, rejected and/or not filed by the insurance company. It shall be the responsibility of Retirement to verify any filings.

7. **It shall be the responsibility of Retirement to verify premium amounts and due dates and provide notice to pay premiums to Kiesling no later than five business days prior to such due dates. If any of the accounts from which premiums, policy payment, commissions, payments to Participants or other costs are due are insufficient to pay such amounts, it is the sole responsibility of Retirement to supply additional funds to Kiesling to make such payments.**

8. Kiesling is directed to hold the funds in escrow and disburse the funds as directed by Retirement. At no time shall Kiesling be required to make any searches, prepare or file reports or perform any method of research regarding laws, regulations, or liens through any federal, state, county,

city, or other regulating jurisdiction against the subject policies, the same being the sole responsibility and obligation of Retirement. Retirement hereby agrees to defend, indemnify, and hold harmless Kiesling, its employees, directors, officers and stockholders, and pay any and all costs and fees associated with any legal costs arising out of or caused by inaccurate or omitted research by Retirement.

9. Kiesling shall have no liability regarding any forgeries or false impersonations of any person or party in connection with the instructions delivered to Kiesling, on any or all re-sale life insurance policies, death certificates or other documents delivered to Kiesling.

10. This product is not a security. Participants in re-sale life insurance policies are not acquiring any interest in a security. If in the future this ever should change, or re-sale life insurance policies ever are declared to be a security in any form, Retirement shall, at its sole cost and expense satisfy such declaration and then verify to Escrow Agent that such securities are properly registered or do not require registration. Kiesling is hereby held harmless and indemnified from all liability and responsibility for verifying the registration or validity of any securities.

11. Retirement herein acknowledges that it has been advised by Kiesling to contact its attorney for approval and determination of adequacy regarding this Agreement for protection of its legal rights. No representation is made by Kiesling as to the legal sufficiency, tax effect or tax consequences regarding this Agreement or any matter related hereto or the business conducted by Retirement. Retirement agrees to hold Kiesling harmless from and indemnify Kiesling as to any liability in this regard. Retirement acknowledges and represents that it has or will have determined the suitability of participation in its program(s) for each participant. Retirement represents to Kiesling that each party shall be an Institutional Investor, an accredited investor or a person of sufficient net worth and financial sophistication to participate. The determination of suitability of each participant shall be the sole responsibility of Retirement. Kiesling shall have no liability in this regard.

12. Kiesling agrees to participate in an audit conducted by a third party Certified Public Accountant with all costs of such audit being paid by Retirement. In the event Federal or State law, or Retirement request Kiesling to be required to acquire a bond, all such costs will be paid by Retirement.

13. In the event of a conflict between these instructions and any other instructions received from a third party or a lender, these instructions shall control as to Kiesling.

13. Kiesling shall prepare a settlement statement and release upon the maturity of the individual policy and receipt of the respective life insurance proceeds. The settlement statement shall show the policy proceeds, the initial investment of each Participant, the distribution amount to each Participant, the distribution amount to Retirement and any other distributions coming directly out of the proceeds of the policy. Kiesling shall deduct from the amount collected any payments or fees paid by Kiesling pursuant to these instructions which have not been previously paid and as indicated on the settlement statement,. Kiesling shall have no liability or responsibility for the accuracy of the information furnished by other persons or the failure to adjust items not designated in writing. Additional items which may become due for any reason shall be paid to Kiesling by the party owing such amounts within three business days upon demand from Kiesling. Kiesling shall not be liable for payment of any fees or costs not specifically disclosed on the settlement statement executed simultaneously therewith. Payment of any sales, withholding, state, federal, or transfer taxes (collectively "taxes") shall be handled and paid by Retirement outside this escrow, unless otherwise required by Federal or State Law, in which event such taxes shall be paid prior to any distribution being made. Notification or payment to any creditor or vendor not disclosed by the parties prior to closing shall be handled outside this escrow and Kiesling shall have no liability in this regard. If any written instructions necessary to complete the transactions set forth above are given to Kiesling by anyone other than the undersigned parties, including but not limited to Participants, such instructions are presumed to be invalid and shall not be followed by Kiesling without the express written consent of Retirement. Retirement shall defend, indemnify and hold Kiesling harmless from not following instructions from such third parties.

14. In exchange for the services provided by Kiesling as set forth herein, Kiesling will be paid an annual fee of $250.00 per re-sale life insurance policy for the first twenty-five policies from the funds deposited with Kiesling. Each additional re-sale life insurance policy in excess of twenty-five per year on which funds are deposited will incur an annual fee of $100.00 for each policy. Such fees will be paid upon receipt of good funds from the first participant in each policy with such fees being deducted directly from the respective separate escrow accounts established by Kiesling. In addition, as additional consideration for the services provided hereunder, upon the initial deposit of funds, Kiesling shall receive an amount equal to one percent (1%) of the face amount of the re-sale life insurance policy for which such funds are being deposited.

15. If Retirement or Kiesling desire to cancel this escrow agreement, the cancelling party will promptly notify the other party in writing of such cancellation. Kiesling shall then comply with such notice and, to the

extent funds are available pay all amounts owed hereunder and then deposit with a third party escrow agent as directed by Retirement all remaining monies and/or documents. Any deficiency shall be paid by Retirement. All annual fees on the respective re-sale life insurance policies will be prorated on a 360 day year. Should any dispute arise between the Retirement and Participants, and/or any other party, concerning the property or funds involved in this transaction, Kiesling may, in its sole discretion, hold all documents and funds in their existing status pending resolution of the dispute, or join in or commence a court action, deposit the money and documents held by it with the court, and require parties to answer and litigate their several claims and rights among themselves. Retirement agrees to pay Kiesling's costs, expenses and reasonable attorney's fees incurred in any legal action arising out of or in connection with the transaction or these instructions, whether such lawsuit is instituted by Kiesling, the parties, or any other person. Upon commencement of an interpleader action and the deposit of all funds and documents of the parties, Kiesling shall be fully released and discharged from all obligations to further perform any duties or obligations otherwise imposed by the terms of this Agreement as to that re-sale life insurance policy and/or Participant.

17. Kiesling's duties are limited to those specifically set out in this agreement. Kiesling shall incur no liability to anyone except for willful misconduct so long as Kiesling acts in good faith. Retirement releases Kiesling from any act done or omitted in good faith in the performance of Kiesling duties. In the event of a conflict between these instructions and any other documents, this Agreement shall control as to Kiesling.

18. All funds received in this escrow will be deposited in an escrow account belonging to Kiesling at the Wells Fargo Bank in New Braunfels, Texas or at such other bank as is agreeable to Kiesling.

19. Unless otherwise directed, Kiesling will make all disbursements by check sent by regular U.S. mail or, at Kiesling's discretion and/or upon direction by Retirement, by wire or delivery service. The parties acknowledge that the funds deposited in this escrow are insured only to the limit provided by the Federal Deposit Insurance Corporation, if any, and that Kiesling has no responsibility for the safe keeping of funds or obligation for the investment of such funds by the depository bank. At the request of Retirement, Kiesling will authorize Bank to invest such funds in Money Markets, Treasury Bills or other government backed securities in accordance with Retirement's instructions. Kiesling assumes no obligations, responsibility or liability with respect to such investments made at Retirement's instructions, including any responsibility for losses, including but not limited to those losses not covered by the Federal Deposit Insurance Corporation, or lack of funds sufficient to pay expenses

or premiums for such re-sale life insurance policies as a result of such directed investments by Retirement, and Retirement shall indemnify, defend and hold Kiesling harmless from any loss, decrease in value or lack of funds due to investment of the Escrowed monies.

20. After seven years from the distribution of the funds in an account, Kiesling may destroy all records, agreements and instruments relating to such account, including all documentation and accounting information.

21. Both parties represent that Kiesling is not required to obtain any licenses or permits to hold and distribute the funds in escrow as required under this Agreement. If at any time Kiesling is required to obtain a license or permit in order to continue to hold and/or distribute the funds as required herein, then such license or permit shall be obtained and the cost of the same shall be reimbursed to Kiesling by Retirement or, at Kiesling's discretion, prorated among the separate policy accounts, within thirty days after demand for such payment is made.

21. These instructions may be executed in one or more counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute the same instrument which may be sufficiently evidenced by one counterpart. Execution of these instructions at different times and places by the parties shall not affect the validity hereof. The parties further agree that facsimile and/or electronic signatures shall be legal and binding. These instructions are effective upon execution by all parties. A facsimile copy of a signed original or an email from Retirement of any instructions to Kiesling, transmitted telephonically or electronically to and received by Kiesling in this escrow, may be received and acted on, in Kiesling's discretion, as an original.

22. Time is of the essence for these instructions.

23. This Agreement is solely between Retirement and Kiesling. Neither Participants investing funds with Retirement nor Licensees are intended to be nor shall they be a party to this Agreement or a third party beneficiary of this Agreement. Kiesling has no responsibility, obligations or duties to such Participants and will have no contact with such Participants other than the receipt of funds and transfer of such funds as directed by Retirement. Any and all requests by Participants shall be referred to Retirement. Retirement agrees to indemnify, defend, and hold Kiesling harmless from any liability in this regard.

24. As used herein, the term "re-sale life insurance policies" are defined as those policies covering the life of a third party but owned by a non-related party.

25. This Agreement contains the entire agreement of the parties and cannot be changed except by their written agreement.

26. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, and venue shall be in the courts of Comal County, Texas.

27. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

28. Notwithstanding anything herein to the contrary, if the final date of any period, any date of performance or any deadline date which is set forth in this Agreement falls on a Saturday, Sunday or State or federal legal holiday, then such date shall be extended to the next following date which is not a Saturday, Sunday or federal legal holiday.

29. In any matter in which Retirement is required to defend Kiesling, Retirement shall do so at Retirement's sole expense, with an attorney chosen by Kiesling. Further Retirement shall pay all fees, costs and expenses, including but not limited to attorney fees and expenses as well as the hourly law wages of Kiesling while Kiesling participates in such matter.

30. THE PARTIES HERETO ARE AWARE THAT THIS DOCUMENT IS A LEGALLY BINDING AGREEMENT. EACH PARTY SHOULD CONSULT ITS ATTORNEY PRIOR TO EXECUTION OF SAME. THIS DOCUMENT SHALL NOT BE CONSTRUED AGAINST THE DRAFTER.

RETIREMENT VALUE, LLC

By: Richard H. Gray
Printed Name: RICHARD H. GRAY
Title: PRESIDENT

KIESLING, PORTER, KIESLING & FREE, P.C.

By: ______________________
BOB R. KIESLING, President

Exhibit I

Exhibit I-1

WIRE TRANSFER INSTRUCTIONS TO *JAMES SETTLEMENT SERV.*

AMOUNT:	$ 552,384	
TO (INSURED NAME):	[redacted] ← AVL180-030510-MR	
TO (Escrow Account #):	1104230B	
FROM (Sub-Account #):	$ 61,878	[redacted] (AXA091-01211[illegible]-PC) ✓
	$ 54,235	[redacted] (AXA33[illegible]-0[illegible]2410-PS) ✓
	$ 136,045	[redacted] (AVL180-030510-MR) ✓
	$ 53,300	[redacted] (LFG[illegible]35-030510-AS) ✓
	$ 96,450	[redacted] (LFG311-031210-HM) ✓
	$ 26,817	[redacted] (AXA036-031610-PC) ✓
	$ 123,659	[redacted] (JHL633-031210-CT) ✓
DATE:	03-[illegible]-2010	

Redacted -- Insureds' Names Removed and Replaced w/ Codes

Exhibit I-2

KIESLING, PORTER, KIESLING & FREE, P.C.

Attorneys at Law
P.O. Box 311685
New Braunfels, Texas 78131-1686
548 East San Antonio Street
New Braunfels, Texas 78130

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TEXAS BOARD OF LEGAL SPECIALIZATION

(830) 625-2531

SA Metro
(830) 609-7511

Fax
(830) 625-[illegible]

www.kiesling[illegible]

DATE: March 29 2010

PLEASE DELIVER 1 PAGES (including this cover letter)

MAR 2 9 2010

TO: Jan Mann
COMPANY: Pacific Northwest Title of Oregon, Inc.
FAX: 503-226-7399

FROM: Kiesling, Porter, Kiesling & Free, P.C. – Kristen Porter/Brently Free

MATTER: Retirement Value

OUR LF: 6781-10,000

MESSAGE: Dear Ms. Mann,

Our office has sent a wire transfer on March 29, 2010 in the amount of $552,384.00 on Escrow Account No. 1104230B – [redacted] on behalf of Retirement Value, LLC. We have listed below the Internal Policy checking accounts from which they have been deducted:

DETAILS: Internal Details for KPKF, PC:

	Amount	Internal Account No.	Carrier
$	61,878.00	AXA091-6554971207	AXA Equitable
$	54,235.00	AXA335-6554971082	AXA Equitable
$	136,0[illegible].00	AVL180-6554971157	Aviva Life
$	[illegible],360.00	LFG735-6554971140	Lincoln Financial
$	[illegible]6,450.00	LFG311-6554971132	Lincoln Financial
$	26,817.00	AXA036-6554971173	AXA Equitable
$	123,659.00	JHL633-6554971165	John Hancock Life
Total $	552,384.00		

If you need additional information, please call our office.

cy: Retirement Value, LLC
830-6[illegible] and 830-609-6202

This transaction contains confidential Attorney-Client privileged information and is intended for the sole use of the person or entity named above. Any disclosure, copying dissemination, or distribution of, or acting in any manner upon, the contents of this transmission other than as intended, is strictly prohibited. If you have received this transmission in error, please contact us immediately and return these documents to us by way of the U.S. Postal Service, at our expense. PLEASE NOTIFY US IMMEDIATELY IF THIS TRANSMISSION WAS NOT RECEIVED PROPERLY.

Exhibit J

10:45 AM

07/28/10

Accrual Basis

KIESLING, PORTER, KIESLING & FREE INSURANCE ESCROW ACCT.
Custom Transaction Detail Report
All Transactions

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount	Balance
Transfer	1/6/2010			Reassigned overages	WF-AGL03L - 75288...		WF-AGL66L - 7...	-28,936.65	-28,936.65
Transfer	1/6/2010			Reassigned overages	WF-AGL66L - 752880...	X	WF-AGL03L - 7...	28,936.65	0.00
Transfer	1/6/2010			Reassigned overages	WF-AGL73L - 75288...	X	WF-AGL66L - 7...	-120,348.76	-120,348.76
Transfer	1/6/2010			Reassigned overages	WF-AGL66L - 752880...	X	WF-AGL73L - 7...	120,348.76	0.00
Transfer	1/6/2010			Reassigned overages	WF-AGL73L - 75288...	X	WF-LBL165 - 7...	-54,604.28	-54,604.28
Transfer	1/6/2010			Reassigned overages	WF-LBL165 - 752880	X	WF-AGL73L - 7...	54,604.28	0.00
Transfer	1/6/2010			Reassigned overages	WF-ANI521 - 752880...	X	WF-ING283 - 7...	-167,572.40	167,572.40
Transfer	1/6/2010			Reassigned overages	WF-ING283 - 752880...	X	WF-ANI521 - 7...	167,572.40	0.00
Transfer	1/6/2010			Reassigned overages	WF-AXA146 - 75288...	X	WF-MMI860-75...	-21,145.55	-21,145.55
Transfer	1/6/2010			Reassigned overages	WF-MMI860-752880...	X	WF-AXA146 - 7...	21,145.55	0.00
Transfer	1/6/2010			Reassigned overages	WF-AXA146 - 75288...	X	WF-SLA534 - 7...	-644.89	-644.89
Transfer	1/6/2010			Reassigned overages	WF-SLA534 - 75288...	X	WF-AXA146 - 7...	644.89	0.00
Transfer	1/6/2010			Reassigned overages	WF-AXA597 - 75288...	X	WF-AXA777 - 7...	-195,409.46	-195,409.46
Transfer	1/6/2010			Reassigned overages	WF-AXA777 - 75288...	X	WF-AXA597 - 7...	195,409.46	0.00
Transfer	1/6/2010			Reassigned overages	WF-AXA597 - 75288...	X	WF-OML446 - ...	-1,354.66	-1,354.66
Transfer	1/6/2010			Reassigned overages	WF-OML446 - 75288...	X	WF-AXA597 - 7...	1,354.66	0.00
Transfer	1/6/2010			Reassigned overages	WF-HLI814 - 920016...	X	WF-OML446 - ...	-189,348.02	-189,348.02
Transfer	1/6/2010			Reassigned overages	WF-OML446 - 75288...	X	WF-HLI814 - 9...	189,348.02	0.00
Transfer	1/6/2010			Reassigned overages	WF-HLI814 - 920016...	X	WF-AGL06L - 7...	-71,740.97	-71,740.97
Transfer	1/6/2010			Reassigned overages	WF-AGL06L - 75288...	X	WF-HLI814 - 9...	71,740.97	0.00
Transfer	1/6/2010			Reassigned overages	WF-HLI814 - 920016...	X	WF-MMI860-75...	-26,883.69	26,883.69
Transfer	1/6/2010			Reassigned overages	WF-MMI860-752880...	X	WF-HLI814 - 9...	26,883.69	0.00
Transfer	1/6/2010			Reassigned overages	WF-ING036 - 145646...	X	WF-ING201-75...	-113,224.36	-113,224.36
Transfer	1/6/2010			Reassigned overages	WF-ING201-7528809...	X	WF-ING036 - 1...	113,224.36	0.00
Transfer	1/6/2010			Reassigned overages	WF-LBL771 -752880...	X	WF-SLA534 - 7...	-136,586.37	-136,586.37
Transfer	1/6/2010			Reassigned overages	WF-SLA534 - 75288...	X	WF-LBL771 -75...	136,586.37	0.00
Transfer	1/6/2010			Reassigned overages	WF-LBL771 -752880...	X	WF-ING283 - 7...	-209,250.92	-209,250.92
Transfer	1/6/2010			Reassigned overages	WF-ING283 - 752880...	X	WF-LBL771 -75...	209,250.92	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG606 - 92001...	X	WF-LBL165 - 7...	-99,814.00	-99,814.00
Transfer	1/6/2010			Reassigned overages	WF-LBL165 - 752880...	X	WF-LFG606 - 9...	99,814.00	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG556 - 14564...	X	WF-ANI852 - 2...	-355,629.26	-355,629.26
Transfer	1/6/2010			Reassigned overages	WF-ANI852 - 247563...	X	WF-LFG556 - 1...	355,629.26	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG740 - 14564...	X	WF-TRA281-57...	-193,141.26	-193,141.26
Transfer	1/6/2010			Reassigned overages	WF-TRA281-57688...	X	WF-LFG740 - 1...	193,141.26	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG740 - 14564...	X	WF-LFG591 - 7...	-173,479.46	-173,479.46
Transfer	1/6/2010			Reassigned overages	WF-LFG591 - 75288...	X	WF-LFG740 - 1...	173,479.46	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG740 - 14564...	X	WF-LFG177 - 2...	-109,760.08	-109,760.08
Transfer	1/6/2010			Reassigned overages	WF-LFG177 - 24756...	X	WF-LFG740 - 1...	109,760.08	0.00
Transfer	1/6/2010			Reassigned overages	WF-LFG740 - 14564...	X	WF-ING201-75...	-10,078.49	-10,078.49
Transfer	1/6/2010			Reassigned overages	WF-ING201-7528809...	X	WF-LFG740 - 1...	10,078.49	0.00
Transfer	1/6/2010			Reassigned overages	WF-MET650 - 75288...	X	WF-ANI852 - 2...	-23,220.40	23,220.40
Transfer	1/6/2010			Reassigned overages	WF-ANI852 - 247563...	X	WF-MET650 - ...	23,220.40	0.00
Transfer	1/6/2010			Reassigned overages	WF-MET650 - 75288...	X	WF-ING201-75...	-71,095.64	-71,095.64
Transfer	1/6/2010			Reassigned overages	WF-ING201-7528809...	X	WF-MET650 - ...	71,095.64	0.00
Transfer	1/6/2010			Reassigned overages	WF-PLI680 - 752880...	X	WF-ING201-75...	-73,887.97	-73,887.97
Transfer	1/6/2010			Reassigned overages	WF-ING201-7528809...	X	WF-PLI680 - 7...	73,887.97	0.00
Transfer	1/6/2010			Reassigned overages	WF-PLI680 - 752880...	X	WF-AXA804 - 7...	-28,676.94	-28,676.94
Transfer	1/6/2010			Reassigned overages	WF-AXA804 - 75288...	X	WF-PLI680 - 7...	28,676.94	0.00
Transfer	1/6/2010			Reassigned overages	WF-PLI930 - 752880...	X	WF-AXA804 - 7...	-163,626.11	-163,626.11
Transfer	1/6/2010			Reassigned overages	WF-AXA804 - 75288...	X	WF-PLI930 - 7...	163,626.11	0.00
Transfer	1/6/2010			Reassigned overages	WF-WPL982 - 7528...	X	WF-AXA804 - 7...	-141,506.62	-141,506.62
Transfer	1/6/2010			Reassigned overages	WF-AXA804 - 75288...	X	WF-WPL982 - ...	141,506.62	0.00
Transfer	1/6/2010			Reassigned overages	WELLS FARGO BASE	X	WF-AGL06L - 7...	-71,740.97	-71,740.97
Transfer	1/6/2010			Reassigned overages	WF-AGL06L - 75288...	X	WELLS FARG...	71,740.97	0.00
Transfer	1/6/2010			Reverse Reassigned overages	WF-AGL06L - 75288...	X	WELLS FARG...	-71,740.97	-71,740.97

10:45 AM

07/28/10

Accrual Basis

KIESLING, PORTER, KIESLING & FREE INSURANCE ESCROW ACCT.
Custom Transaction Detail Report
All Transactions

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount	Balance
Transfer	1/8/2010			Reverse Reassigned overages	WELLS FARGO BASE	X	WF-AGL06L - 7...	71,740.97	0.00
Transfer	1/8/2010			Reassign overages	WF-ANI521 · 752880...	X	WF-AXA804 - 7...	-44,524.15	-44,524.15
Transfer	1/8/2010			Reassign overages	WF-AXA804 - 75288...	X	WF-ANI521 - 7...	44,524.15	0.00
Transfer	1/8/2010			Reassign overages	WF-AXA597 - 75288...	X	WF-AXA804 - 7...	-28,752.49	-28,752.49
Transfer	1/8/2010			Reassign overages	WF-AXA804 · 75288...	X	WF-AXA597 - 7...	28,752.49	0.00
Transfer	1/8/2010			Reassign overages	WF-ING201-7528809...	X	WF-AXA804 - 7...	-4,842.49	-4,842.49
Transfer	1/8/2010			Reassign overages	WF-AXA804 - 75288...	X	WF-ING201-75...	4,842.49	0.00
Transfer	1/8/2010			Reassign Overages	WF-LBL771 -752880...	X	WF-LBL165 - 7...	-23,261.46	-23,261.46
Transfer	1/8/2010			Reassign Overages	WF-LBL165 - 752880...	X	WF-LBL771 -75...	23,261.46	0.00
Transfer	1/8/2010			Reassign Overages	WF-LFG565 - 14564...	X	WF-AXA804 - 7...	-31,707.43	-31,707.43
Transfer	1/8/2010			Reassign Overages	WF-AXA804 - 75288...	X	WF-LFG565 - 1...	31,707.43	0.00
Transfer	1/8/2010			Reassign Overages	WF-LFG740 - 14564...	X	WF-AXA804 - 7...	-17,169.76	-17,169.76
Transfer	1/8/2010			Reassign Overages	WF-AXA804 - 75288...	X	WF-LFG740 - 1...	17,169.76	0.00
Transfer	1/8/2010			Reassign Overages	WF-LFG782 · 145645...	X	WF-AXA804 - 7...	-22,880.77	-22,880.77
Transfer	1/8/2010			Reassign Overages	WF-AXA804 - 75288...	X	WF-LFG782 · 1...	22,880.77	0.00
Transfer	1/8/2010			Reassign Overages	WF-MMI860-752880...	X	WF-SLA534 - 7...	-3,550.54	-3,550.54
Transfer	1/8/2010			Reassign Overages	WF-SLA534 - 75288...	X	WF-MMI860-75...	3,550.54	0.00
Transfer	1/8/2010			Reassign Overages	WF-PLI930 - 752880...	X	WF-AXA804 - 7...	-75,806.81	-75,806.81
Transfer	1/8/2010			Reassign Overages	WF-AXA804 - 75288...	X	WF-PLI930 - 7...	75,806.81	0.00
Transfer	1/12/2010			Reassign Overages	WF-LFG006 - 92001...	X	WF-HLI814 - 9...	-917.53	-917.53
Transfer	1/12/2010			Reassign Overages	WF-HLI814 - 920016...	X	WF-LFG006 - 9...	917.53	0.00
Transfer	2/10/2010			Reassignment of Overages	WF-AGL06L - 75288...		WF-ANI521 - 7...	-96,857.55	-96,857.55
Transfer	2/10/2010			Reassignment of Overages	WF-ANI521 - 752880...		WF-AGL06L - 7...	96,857.55	0.00
Transfer	2/10/2010			Reassignment of Overages	WF-LFG006 - 92001...		WF-AXA777 - 7...	-86,174.00	-86,174.00
Transfer	2/10/2010			Reassignment of Overages	WF-AXA777 - 75288...		WF-LFG006 - 9...	86,174.00	0.00
Transfer	2/10/2010			Reassignment of Overages	WF-AXA597 - 75288...		WF-LBL771 -75...	-49,472.88	-49,472.88
Transfer	2/10/2010			Reassignment of Overages	WF-LBL771 -752880...		WF-AXA597 - 7...	49,472.88	0.00
Transfer	2/10/2010			Reassignment of Overages	WF-AXA146 - 75288...		WF-LFG272 - 7...	-6,437.92	-6,437.92
Transfer	2/10/2010			Reassignment of Overages	WF-LFG272 - 75288...		WF-AXA146 - 7...	6,437.92	0.00
Transfer	2/10/2010			Reassignment of Overages	WF-LFG782 · 145646...		WF-AXA729 - 7...	-5,633.82	5,633.82
Transfer	2/10/2010			Reassignment of Overages	WF-AXA729 - 75288...		WF-LFG782 · 1...	5,633.82	0.00
Transfer	2/23/2010			Reassignment of Overages	WF-LFG117 - 65549...		WF-AGL76L - 7...	-1,178.00	-1,178.00
Transfer	2/23/2010			Reassignment of Overages	WF-AGL76L - 75288...		WF-LFG117 - 6...	1,178.00	0.00
Transfer	2/23/2010			Reassignment of Overages	WF-LBL361 - 655497...		WF-AGL76L - 7...	-45,522.00	-45,522.00
Transfer	2/23/2010			Reassignment of Overages	WF-AGL76L - 75288...		WF-LBL361 - 6	45,522.00	0.00
Total								0.00	0.00

Exhibit K

Retirment Value LLC
Premium Reserve Analysis

	Wells Fargo	Premiums (per RV)				
Internal Code	Total on Deposit as of 5/5/10	LE + 24	Paid through 3/25/10	Paid (3/26-5/5/10)	Remaining	Over/under Reserve
LFG177-031909-MC	251,919.18	266,333.00	37,069.00		229,264.00	22,65[illegible].18
LFG081-021710-RC	129,566.07	144,687.00	-	6,585.00	138,102.00	(8,535.[illegible])
LFG740-071509RL	773,029.28	798,145.00	67,890.05	36,670.00	693,584.95	70,444.33
LFG006-103009-JC	366,271.63	383,253.00	16,841.48	9,200.00	357,211.52	9,060.[illegible]1
LFG591-031909-DH	226,917.99	237,000.00	33,869.50		203,130.50	[illegible].49
LFG008-102909-RD	339,297.72	358,249.00	28,158.78		330,090.22	[illegible]07.50
LFG782-090409-RO	839,837.35	811,182.00	113,141.35		698,040.65	141,796.70
LFG272-112009-PS	201,491.77	201,912.00	9,229.18		192,682.82	8,808.95
LFG566-071509-MR	370,857.87	323,833.00	39,778.00	15,000.00	269,055.00	101,802.87
LFG183-111109-MR	397,950.25	480,101.00	60,791.22		419,309.[illegible]	(21,359.53)
LFG117-021710-HW	318,079.68	329,549.00	-		329,549.00	(11,469.32)
LFG735-030510-AS	140,387.25	748,492.00	-		748,4[illegible]	(608,104.75)
LFG311-031210-HM	96,680.61	526,051.00	-		526,[illegible]	(429,370.39)
LFG248-012610-HM	291,950.25	341,031.00	-		[illegible]1.00	(49,080.75)
LBL165-031909-NL	184,175.62	195,000.00	10,828.00		184,172.00	3.62
LBL771-110209-MF	219,793.44	224,072.00	24,192.00	20,891.00	178,989.00	40,804.44
LDL361-021710-SW	331,434.02	343,021.00	-		343,021.00	(11,586.98)
LBL918-022410-RW	153,219.02	152,206.00	-		152,206.00	1,013.02
AGL73L-031909-WK	424,391.49	485,667.00	92,378.00		393,289.00	31,102.49
AGL66L-071509-LB	217,928.24	187,733.00	20,121.00		167,612.00	50,316.24
AGL06L-102009-LM	648,355.41	635,883.00	38,025.00	20,8[illegible]5.00	576,983.00	71,372.41
AGL76L-012810-WS	558,511.18	544,538.00	-		544,538.00	13,973.18
AGL130-012110-PM	537,856.30	572,988.00	48,800.00		524,188.00	13,668.30
ANI852-031909-HO	900,151.00	1,066,636.00	201,271.[illegible]		865,365.00	34,786.00
ANI521-102209-BW	226,025.98	218,389.00	-	6,000.00	212,389.00	13,636.98
AXA804-031909-RM	1,002,173.05	1,085,000.00	106,[illegible]		978,251.00	23,922.05
AXA146-090409-GJ	364,101.08	402,150.00	[illegible].00	13,698.00	358,627.00	5,474.08
AXA826-110509-IC	269,417.78	279,762.00	[illegible].00		262,853.00	6,564.78
AXA994-011510-GD	303,712.16	391,463.00	[illegible],348.00	17,900.00	359,215.00	(55,502.84)
AXA729-112009-SF	309,223.49	330,540.00	[illegible]2,844.00	15,419.00	302,277.00	6,946.49
AXA597-110209-HM	219,059.32	235,857.[illegible]	17,030.00	6,700.00	212,067.00	7,892.32
AXA091-012110-PC	228,907.15	769,7[illegible].00	-		769,713.00	(540,805.85)
AXA335-022410-PS	114,478.91	522,909.[illegible]	-		522,909.00	(408,430.09)
AXA777-012310-TP	295,182.63	295,174.00	-		295,174.00	8.63
[illegible]	[illegible]		-		-	[illegible]
[illegible]	[illegible]				-	11,629.64
SLA338-112009-CD	422,732.70	[illegible]70,492.00	23,241.38	29,000.00	418,250.62	4,482.08
SLA534-031909-LC	137,503.33	[illegible]62,500.00	17,309.95	7,825.00	137,365.05	138.28
MMI880-071509 ML	201,714.77	217,000.00	18,644.00		198,356.00	3,358.77
PLI980-111109-JS	638,624.[illegible]	727,488.00	83,884.24		643,603.76	(4,979.00)
PLI680-102909-JS	128,[illegible]	178,211.00	21,018.78		157,192.22	(29,149.94)
PLI930-102009-HM	278,[illegible]	235,857.00	-		235,857.00	43,059.32
PLI140-111109-DM	1,313,1[illegible].92	2,065,127.00	121,568.75	134,000.00	1,809,558.25	(496,424.33)
ING036-071509-EB	[illegible].50	403,009.00	-		403,009.00	17,165.50
INC201-071509-AC	1,[illegible]58.31	1,190,043.00	96,992.48		1,093,050.52	34,507.79
ING15J-121409-AK	2[illegible],117.68	238,158.00	4,893.00		233,265.00	4,852.68
ING283-031909-AI	[illegible]95,853.62	536,000.00	39,989.50	20,442.00	475,568.50	20,285.12
LLI699-102209-AT	986,502.19	1,502,921.00	146,415.00		1,356,506.00	(370,003.81)
MET650-071509-DF	129,144.96	150,464.00	24,945.12		125,518.88	3,626.08
TRA281-071509-RJ	323,952.80	334,400.00	19,891.08	12,393.00	302,115.92	21,836.88
HLI814-092509-M[illegible]	196,340.29	206,928.00	17,446.68		189,481.32	6,858.97
GLG089-0121[illegible]	57,178.48	92,425.00	-		92,425.00	(35,246.52)
WPL982-0715[illegible]	57,064.22	68,221.00	7,843.00	3,535.00	56,843.00	221.22
OML446-0[illegible]19[illegible]-R[illegible]	326,470.37	474,667.00	167,088.00		307,579.00	18,891.37
[illegible]	[illegible]				-	[illegible]
[illegible]	[illegible]				-	197,412.08
AV[illegible]180-030510-MR	158,771.12	1,104,364.00	-		1,104,364.00	(945,592.88)
Sub Total	20,541,548.59	25,246,794.00	1,851,319.52	376,133.00	23,019,341.48	(2,477,792.89)
[illegible]ase Escrow Account	*2,600,849.98*					*2,600,849.98*
Total	23,142,398.57	25,246,794.00	1,851,319.52	376,133.00	23,019,341.48	123,057.09

The portfolio benefits from investors deposits intended for the abandoned policies highlighted in red above.		
Abandoned Adjustment	(650,517.80)	(527,460.71)

Exhibit L

Exhibit L-1

RETIREMENT VALUE, LLC - CLIENT PARTICIPATION EXAMPLE AND BASE-LINE TARGETED INCOME DURING TEN YEARS

Case: PLI140-11 [illegible] (age 83) @ 38-month Life Expectancy w/ $10,000,000 face amount and annual premiums of $399,702 collected through month 62

Client income: 16.5% simple annual income during the 38-month Life Exoctancy = 52.25% base-line targeted income - extended and adjusted for a period of ten years

Basis: Client base-line targeted income = simple annual income @ 16.5% x a Life Expectancy of 38 months - plus pro-rata premium refunds / minus pro-rata premium payments

Assumptions $10,000 participation x 1.5225 = $15.225 total return at maturity = 0.1523% share of the face amount = $608.55 annual pro-rata premium share > 62 months

At the end of Year 1	At the end of Year 2	At the end of Year 3	Report Maturity Month [illegible]	At the end of Year 4	At the end of Year 5	Month 62 = the escrowed premiums [illegible]	At the end of Year 6	At the end of Year 7	At the end of Year 8	At the end of Year 9	At the end of Year 10
77.61% $17,761	71.52% $17,152	65.44% $16,544	64.42% $16,442	59.[illegible]% $16,935	53.26% $15,326	52.25% $15,225	[redacted]				
	35.76% $17,152										
		21.81% $16,544									
			18.41% $16,442	14.84% $15,935							
					10.65% $15,326	9.50% $16,226					

Client income is higher than the "base-line targeted income" of 16.5% all the way through year five because of the pro-rata re-distribution of the un-used premiums in the escrow account when the insured dies.

[redacted]

[illegible] reflect a required pro-rata refund of unused premiums. All percentages or dollars after month 62 reflect a pro-rata payment [illegible] share of premiums by this client.

Example: In this example, maturity at the end of year #1 would result in $2,535.00 extra for this client as a return of unused premiums. 1st year total return is then [illegible] shown rather than 52.25%.

Exhibit L-2

RETIREMENT VALUE, LLC - CLIENT PARTICIPATION EXAMPLE AND BASE-LINE TARGETED INCOME DURING TEN YEARS

Case: PLI140-11:10? DM (age 83) @ 38-month Life Expectancy w/ $10,000,000 face amount and annual premiums of $399,702 collected through month 62

Client income: 16.5% simple annual income during the 38-month Life Exectancy = 52.25% base-line targeted income - extended and adjusted for a period of ten years

Basis: Client base-line targeted income = simple annual income @ 16.5% x a Life Expectancy of 38 months - plus pro-rata premium refunds / minus pro-rata premium payments

Assumptions $10,000 participation 1.5225 = $15,225 total return at maturity = 0.1523% share of the face amount = $608.55 annual pro-rata premium share > 62 months

At the end of Year 1	At the end of Year 2	At the end of Year 3	Report Maturity Month 38	At the end of Year 4	At the end of Year 5	[redacted]	At the end of Year 6	At the end of Year 7	At the end of Year 8	Month 108	At the end of Year 9	Month 117	At the end of Year 10	Month 173
77.61% $17,761	71.52% $17,152	65.44% $16,544	64.42% $16,442	[illegible] $15,935	53.26% $15,326	[redacted]	[redacted]	[redacted]	[redacted]	30.95% $13,095	[redacted]	24.36% $12,436	[redacted]	-4.04% $9,596
	35.76% $17,152					[redacted]	[redacted]	[redacted]	[redacted]		[redacted]		[redacted]	
		21.81% $16,544				[redacted]	[redacted]	[redacted]	[redacted]		[redacted]		[redacted]	
			18.41% $16,442	14.84% $15,935		[redacted]	[redacted]	[redacted]	[redacted]		[redacted]		[redacted]	
					10.65% $15,326	[redacted]	[redacted]	[redacted]	[redacted]	3.50% $13,095	[redacted]	2.50% $12,436	[redacted]	-0.28% $9,598

Client income is higher than the "base-line targeted income" of 16.5% all the way through year five because of the pro-rata re-distribution of the un-used premiums in the escrow account when the insured dies.

[redacted]

* Percentages or dollars through year five reflect a required pro-rata refund of unused premiums. All percentages or dollars after month 62 reflect a pro-rata payment of a share of premiums by this client.
Example: In this example maturity at the end of year #1 would result in $2,536.00 extra for this client as a refund of unused premiums. 1st year total return is then 77.61% shown rather than 52.25%.

AVS LE at Median
21st Services LE at Median and 85%

Exhibit M

Digital Recording 6

Rani Sabban ("Cody Walker"): Retirement Value LLC ~ Dick Gray
03-25-10

00:00

DG: Hello, Dick Gray

RS: Hey this is Cody

DG: Yes

RS: How are you doing today?

DG: Doing fine. What's up?

RS: Hey ahhh, I was doing a little research doing a little due diligence and I have a question for you. Who is George Kindness?

DG: George Kindness is the owner of Midwest Medical.

RS: Cause I actually looked up Mid…Midwest Medical I just Googled it and I found a ahhh looks like something with the SEC and ahhh they're saying that George Kindness is a convicted felon.

DG: There or have I lost you?

RS: What's that?

DG: Are you still there or have I lost you?

RS: I'm still here.

DG: Cody you've stumble on something that we've all know about all along. Something that routinely comes up and I probably should have brought it up to you, but we're way beyond it. It's basically bullshit to be blunt and cut to the chase. Ahhhh George Kindness is a brilliant man and who has written over seventy tracks regarding ahhh cancer inhibitors' and healed a lot of people with his cancer research Ahhh he's also made some mistakes.

RS: mmm-mmm

DG: Ahhh during a food and drug administration the test market of his product he got impatient with the progress and the process and the administrative and bureaucratic drag and so, he pulled an end-run and was marketing his product on an internet site selling directly to doctors for use with their patients. Ahhh interestingly enough as a side bar one of our fairly successful licensees in the New Braunfels area was diagnosed with terminal cancer with a football size growth in his abdominal area ahhh given two months to live and he used George kindness's compounds and healing processes and now is alive and well and that tumor just simply went away. So, the ahhh Securities ahhh the Securities and Exchange Commission and their effort to go after and close down a rather small brokerage operation in Redding, California ahhh you know threw the kitchen sink at everybody that was involved and they drew in innuendos and on and on and on and uhhh I'll see if I can find it I have an email from one of our top licenses where internal analyzes of the SEC allegations doesn't hold up it's impossible the dates and the timelines and the suggestions and the allegations they make are just phony.

RS: mmm-mmm

DG: Now, now George Kindness was indicted on twenty-one points by the food and drug administration several years ago. He plea bargained and plead guilty to one of the twenty-one offensives. He paid a one thousand dollar fine and was on probation for a year. The man is a PHD, but he is properly trained as a physician in Edinburgh, Scotland he's from Scotland and the way that the regulators work is they...they throw the innuendos around, but they never ever issue any retractions when they are proven wrong.

RS: mmm-mmm

DG: and the...I'm not making light of what Kindness did that was wrong nor does he. I've been face to face with him in his office in Hamilton, Ohio near Cincinnati and he said look I've made a mistake, I did some wrong things. I told a couple of lies I admitted to it and paid my price for it and ahhh but the regulators aren't willing to move on.

RS: mmm-mmm

DG: and what he plead guilty to was a failure to properly label a medicine bottle in other word he plead guilty to not providing proper usage instructions on the bottle that contained this natural compound that he was test marketing. Then I grinned because the instructions for use are a fifty-six page pamphlet.

5:07

RS: Uh-huh

DG: and that is what they accused him of failing to put on the bottle.

RS: You know another thing it mentions in hear is that he is not a licensed medical doctor. Is he just not licensed in the United States?

DG: Well he's...He's not a medical doctor

RS: Okay

DG: He doesn't sign his own you know his own paperwork he has...he has a legitimate practicing doctor that does that Glen Chapman and uhhh he's got...but the other thing that...that he you know because this question repeatedly comes up and thoughtful people like yourself ahhh you know are concerned what does this say... you know what does this say....

RS: You know ahhh I just you know gotta Google everybody really you know. So...

DG: (inaudible) and it's proper that you've done so ahhh, but that's also why I, our policy source and I each put up ten thousand dollars to have an independent audit done of the results produced by George Kindness over the years.

RS: mmm-mmm

DG: We're...we're waiting for written ahhh that written report to come into my hands as even as you and I speak, but the report is completed it was done by a firm in Princeton, New Jersey ahhh and...and the Hess company is known as ahhh independent auditor of these kind of staticstics and uhhh they were given all eighteen thousand life expectancy reports that were produced by George Kindness under different company names over the years.

RS: mmm-mmm

DG: and most of them...most of them were heavily weighted to the last couple of years because of the explosion of the life settlement industry world wide...

RS: mmm-mmm

DG: and...and the...the growth demand for the George Kindness companies that produce these kind of reports, but the Hess company did was they took one thousand deaths in other words a thousand people that we know have died and they have verified that with the social security database and they did an analysis of those one thousand deaths. You know how old were they when they died, uhhh you know what killed them...

RS: mmm-mmm

DG: Whatever we know and that data was compared with the projections that was originally issued by Midwest Medical review and what was very gratifying to me was that the Hess company has concluded that Midwest Medical was accurate ninety- two percent of the time.

RS: Wow

DG: in other words the outcomes to projections and as far as I know and I don't pretend to know everything to know about the life settlement you know sub coulters I would call it, but I know a lot I've been at it for about five years now and I don't think there is another company like Midwest Medical that ever has submitted itself to an outside independent audit. Many of them brag and make claims about what they predict and how great they are, but I don't know any company that has submitted itself to a truly outside audit like Midwest has done. So, the bottom line for my company and our intent to serve you well Cody and someone like yourself is that we don't wink at or...or make excuses for George Kindnesses past. It is what it is.

RS: mmm-mmm

DG: But, I firmly believe that there is no reasonable direct correlation to be made between the fact that the guy made a mistake and paid his price and at any possible ahhh inaccuracies or dishonesty in his data. I just...in my own mind I don't allow that connection to be made.

RS: Sure

DG: Secondly, secondly in spite of all that I just shared with you and I'm grateful for your willingness to listen patiently to my sermon, I suppose it would be. Ahhh even though we are deep believers in George Kindness we also now have invited two other companies to give us reviews on the policies that we buy and then we are testing that right now. We've been working with a second company for about three months...ahhh...four months and with a third company for a couple of months and by the middle of June I think it's gonna be safe to predict that every policy that appears on our portfolio will have been accompanied by three different independent LE reports and we will always choose the longest of the three.

RS: Now, uhhh I have a couple questions and one: what are those companies and the second is: the umm the policies that I would be investing in currently ahhh seems like they were just reviewed by Midwest if I'm....

10:05

DG: No actually I think it's fair to say that ahhh all of them have at least two LE reports and ahhh yeah we're satisfied that they're tracking the...the..ummm and...and...and by extension here is how were going to connect the dots. You know George Kindness has been doing this under different company names for almost fifteen years now and the other two companies are fairly new, but they use a methodology very similar to not, not exactly identical, but almost identical with what Midwest does uhhh and...and that speaks volumes for what their expected accuracy will be. The four major players that everybody else thinks are the major players the people...you'll sense my Sinicism here...the people that go to all the conventions. The people that go buy the booze at the shows in Las Vegas and have the open bar that crowd consists of four companies: ahhh Twenty First Services; AVS; EMSI and Fizano (SP?) those are the four major movers and shakers of the Life Settlement industry according to the insiders who are all so self congratulating themselves. We don't use any of them and we never will.

RS: mmm-mmm.

DG: They've proven themselves routinely to be inaccurate. They use entirely different method or structure to determine their outcomes. They do very much what underwriters do at life insurance companies they try to predict life and so, the irony Cody is even though you and I are talking about life expectancy and it's accuracy and whether George Kindness can be believed. It isn't life expectancy we care about at all it's death entirely different outcomes. What George Kindness wants to know is what is the probability when this person will die and how can we predict that accurately.

RS: mmm-mmm

DG: and he uses the social security tables as his fundamental document because it is a self correcting, self adjusting database because it reflects when people have died and we are all living longer and that's reflected in the social security tables. So, when you look at the projections from the Social Securities administrative is to how long ahhh a sixty-five year old, non-smoking, male like Dick Gray should live that's based on a law of large numbers nationwide and the insurance companies use a different methodology and an entirely different tracking system and database to pull together the variables to pull together how long someone might live and It's an entirely different thought process and so, with the Hess Company having validated in our view, having validated the method used my George Kindness and the other two companies using ahhh fairly similar method that we're fairly comfortable we're getting from all three companies combined and so, as I say the methodology going forward will be to get three reports always select the longest of the three and still escrow premiums for twenty-four months beyond the longest of the three LE's. Now for the policy that you would be participating in on the current portfolio ahhh they have had at least two LE reports and what my son Jeremy is doing who administers all of our policies and pays instructs the escrow agent Keisling on how to pay the premiums. He has done a fascinating study...(coughs) excuse me... on each of the policies we have purchased and what the life expectancy projection is and on the bell shape curve is how we look at the LE plus twenty-four...when we escrow the premiums for the LE plus twenty-four and so, Jeremy is satisfied that the lowest probably range that we are in for some of the policies that we purchased we are in the eightieth percentile and most of them we are up into the ninety-fifth percentile. Within that LE plus twenty-four range in other words ninety-five percent of the people should have died by the time we run out of premium money.

RS: Wow

DG: and so...and so...what does all of that mean for Cody and his wife? In my view what it means is that as I always said forget about ninety-two percent, forget about high level accuracy. We believe that more than half of the insured that you will be involved with will pass away before their life expectancy or before we've used up the premiums. You'll get back not only the money you've put in you'll get back your promised income or interest and you should get back premium that hasn't been spent. In other words we commit to you that you will get back any share of unspent premiums and we that will happen in five, six and even seven cases out of the ten. So, what we urge you to do is be your own escrow agent, spend the money, spend the interest, but save the refunded premiums set it aside in a separate account devoted to the possibly of a future premium call.

RS: mmm-mmm

DG: Cause I...you're going to get a premium call. Please remember that I told you that on Thursday the twenty-fifth or sixth of March two thousand and ten. Statistically, it is an impossibility in my mine that all ten of these people will die early. Some of them are going to go long. So, know that and expect that, set aside some of the premiums that we refund you from our program and become your own escrow agent. So, that if you do get a premium call you will be financing that need out of the existing programs profits. You won't be digging in your own wallet all over again.

RS: Ok.

DG: That's how I would position it. That's how I've done it for my own investment in this idea.

RS: Sure. Ok. I guess my last question in here is, you know, after I looked at, saw that with Midwest Medical and looks like Secure Investment Services, something like that...

DG: Right.

RS: I went through and looked at a life expectancy certificate that y'all gave me.

DG: Ok.

RS: And, you know, of course I had some extra scrutiny with it now that I heard some kind of, you know, interesting things about Midwest, and it looks like on the bottom of this certificate I see it signed by Glenn...

DG: Glenn Chapman?

RS: Right above that it says, "This review is compiled solely for"

DG: Right.

RS: And it looks like it's whited out or something.

DG: It is whited out because that's our policy source, and he's one of the, he is the largest aggregator in North America, but James Settlement Services prefers to kind of stay in the background. He doesn't have a Web site, doesn't even have a business card.

RS: Ok.

DG: Everything he does is word-of-mouth and referral. It is Ron James, and the company is James Settlement Services in Lafayette, CA. You might find something on him on a Google search, but it would be all positive.

RS: Ok.

DG: Ron's been in the business for 15 years, got into it quite by accident. He was one of the largest, he ran one of the largest financial planning offices in the whole West Coast that's an aside...A personal question: how old are you?

RS: I'm 30.

DG: You sound like a very articulate, insightful, and intelligent young man. So you're younger than my own, two of my own children, but I respect the way that you're approaching this. I thank you for these calls and for your candor, but certainly you can appreciate what I'm about to share with you that Ron in his hay day was the head of others in using these automatic dialers that are now illegal in most states, and when he had the privilege of helping a client in certain communities he would ask permission to install an automatic marketing dialing machine like in their garage or in the laundry room or in the family room somewhere. And he would pay them a fee for that. The point was that all of Ron's outbound marketing calls came into somebody's telephone on a local exchange with a local prefix. Like here at my house, mine is 885.

RS: Uh huh.

DG: You know, my wife Kate and I would be more likely to answer a call that came in from 885. We'd just figure that it was a neighbor or somebody local.

RS: Sure.

DG: That was why, it's disarming. When we used to do mail campaigns, you know, if I was soliciting people in Wimberley, TX, I would drive 500 envelopes or a thousand envelopes and have them all postmarked in Wimberley, and I'd get a higher percentage of response. If I was doing Fredericksburg or Kerrville, I'd do the same. It always came in as a local post bank, and I always got a better response. Well, that's what Ron did. In his hay day as a financial planner, he had 332 dialing machines. I mean that's just staggering.

20:00

RS: Uh huh

DG: In the amount of business that he did, and the hundreds of people that he helped is just legendary in California. Well, one day a lady called who he had helped to buy a very large insurance policy. Her circumstances had changed, she didn't want the policy anymore, she felt locked in, the premium was high, the insurance company was going to giver her a pittance as a cash render value. So Ron went to her house and comforted her and actually wrote her a check and purchased her policy. Got in the car—I mean I love it when he tells this story—"As I'm driving home, you know I'm saying, what have I just done, and what am I going to tell Brenda?" That's his wife. Well, two weeks later he sold the policy to somebody else and made a $45,000 profit on the transaction. This was 15 years ago.

RS: Wow.

DG: And he realized he was on the wrong side of the life insurance industry. So he and his son Don really really take legitimate credit for being the originators of the life settlement market much as we know it now. It's been legal for a hundred years, but it's exploded in the last 15 to 19 years. Life Partners in Waco is the largest, oldest company doing what I do. We just do it better, and we help our clients earn more money. We think we do it cleaner, more openly, more transparency than Life Partners. And we're climbing on them rapidly. We'll surpass them before this year is over in sales volume, and we've been at it for a year. They've been at it for 19 years. We've got a really good mousetrap that you're considering participating in. But coming back to Ron, he and his son really have invented this industry. They literally went on the road with a road show, showing the people how they could sell their policies as a commodity in an auction rather than selling it to the insurance company. They instructed seniors on how they could take out a policy, pay for it for a couple of years, and then sell it for a profit. And that's perfectly legitimate, even if they used premium financing. So Ron is just one of the tails that wags the dog in our business. To give you an example of the kind of clients that he has: last July the 31st he closed on a $50 million sale. It was $50 million in death benefit in one purchase, and at his request I'll describe it this way: he was dealing directly with the treasurer of a very large Eastern state.

RS: Uh huh.

DG: You know, I'm not supposed to tell you it was Pennsylvania, ok. But so he was dealing directly with the treasurer of Pennsylvania who purchased $50 million of death benefits for the public employee trust fund for the retirement fund in Pennsylvania to try and help balance some of the losses it sustained in the stock market. So that's a little bit about, so that's who that blank is on that LE report.

RS: And what does he do in terms of Retirement Value.

DG: He is, at the moment, he is our sole policy source.

RS: Ok.

DG: So what that means is, and he, Cody, he's so big...let me back up. I haven't even seen the figures for 2009. Maybe it's 15 billion. Some people said the market was off a little bit because of the market economy that we're in, but in 2008 there's general agreement that the life settlement industry was worth 12 and a half billion dollars or 12.3 billion dollars worldwide. And there are hundreds and hundreds of people who do what Ron James does. Or try to do what he does. His volume alone in 2008 was 1.5 billion in sales. So that one man and his associates in Lafayette, CA, were responsible for more than 10% of the business worldwide...to people like the treasurer of the state of Pennsylvania. As a result, again he doesn't have a Web site...

RS: Uh huh

25:00

DG: ...he doesn't advertise. It's all word-of-mouth and referrals, but he has become a magnet for anybody who wants to sell a policy wants to sell it to Ron James because he can move it. You know, he's worth millions and millions of dollars, he's got great depth, he can buy policies instantaneously if he likes them for a lot more than the carriers are going to pay. So the largest brokers and providers, and sort of smaller size aggregators other than himself are constantly sending him spread sheets of policies for him to consider. He and his son review between 200 million and 500 million in death benefits a week and cherry pick the best policies.

He goes through, he reviews as many as 100 policies just to find us one that meets our specs. So he reviews them, he does the due diligence, he's my back room in a sense so that I don't have to have a back room. So then he buys the policy, he put the markup on it for his profit then sells it to me, but because he's dealing in such huge volume and gets to cherry pick the marketplace, what I've discovered—because lots of people want to sell me policies because now I've bought $160 million worth of death benefit over the last 15 months—and what I've discovered is even with his markup, Ron's prices to me are cheaper than other people that are trying to sell me policies for. Just because of his volume.

RS: Yeah.

DG: And so there's a, I've been buying from Ron for 4 and a half years or I've been selling as a broker for other people who bought from Ron. So every policy that my many many clients have participated in over the last 4 and a half years, every one of those policies came through James Settlement Services. Either, you know, a broker in California or Houston bought it, and I helped sell it. Or Wendy Rogers, my partner, and I bought it ourselves from Ron.

RS: Gothca.

DG: Every policy's come from him. Now, we can buy from anybody we want, but frankly I don't know how to trust somebody else's process.

RS: Right. Right.

DG: And when Ron calls my son, Jeremy, and says, "I've got a good policy for you. I just bought it," we don't question that. We say, "Just send us the specs, and we can review it."

RS: Uh huh.

DG: We just accept that at face value, and he's more than a trusted ally, he's virtually a partner. He doesn't have equity in my company, but he's virtually a partner in this enterprise in an absolute, absolutely inestimable value in what we do here. And by the way, he's the one who really makes the decision on the life settlement, on the life expectancy underwriting companies, and he stands four square behind George Kindness. He knows that there's a risk, he knows that the Internet stuff on George Kindness is never going to go away.

RS: Uh huh.

DG: But he judges George Kindness based on the outcomes and the product he produces not the screw-up he made 6 or 7 years ago with the FDA.

RS: Sure. Ok well, let me digest this. Let me, you know, kind of think on this. And I appreciate you talking to me and answering some of my questions. We'll kind of go from here.

DG: Well, I appreciate your call, and I hope that if the asset class still has appeal for you and your wife that you'll see that our method and our model is the strongest that you'll find anywhere in the marketplace. Even Life Partners uses, issues what I consider to be a vague, wishy washy life expectancy policy report. Well, they'll say, "Well, the life expectancy report for this person is 3 to 5 years."

RS: Uh huh.

DG: Or 5 to 7 years or 2 to 4 years, and George Kindness doesn't do that. He does the analysis, he pulls it apart. I've seen how he does, I've sat in his office. I'm so persuaded of the accuracy he does that I don't want to know my LE. I'm serious. I really don't want to know my LE from George Kindness. I don't want to be burdened by that. I want to feel, you know, that I'm 10 feet tall and bulletproof. Even the folks at Life Partners use a Dr. Cassidy up in Reno, NV, who's in-house and captive. He works for them. George Kindness doesn't work for Dick Gray. He doesn't work for Ron James. He works for George Kindness.

RS: Uh Huh.

30:00

DG: And so do the other providers that we use so there's an independence to those numbers that we gather that we're proud of. And now that we have that test report from Princeton, you know, corroborating or validating what George Kindness does it's even...and one other—and this is industry anecdote, if you'll allow me to tell the story. It's a true story. About 12, 15 years ago 12, 15 years ago, Lloyds of London was active in this emerging life settlement industry. They were aggregating bonds, and here's how it would work. If George Kindness said, you know, Richard Gray in New Braunfels, TX, has a life expectancy of 67 months, then Lloyds of London and some of their risk-takers would review the medical history and review the LE report and say, "Ok, we'll issue a bond. If Dick Gray doesn't die in 67 months, then 12 months later we'll buy everybody out and we'll take over ownership of the policy and then we have the underwriting risk. We'll actually pay you back the death benefit if this person doesn't die on time," to be almost crude about it.

RS: Uh huh.

DG: Well, Lloyds was having at that time Lloyds was having what was called a 12-month elimination period. In other words they would pay out 12 months after the 67-month LE. And they decided they needed more cushion so they went to 24 months. So in other words so ok we'll pay out LE plus 24 months, which is kind of the basis for our model.

RS: Uh huh.

DG: You know, what Lloyds of London did then is what we're doing now. LE plus 24. Well, LE plus 24 was a disaster from a marketing standpoint. People didn't want to wait 24 months. So Lloyds of London put tremendous pressure on the life expectancy companies to pad their LE reports by 12 months. This is pretty well documented by those who know the industry. So that they could have LE reports that were 12 months longer than what they could offer in elimination period of only 12 months and look more attractive to a marketer.

RS: Hmm.

DG: The people that know this industry inside out like a Ron James and like some retired underwriters that I know. One in Phoenix, AZ, for example. They've told me the only person that wouldn't play that game was George Kindness. And the only doctor who wouldn't falsify his report's was Glenn Chapman. Everybody else played the game and went along with it. And Chapman and Kindness were virtually blackballed as a result of their non-cooperation with their buddies in the industry, and Kindness was almost put out of business. And that's the primary reason Ron James uses him because of that integrity and that moral courage. So there's a lot more to George Kindness than messing around with the FDA or the SEC not liking him.

RS: Sure.

DG: I'll tell you flat out even if this call was being recorded for the SEC. The SEC they are idiots. They don't understand this product, and they don't care, they shoot from the hip, and if the knee-jerk reaction.

RS: Yeah.

DG: It really is. It's not, it's as much terrifying as much as it is disappointing. And so enough of my sermon. You've been patient. You listened, and I'm grateful for it. I really believe our product, the way that it's structured, is worthy of not only your consideration but worthy of winning your approval, and I hope we can be of service to you.

RS: Sure, thank you very much, and...

DG: Thank you!

RS: ...like I said we'll digest this and kind of go from there.

DG: That'll be wonderful. Have a great day.

RS: Thank you,

DG: Ok, bye bye.

Exhibit N

Midwest Medical Review, LLC

Life Expectancy Certificate

AGL73L-31909-WK

DATE: 1/12/2009 PATIENT: [redacted]

SSN: [redacted] D.O.B.: 3/13/1932

AGE: 77 SEX: MALE

PRIMARY DIAGNOSIS:
Hyperlipidemia, Fatigue, Osteoarthritis, Sciatica, Benign Prostatic Hypertrophy, Eczema, and Psoriasis

SUMMARY OF DIAGNOSES & RISK STRATIFICATION

Subject is a 77 year old, 146 lb Caucasian male found to have ongoing medical diagnoses, which currently do not indicate a life threatening scenario. His medical history is significant for Cardiovascular Risk Factors in the absence of Cardiovascular Disease. These include Age, Male Gender, Hyperlipidemia, Fatigue, and Inflammatory Processes. He had a normal ECG and Bruce Protocol Cardiac Exercise Study from 1990. He has Osteoarthritis. He has a history of Sciatica and Herniated Disc (10/96). He is S/P Cervical Fracture with Central Cord Compression. He is S/P Motor Vehicle Accident with neck injury (5/93). He has a history of Benign Prostatic Hypertrophy. He is managed for Eczema and Psoriasis. Surgical History includes Cervical Spinal Fusion Surgery. His Lipid Studies from 3/08 include Cholesterol 215 mg/dl, Triglycerides 514 mg/dl, HDL-Cholesterol 45 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 4.78. His Lipid Studies from 10/07 include Cholesterol 219 mg/dl, Triglycerides 506 mg/dl, HDL Cholesterol 44 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 4.98. His Lipid Studies from 8/07 include Cholesterol 294 mg/dl, Triglycerides 613 mg/dl, HDL-Cholesterol 40 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 7.35. His Lipid Studies from 4/06 include Cholesterol 148 mg/dl, Triglycerides 197 mg/dl, HDL-Cholesterol 62 mg/dl, LDL-Cholesterol 47 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 2.39. His Lipid Studies from 12/05 include Cholesterol 156 mg/dl, Triglycerides 401 mg/dl, HDL-Cholesterol 45 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 3.47. His Lipid Studies from 5/04 include Cholesterol 181 mg/dl, Triglycerides 325 mg/dl, HDL-Cholesterol 46 mg/dl, LDL-Cholesterol 70 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 3.93. His Lipid Studies from 12/03 include Cholesterol 208 mg/dl, Triglycerides 452 mg/dl, HDL-Cholesterol 50 mg/dl, and Cholesterol/HDL-Cholesterol Risk Ratio 4.16. Social and Family History are not available. Medications Listed include Crestor, Vytorin, Allegra, Finasteride, Lovastatin, Celebrex, Lipitor, Aleve, Advil, Seldane, Zantac, Kenalog, Skelaxin, and Ultravate Cream. Given the Age of the Subject and his Medical Management with Compliance, his projected LE would be 70 Months on available information.

This Review was compiled solely for JAMES INSURANCE and may not be used by any other company.

Chapman

Signed: GLENN S. CHAPMAN, M.D., DIRECTOR OF MEDICAL REVIEWS

Please note: A Life Expectancy cannot be precisely determined for any specific patient, but rather is the average life expectancy of a large group of patients with similar clinical and individual profiles. No one can guarantee or warrant the accuracy of any patient's precise life expectancy. The information contained in this facsimile is privileged and confidential information, for the use of the individual or entity named.

MIDWEST MEDICAL REVIEW, LLC

AGL73L-31909-WK

Subject:	[redacted]	Report Date: (valid 90 days)	01/12/20[illegible]
SSN:		Gender:	Male
DOB:	03/13/1932	Smoking status:	N/A
Age: (Nearest Birthday)	77	Race:	Caucasian
Height:	N/A	Weight:	146 lbs

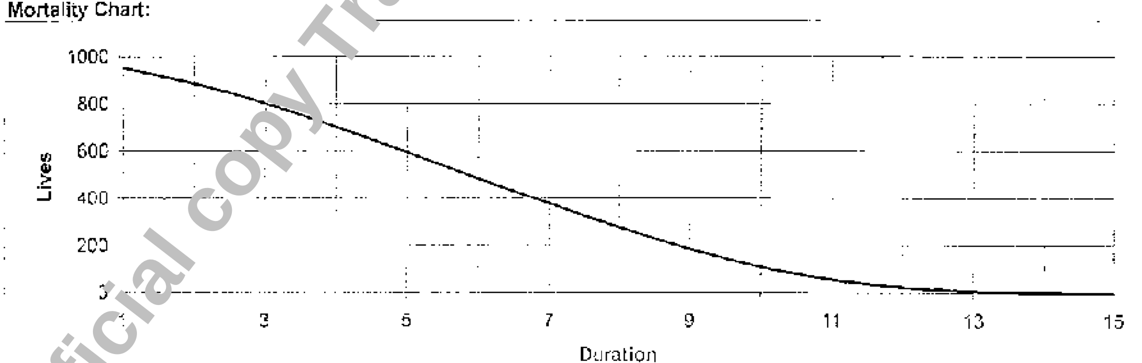
This subject has ongoing medical diagnoses which do not currently indicate a life-threatening scenario

Med-Actuarial Median LE*:	**5.86**	**Years or**	**70**	**Months**
85% Mortality*:	**9.49**	**Years or**	**114**	**Months**
Mortality Multiplier:**	**5.50**			

**Based on MMR / UC Berkeley-Max Planck Mortality Database.*
***Applies to 2008 VBT Primary Tables (ANB) Select & Ultimate, Male/Female, Smoker/Nonsmoker; see illustration below*

Duration	Lives	Accum Deaths	Duration	Lives	Accum Deaths	Duration	Lives	Accum Deaths
1	954	46	17			33		
2	887	113	18			34		
3	803	197	19			35		
4	704	296	20			36		
5	596	404	21			37		
6	485	516	22			38		
7	377	623	23			39		
8	278	722	24			40		
9	186	814	25			41		
10	112	888	26			42		
11	58	942	27			43		
12	25	975	28			44		
13	8	992	29			45		
14	2	998	30			46		
15	0	1000	31			47		
16			32			48		

Mortality Chart:



Please note: A Life Expectancy cannot be precisely determined for any specific person, but rather is the average life expectancy of a large population with similar clinical and individual profiles. No one can guarantee or warrant the accuracy of any individual's precise life expectancy. The information contained in this document is privileged and confidential information for the use of the individual or entity named.

Insured-specific information may be considered confidential under local, state or federal laws. Life expectancy information provided to a client company by Midwest Medical Review LLC may not be disclosed to any third parties or used in any manner which may violate any applicable laws including but not limited to HIPPA. Life Expectancy Certificates received from parties other than directly from Midwest Medical Review LLC cannot be guaranteed authentic.

Exhibit O

Retirement Value LLC
Receiver's Notes

Comparison of Life Expectancies

7/27/2010

	Internal Code	Midwest Medical LE 50%	Midwest Medical LE 85%	21st Services LE 50%	AVS LE 50%
1	LFG177-031909-MC	70	114	158	164
2	LFG081-021710 RC	64	95	121	143
3	LFG740-071509RL	63	99	116	131
4	LFG006-103009-JC	56	90	138	139
5	LFG591-031909-DH	55	87	128	139
6	LFG008-102909-RB	53	80	130	139
7	LFG782-090409-HO	49	91	114	[illegible]
8	LFG272-112009-PS	48	76		125
9	LFG566 071509 MR	43	64	162	[illegible]
10	LFG183-111109-MR	40	60	162	[illegible]
11	LFG117-021710-HW	52	81	110	139
12	LFG735-030510-AS	64	95	114	143
13	LFG311-031210-HM	49	82	80	128
14	LFG248-012610-HM	52	86	80	128
15	LBL165-031909-NL	54	91	[illegible]	123
16	LBL771-110209-MF	35	62	117	125
17	LBL361-021710-SW	60	99		
18	LBL916-022410-RW	57	96	115	134
19	AGL73L-031909 WK	70	114	140	140
20	AGL66L-071509-LB	64	95		143
21	AGL06L-102009-LM	42	[illegible]	98	111
22	AGL76L-012810-WS	49	[illegible]		134
23	AGL130-012110-PM	33	55	88	71
24	ANI852-031909-HO	53	[illegible]	113	147
25	ANI521-102209-BW	35	56	83	95
26	AXA804 031909 RM	69	112	129	156
27	AXA146-090409-CJ	63	94	100	161
28	AXA826-110509-IC	60	99		66
29	AXA994-011510-BD	51	86	147	143
30	AXA729-112009-SF	[illegible]	77	136	139
31	AXA597-110209-HM	[illegible]	76		139
32	AXA091-012110-PC	[illegible]	69	121	143
33	AXA335 022410 PS	57	95		182
34	AXA777-012310-TP	52	78		122
37	SLA338-112009-CD	59	89	121	138
38	SLA534-031909-LC	54	82	122	117
39	MMI860-071509-ML	69	107	141	179
40	PLI980-111109-JS	49	82		147
41	PLI680-102909-JS	49	82		147
42	PLI930 102009-[illegible]	46	76		139
43	PLI140-11110[illegible]M	38	61	117	106
44	ING036-07[illegible]EB	57	86	114	143
45	ING201-[illegible]-AG	55	91	102	115
46	ING1[illegible]-12[illegible]409-AK	47	78	134	111
47	ING283-[illegible]31909-AI	43	68	64	114
48	LL[illegible]899-102209-AT	64	106	169	182
49	[illegible]650-071509-DF	62		126	147
50	[illegible]A2[illegible]1-071509-RJ	56	84		131
51	[illegible]LI814-092509-MI	54	83	130	112
52	G[illegible]G089-012110 RF	51	85	120	123
[illegible]	WPL982-071509-LB	44	75	109	138
[illegible]	OML446-031909-RI	40	70		95
57	AVL180-030510-MR	39	59	162	143
	Count	*53*	*52*	*40*	*52*
	Average LE	*52.42*	*83.83*	*120.85*	*133.77*
	Compared to MM(50)	*100%*	*160%*	*231%*	*255%*
	Compared to MM(85)			144%	160%
	Comm Data Points Only				
	Count	*40*	*39*	*40*	*40*
	Average LE	*52.55*	*83.69*	*120.85*	*134.65*
	Compared to MM(50)	*100%*	*159%*	*230%*	*256%*
	Compared to MM(85)			144%	161%

Exhibit P

21st Services

21st Services' 98.1% Actual-to-Expected Ratio Reflects the Reliability of Our LEs

21st Services is pleased to announce the results of its latest A-to-E (actual-to-expected) study. We are not aware of any other life expectancy provider that has announced more accurate results on an overall basis.

We caution against reliance on a single number for A-to-E, so we encourage all interested parties to review the more detailed results by percentile and by duration which are presented below. We find those results to be very favorable as well.

This summary of 21st Services' 2009 actual-to-expected study incorporates all Senior Model Life Expectancy evaluations from January 1, 2001, through March 31, 2009, with mortality experience through March 31, 2009. We utilized our current mortality tables and underwriting methodology to calculate the expected deaths.

Back in 2008, we re-calibrated our mortality tables and calculation methodology to reflect our emerging experience and because the Society of Actuaries introduced new VBT (Valuation Basic Tables) that year. At that time, our database numbered around 52,000 unique lives. The results of that calibration produced a very acceptable A-to-E ratio of approximately 98%.

The current study, which incorporates 12 more months experience with approximately 20,000 additional lives, validates the decisions we made in 2008. As we have indicated to many of our clients and in various communications, the overall level of mortality has been accurately captured in our life expectancy certificates. Our current A-to-E ratio of 98.1% is clear evidence of that.

We chose to utilize the above methodology to calculate A-to-E because it allows us to best answer the question that we most hear from clients and prospective clients: "How do you know that the Life Expectancy estimates that 21st Services is providing today are accurate?"

Notes about the report and methodology

Our semi-annual studies are conducted with the assistance of two outside actuarial firms. One is an internationally recognized leader in financial and actuarial disciplines, based in New York. The other is a German actuarial consulting firm, well known within the life settlement industry.

As you review the various analyses below, please note the limited sample size in several categories. Our actuarial consultants have advised us that the statistical credibility of 21st Services' overall underwriting portfolio is increasing, but we could still see volatility in some of the categories.

Although 21st Services' database is now large enough to reduce this volatility, 21st Services is taking steps to vastly increase the amount of data on which our mortality tables and our underwriting system are based. We believe that this effort will enable us to bring the same precision we enjoy on an overall basis to more granular analyses, such as by impairment.

An important factor in A-to-E calculations is the IBNR assumptions used. The IBNR percentage – of "incurred but not reported" deaths – is intended to correct for the time lag in reporting deaths and for inaccuracies in the Social Security database. We assumed IBNR was 11% in year one, 9% in year two and 7% thereafter.

Portfolio maturity and its effect on statistical analysis

21st Services believes that no single A-to-E statistic can properly capture the performance of LE providers. At 21st Services, our goal is to deliver excellent A-to-E results along many dimensions: impairment, age, gender, smoker status and duration. We show performance along two dimensions in this review. The first set of charts shows A-to-E by the stage of the cases on their respective mortality curves.

The mortality curve in the charts corresponds to the curve that is provided to clients with each Senior Model Life Expectancy estimate. For the purposes of the charts, the 5th percentile is the point by which 50 out of 1,000 like insureds were expected to have died. Similarly, the 30th percentile is the point by which 300 of 1,000 like insureds were expected to have died.

Classically, the 50th percentile represents the median in a mortality curve. As of March 31, 2009, only 685 of 21st Services' cases had reached that point – too small a sample to have any statistical credibility.

The results of the March 2009 A-to-E study are shown in the first chart, and, in contrast, the results of the March 2008 study are shown in the second chart. It was this second chart that reflected the changes made to mortality tables and other underwriting adjustments that we made in September 2008. In both charts, the middle rows show the number of cases and the number of deaths predicted in each percentile of the mortality curve. At the bottom is the actual-to-expected ratio for each percentile.

21st Services' A-to-E Study Performed March 31, 2009

Percentile	5th	10th	15th	20th	25th	30th	35th	40th	45th
# cases that have reached this stage	18,820	9,470	5,911	3,959	2,821	2,107	1.546	1.180	895
# deaths predicted by this stage	941.0	947.0	886.7	791.8	705.3	632.1	541.1	472.0	402.8
Actual / Expected	**105.8%**	**103.3%**	**104.8%**	**104.6%**	**105.3%**	**105.3%**	**106.2%**	**107.9%**	**105.8%**

21st Services' A-to-E Study Performed March 31, 2008

Percentile	5th	10th	15th	20th	25th	30th
# cases that have reached this stage	9,814	4,769	2,786	1,841	1,281	906
# deaths predicted by this stage	490.7	476.9	4[illegible]7.9	368.2	320.3	271.8
Actual / Expected	**104.7%**	**108.9%**	**1[illegible]7.4%**	**113.3%**	**114.1%**	**113.6%**

In the 2009 chart, we show experience only through the 45th percentile of the curve. The second chart shows experience through the 30th percentile. In percentiles 50-100 (35-100 in the 2008 study), the sample size shrinks to the point where results are not statistically significant.

The small sample sizes at higher percentiles reflect the fact that 21st Services' portfolio of cases has grown very quickly in the past six years. Year by year, as our underwriting portfolio matures, the percentile cells will expand, and sample size will cease to be a problem. But for now, many cases are still in the 1st through 10th percentiles – more than in all the other percentiles combined.

In response to the need to better define life settlement mortality in the later durations, beyond the point at which we have statistically credible experience, 21st Services is pursuing landmark research that compares life settlement, life insurance and general population mortality rates.

In February 2008 the Society of Actuaries released the 2008 Valuation Basic Tables (VBT). These tables update the 2001 VBT, on which our proprietary mortality table was based. Compared to the 2001 VBT, the 2008 VBT shows lower mortality rates. This parallels 21st Services' mortality experience as seen in the charts above.

After a thorough review of the newly released VBT and of our own data, we made the appropriate and responsible adjustments to our proprietary mortality table. We are pleased to see that the addition of 12 months more life settlement experience reinforces the validity of those changes. Read our Chief Actuary's discussion of the 2008 VBT and see our modifications to our table.

Another look

The previous charts show the emergence of experience based on the stage of the mortality curve. Another way to look at A-to-E is by duration – i.e., time elapsed since the cases were underwritten. For example, in the charts below, Duration 1 includes the performance of all cases in the study within the first year after being underwritten. Duration 2 includes the performance of all cases in the study in their second year after being underwritten, and so on. As expected in a growing company, the number of cases (and both actual and expected deaths) declines as duration increases. Ideally, the actual-to-expected percentages are close to 100 at all durations.

In the charts below, one can see that, with the exception of later durations where there is little data, actual-to-expected percentages are indeed close to 100. In fact, actual-to-expected percentages for the first five durations show more stability and less variability in the 2009 study than the 2008 study.

March 31, 2009

Duration 1		Duration 2		Duration 3		Duration 4		Duration 5		Duration 6	
Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected
816	847.2	758	769.6	589	56[illegible].4	351	344.7	157	163.2	68	57.1
96%		98%		103%		102%		96%		114%	

March 31, 2008

Duration 1		Duration 2		Duration 3		Duration 4		Duration 5		Duration 6	
Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected
547	523.5	432	418.1	265	257.1	130	140.1	71	65.7	21	21.6
104%		103%		103%		93%		108%		97%	

New news is good news

In publishing our A-to-E numbers and background information on how they are derived, we hope to demonstrate our commitment to transparency. It is important to us to be able to render a picture of our actual-to-expected performance that is as consistent as possible, but our chief aim is to provide life expectancy estimates that are as reliable as possible.

To continually enhance the reliability of the statistical platform on which our LEs are based, we are doing ever-more rigorous analysis of our 80,000-life database, supplemented by mortality data from the life insurance industry. This is in addition to utilizing, where appropriate, the findings from the mortality study we are sponsoring of 15 million Medicare lives.

The detailed data and analysis from these studies will be used not only to refine our tables and underwriting system, but they will be made available to our clients though our Data Subscription Service. The Data Subscription Service will also include exhaustive detail on our A-to-E studies. Click here for more information about our Data Subscription Service.

Related link:

- Our multi-year mortality study of 15 million senior lives

Exhibit Q

10:36 AM
07/28/10
Accrual Basis

Retirement Value, LLC
Balance Sheet
As of May 5, 2010

	May 5, 10
ASSETS	
Current Assets	
Checking/Savings	
FCB - Checking - 0382	81,133.71
Chase - Checking	82,000.00
Merchant Account	944.83
Retirement Value, LLC (Frost)	331.24
Total Checking/Savings	164,409.78
Other Current Assets	
Other Current Asset	100.00
Total Other Current Assets	100.00
Total Current Assets	164,509.78
Fixed Assets	
Accumulated Amortization	-34.00
Accumulated Depreciation	-[illegible],4[illegible]8.38
Commercial Building	4[illegible]00.00
Commercial Building C.C.	5 939 20
Commercial Building Improvement	210.514.23
Commercial Building Land	85 500.00
Computer Equipment	36 030.38
Furniture	94.566.27
Telephone Equipment	7 775 78
Total Fixed Assets	884,353 48
TOTAL ASSETS	**1,048,863.26**
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Building Loan	411,627.72
Total Long Term Liabilities	411,627.72
Total Liabilities	411.627.72
Equity	
Hill - 044[illegible]	-1,150.106.21
Opening Balance Equity	1,000.00
Dividends	-1.416,443.76
Members Equity	554.367.83
Net Income	2.648.417.68
Total Equity	637,235.54
TOTAL LIABILITIES & EQUITY	**1,048,863.26**

Exhibit R

James Settlement Services, LLC

LIFE INSURANCE POLICY PURCHASE AGREEMENT

This PURCHASE AGREEMENT (the "*Agreement*") is entered into as of the 26 day of January, 2010 by and among Retirement Value, LLC, (together with its successors and assigns, the "*Buyer*") James Settlement Services, LLC, the Owner of the Policy (the "*Seller*") and [redacted] (the "*Insured*").

DEFINITIONS

"*Assignment Effective Date*" shall mean the date that the Insurer (or other appropriate entity) unconditionally transfers the ownership interest in the Policy from the Seller/Insured to the Buyer.

"*Beneficiary*" shall mean the person or entity entitled to receive the benefits payable pursuant to the terms of the Policy.

"*Escrow Agent*" shall mean **Pacific Northwest Title.**

"*Escrow Agreement*" shall mean the agreement entered into in conjunction with the Agreement between the Buyer and the Escrow Agent to provide escrow services.

"*Insurer*" shall mean the insurance company that issued the Policy that is subject of the Agreement, or any successor, as set forth in *Exhibit A*.

"*Lien*" shall mean all liens, security interests, claims, charges, restrictions and encumbrances.

"*Owner*" shall mean the owner of the Policy wishing to sell that Policy, who is also the insured under the Policy.

"*Party*" or "*Parties*" shall mean the person or persons that are subject to the Agreement.

"*Person*" shall mean any natural person.

BACKGROUND

The Seller/Insured wishes to sell a certain life insurance policy, including all benefits, riders and endorsements thereto (the "*Policy*"), as more fully defined in *Exhibit A*, for a cash payment and the Buyer is willing to purchase the Policy subject to the terms, conditions and representations contained herein. Certain capitalized terms used herein are defined above, while others are defined within the text of the Agreement or the documents delivered herewith.

The Policy, Policy application, the following documents and any other forms or written authorizations necessary or desirable to effect a change in both the Beneficiary designation and the ownership of the Policy as contemplated by the Agreement, (collectively, the "*Related Documents*") are incorporated into and made a part of the Agreement:

- Seller/Insured's Authorization to Release Medical Records
- Seller/Insured's Authorization to Release Policy Information
- Seller/Insured's Authorization to Release Death Certificate
- Spousal Consent to Agreement (if applicable)
- Letter of Competency
- Limited Power of Attorney Granted by the Seller/Insured
- Premium Indemnification Letter
- Affidavit of Seller/Insured
- Witnessed Consent of the Seller/Insured

NOW, THEREFORE, in consideration of and in reliance on the mutual covenants and representations contained in the Agreement, and for good and valuable consideration, the receipt and adequacy of which are hereby

Seller/Insured Initial ____
Buyer Initial ____

acknowledged, the Buyer and the Seller/Insured (the "*Parties*" and individually a "*Party*") hereby agree as follows, intending to be legally bound:

1 ASSIGNMENT OF POLICY

The Seller/Insured hereby sells, assigns and transfers to the Buyer or its nominee as of the Assignment Effective Date, all right, title and interest in and to the Policy, free and clear of all Liens, which assignment and transfer shall include, but not be limited to, the rights to:

(i) change the Beneficiary on the Policy;
(ii) assign or surrender the Policy;
(iii) borrow on the Policy;
(iv) apply for and maintain waiver of premiums under or conversion of the Policy; and
(v) receive notification regarding any and all matters relative to the Policy as to which the Seller/Insured may or should be notified.

Effective as of the Assignment Effective Date, the Seller/Insured (a) irrevocably designates **Retirement Value, LLC**, as the sole Beneficiary of the Policy and (b) relinquishes and assigns to the Buyer all rights the Seller/Insured has to, arising out of or in connection with the Policy.

The Seller/Insured shall promptly deliver to the Escrow Agent:

(i) the executed original of the Agreement and all complete, fully executed Related Documents;
(ii) the originals of any other fully executed forms or written authorizations necessary or desirable to effect a change in both the Beneficiary designation and the ownership of the Policy as contemplated by the Agreement; and
(iii) such other information and documents as the Buyer shall reasonably request.

1.4 Upon receipt of the documentation described in Section 0, the Escrow Agent shall promptly forward to the Insurer, in form and substance satisfactory to the Buyer, documentation as may be required for the Insurer to transfer ownership of the Policy and change the Beneficiary designation as contemplated by Section 0 of the Agreement.

1.5 The Buyer shall cause the purchase price as set forth in *Exhibit A* (the "*Purchase Price*") to be delivered to and deposited with the Escrow Agent along with documents in Paragraph 1.4. The Escrow Agent will hold the Purchase Price in a financial institution that is a member of the Federal Deposit Insurance Corporation (the "*FDIC*"), where such proceeds shall remain until acknowledgement of the transfer by the Insurer.

1.6 In the event the acknowledgement is not received within thirty (30) days of taking the action required by Section 1.4, the Seller/Insured, in conjunction with the Buyer or in accordance with its instructions, will directly contact the Insurer to attempt to have the Insurer issue the acknowledgement.

1.7 The Buyer is not obligated to direct the release of the Purchase Price by the Escrow Agent and may terminate the Agreement without further obligation to the Seller/Insured in the event that:

(i) the Insurer refuses, with or without sufficient reason, to change the ownership or the Beneficiary designation as contemplated by the Agreement;
(ii) the Buyer reasonably believes that any representation by the Seller/Insured contained in the Agreement or any related document is false;
(iii) the Buyer is unable to obtain financing due to incomplete or inaccurate information supplied by the Seller/Insured; or
(iv) any condition of Section 0 has not been satisfied or waived in writing by the Buyer.

Seller/Insured Initial ____
Buyer Initial ____

Upon such termination by the Buyer, the Buyer may request the Escrow Agent to return the Purchase Price to the Buyer and the documentation described in Section 0 to the Seller/Insured and the Escrow Agent shall do so promptly.

1.8 Subject to Sections 1.7 and 0 of the Agreement, the Escrow Agent shall pay, pursuant to the Escrow Agreement, the Purchase Price to the Seller/Insured within two (2) business days following the later of:

(i) receipt by the Escrow Agent of written acknowledgement from the Insurer that (a) ownership of the Policy has been transferred and (b) the Beneficiary designation has been changed as contemplated by the Agreement, and
(ii) verification by the Buyer of any information deemed necessary or desirable, including each representation of the Seller/Insured

1.9 Following the Assignment Effective Date, the Buyer will be responsible for all payment of premiums on the Policy and will be entitled to all proceeds of the Policy including but not limited to the death benefit, cash value and dividends

2 COVENANTS AND REPRESENTATIONS OF THE SELLER/INSURED

The Seller/Insured represents to the Buyer:

(i) that the Seller/Insured is the sole and undisputed Owner of the Policy;
(ii) the face amount of and net death benefit payable under the Policy, as well as other information relating to the Policy set forth in *Exhibit A*, is correctly set forth in *Exhibit A*;
(iii) the benefits under the Policy, including any portion of the death benefits, are incontestable, as set forth in the incontestable section of the Policy and there are no facts or circumstances in existence as of the date hereof which would serve as a defense to payment by the Insurer upon death of the Seller/Insured;
(iv) **at all times after the transfer, the Seller/Insured will account for and report, on its books and records, in relevant disclosure documents filed with regulatory or administrative bodies or in documents made available to the public or third parties, with respect to each transferred Policy, as assets that have been sold by it to an unaffiliated third party;**
(v) there are no Liens on the Policy
(vi) nothing prohibits or restricts the Seller/Insured from executing the Agreement, transferring the ownership of the Policy or changing the Beneficiary designation as contemplated by the Agreement and the Seller/Insured has the full right and authority to do so,
(vii) there are no restrictions on transfer of the Policy;
(viii) there have been no unpaid premiums on the Policy,
(ix) the Policy is in full force and effect and has not lapsed, and the Seller/Insured thereof had an insurable interest at the time the Policy was first issued;
(x) all of the information contained in any document delivered to the Buyer is true, complete and correct, none of such information, any representation by the Seller/Insured contained herein or otherwise made to the Buyer, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such information or representation not misleading in light of the circumstances under which any said statement was made;
(xi) no representation by the Seller/Insured or any other person or entity contained in any application for the Policy, or otherwise made to the Insurer, contained any untrue statement of material fact, or omitted to state a material fact necessary to make such representation not misleading in light of the circumstances under which any such statement was made; and
(xii) the Seller/Insured does not have a catastrophic or life-threatening illness or condition

The Seller/Insured covenants to and agrees with the Buyer

(i) that the Seller/Insured shall pay all premiums prior to the Assignment Effective Date as they become due;

Seller/Insured Initial
Buyer Initial VL

(ii) that the Seller/Insured shall take all actions from time to time that may be necessary or desirable in the Buyer's discretion, including executing all such documents as may be required by the Buyer or the Insurer to complete the transfer of ownership and change the Beneficiary designation of the Policy as contemplated by the Agreement, and the Seller/Insured shall cooperate in any way requested by the Buyer from time to time to assist the Buyer in keeping the Policy in force;

(iii) that upon the request of the Buyer, but not more often than once every thirty (30) days if the Seller/Insured has a life expectancy of one (1) year or less, and no more than once every three (3) months if the Seller/Insured has a life expectancy of more than one (1) year, and within ten (10) days of such request, the Seller/Insured shall cause releases and authorizations to be executed from time to time, permitting or authorizing the Buyer to obtain current medical information regarding the Seller/Insured; and

(iv) that the Seller/Insured shall inform the Buyer within thirty (30) days of any and all changes in personal information of the Seller/Insured, including address, telephone number, employment status, or attending physician information. The Seller/Insured acknowledges that the Buyer may, from time to time but not more than often than once every thirty (30) days if the Seller/Insured has a life expectancy of one (1) year or less, and no more often than once every three (3) months if the Seller/Insured has a life expectancy of more than one (1) year, contact the Seller/Insured (or the Seller/Insured's Designee) for confirmation of such information.

3. COVENANTS OF THE BUYER

The Buyer covenants to and agrees with the Seller/Insured:

(i) that the Buyer shall maintain medical information concerning the Seller/Insured in confidence, subject to applicable law, disclosure contemplated by the Agreement or Related Documents, including the Medical Records Release, and reasonable requirements of the Buyer's business;

(ii) that the Seller/Insured will not be required to pay any advance fees or bear any costs related to the purchase of the Policy unless otherwise noted in *Exhibit A*; and

(iii) that the Buyer shall be responsible for and shall pay all premiums on the Policy after the Assignment Effective Date.

4. CONDITIONS PRECEDENT

The Agreement will not be binding upon the Buyer until the following conditions have been satisfied or waived in writing by the Buyer:

(i) the Agreement, along with the Related Documents, in each case in form and substance satisfactory to the Buyer, must be received and accepted by the Buyer at its executive office and be further executed, if applicable, by an authorized officer of the Buyer;

(ii) there shall not be any pending action, proceeding or governmental action, and there shall not have occurred any change in law or regulation, or interpretation of the same, which challenges, seeks to avoid or otherwise places in question the validity of the transactions contemplated by the Agreement;

(iii) there shall not be any insolvency, reorganization or like proceedings commenced or threatened against, by or involving the Seller/Insured, or the Insurer; and

(iv) the credit rating of the Insurer shall not have been downgraded for any reason.

IT IS UNDERSTOOD THAT THE BUYER IS UNDER NO OBLIGATION TO PURCHASE THE POLICY AT THE PURCHASE PRICE UNTIL THE ASSIGNMENT EFFECTIVE DATE. NOTWITHSTANDING THE FOREGOING, IF THE BUYER DIRECTS THE ESCROW AGENT TO RELEASE THE PURCHASE PRICE TO THE SELLER/INSURED, THE FOREGOING CONDITIONS SHALL BE DEEMED SATISFIED OR WAIVED.

Seller/Insured Initial ___
Buyer Initial ___

5. NOTICES

Any notice required or permitted hereunder must be given in writing to the party to be notified either by personal delivery, guaranteed overnight courier or facsimile, and shall be deemed effectively given (i) in the case of personal delivery, upon delivery to the party to be notified, (ii) in the case of delivery by overnight courier, on the date of delivery guaranteed by such overnight courier, or (iii) in the case of notice by facsimile, upon telephone confirmation of receipt by the party to be notified. Any such notice shall be addressed to the relevant party at the address given below or to such other address as such party has given to the other parties hereto in the manner specified in this Section 0.

Seller/Insured: James Settlement Services, LLC

Buyer: Retirement Value, LLC

6. SUBSEQUENT CONTACT REGARDING HEALTH STATUS; SELLER/INSURED'S DESIGNEE

Upon execution of the Agreement, the Buyer shall have the right to contact the Seller/Insured or the Seller/Insured's Designee to determine and monitor the health status of the Seller/Insured. The Buyer may contact the Seller/Insured no more often than once every thirty (30) days if the Seller/Insured has a life expectancy of one (1) year or less and no more often than once every three (3) months if the Seller/Insured has a life expectancy of more than one (1) year. Within ten (10) days of such request, the Seller/Insured shall cause releases and authorizations to be executed from time to time permitting or authorizing the Buyer to obtain current medical information regarding the Seller/Insured.

The Seller/Insured may designate any individual of legal age, in regular contact with the Seller/Insured, as a contact for inquiries about the Seller/Insured's health status, upon written notice providing the name, address and telephone number of the individual (the "*Seller/Insured's Designee*"). The Seller/Insured may change a designation at any time upon written notice to the Buyer.

If the Seller/Insured makes a designation of an individual as provided in Section 0, a life settlement provider, provider representative or broker shall not contact the Seller/Insured for health status information about the Seller/Insured, unless the life settlement provider, provider representative, or broker is unable, after diligent effort, to contact the Seller/Insured's Designee for more than thirty (30) days, subject to the restrictions set forth in Section 0.

No life settlement provider, provider representative, or broker shall contact the Seller/Insured or the Seller/Insured's Designee to determine the Seller/Insured's health status, more frequently than once every thirty (30) days if the Seller/Insured has a life expectancy of one (1) year or less, and no more often than once every three (3) months if the Seller/Insured has a life expectancy of more than one (1) year.

The Buyer shall provide to the Seller/Insured, the name, address, and telephone number of the life settlement provider, provider representative, or broker that will contact the Seller/Insured or the Seller/Insured's Designee, and shall notify the Seller/Insured of any change in such information.

7. POST SALE OBLIGATIONS

By entering into the Agreement, the Seller/Insured agrees to fulfill the continuing obligation to cooperate to the fullest extent possible with the Buyer until such time as the death benefit is paid to the designated Beneficiary, with respect to all matters concerning the Policy and the Agreement, including, but not limited to:

(i) assist the Buyer to maintain the Policy in full force.

Seller/Insured Initial ____
Buyer Initial ____

(ii) provide current contact information such as residence address, phone number and e-mail address in the event of any changes with respect to any of that information provided to the Buyer,

(iii) complete additional paperwork in connection with the Policy, as needed, and

(iv) provide updates and records as to the Seller/Insured's medical status or condition, including to assist the Buyer in obtaining the Seller/Insured's current medical records.

If the Policy is a group insurance policy, the Seller/Insured will maintain that policy status unless otherwise instructed by us, which such instructions the Seller/Insured shall follow, and the Buyer may also request information regarding the Policy, including but not limited to the Seller/Insured's employment status, from the Seller/Insured or the Seller/Insured's Designee, the Insurer, or from the group policyholder. The Seller/Insured shall:

(i) notify the Buyer of any change in employment status, including but not limited to retirement, notice of termination or application for short or long-term disability or the certification of disability status;

(ii) direct any employer or policyholder to promptly respond to any request for information necessary to maintain the coverage provided in force, and

(iii) assign or re-assign the group life insurance contract to the Buyer if the Policy reverts to the Seller/Insured, for any reason.

8. RIGHT TO RESCISSION

The Seller/Insured has the right to rescind the Agreement within fifteen (15) days after the date that the Seller/Insured executes the Agreement, as evidenced by the date of the signature of the notary evidencing the signature of the Seller/Insured. If the Seller/Insured rescinds the Agreement, then the Seller/Insured must immediately return any of the Purchase Price received from the Buyer, if any, in connection herewith.

If the Seller/Insured deceases during this rescission period, then the Agreement shall be deemed rescinded, subject to the Buyer receiving all of the Purchase Price and premiums, loans, loan interest or other amounts paid by the Buyer in connection with the Agreement.

Upon rescission of the Agreement by the Seller/Insured and the receipt by the Buyer of all of the Purchase Price paid by the Buyer, if any, in connection with the Agreement, our rights and interests in the Policy will terminate, the Company will cause such forms as are necessary to execute a change of ownership to be filed with the Insurer, to designate reversion of Policy ownership to the Seller/Insured (or to the estate of the Seller/Insured if the Seller/Insured is then deceased), and the Seller/Insured then, as owner of the Policy, may designate beneficiaries under the Policy.

9. RULES OF CONSTRUCTION

All words used herein shall be construed to be of such gender or number as the circumstances require. The words "herein", "hereby", "hereof", "hereto", "hereinbefore", and "hereinafter", and words of similar import, refer to the Agreement in its entirety and not to any particular paragraph, clause or other subdivision, unless otherwise specified. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of the Agreement. Except as otherwise expressly provided in the Agreement, the following rules of interpretation apply to the Agreement: (i) "or" and "any" are not exclusive and "include" and "including" are not limiting; (ii) a reference to a law includes any amendment or modification to such law and any rules or regulations issued thereunder; (iii) a reference to a person or entity includes its successors and permitted assigns; (iv) each reference to a determination, judgment, approval or consent to be made or given by the Purchaser shall be made or given by the Purchaser in its sole discretion and in good faith; (v) a reference in the Agreement to an Article, Section, Annex, Exhibit or Schedule is to the Article, Section, Annex, Exhibit or Schedule of the Agreement, and (vi) "U.S. dollars" or "dollars" or "$" or "US$" refer to lawful currency of the United States of America.

Seller/Insured Initial ____
Buyer Initial ____

10. MISCELLANEOUS

The Agreement, together with the Related Documents, constitutes the entire understanding and agreement between the Parties, and supersedes any and all prior or contemporaneous representations, understandings and agreements between the Parties with respect to the subject matter of the Agreement, all of which are merged in the Agreement.

All amendments to or modifications of the Agreement shall be binding upon the Parties despite any lack of consideration, so long as such amendments or modifications shall be in writing and executed by all Parties. No person, other than an executive officer of the Buyer has the authority to change the Agreement, or to waive any of its provisions. In the absence of fraud, all statements made by the Seller/Insured and the Buyer shall be deemed representations and not warranties.

In the event that any portion of the Agreement is found invalid or unenforceable pursuant to judicial decree or decision, the remainder of the Agreement shall remain valid and enforceable according to its terms and such portion shall be reformed and interpreted so that it is enforceable to the maximum extent permitted by law.

The Seller/Insured shall not have any right to assign or transfer the Agreement or any rights, duties or obligations of the Seller/Insured under the Agreement, and the Agreement may not be involuntarily assigned or transferred by the Seller/Insured by operation of law, without the prior written consent of the Buyer, which consent may be granted or withheld by the Buyer in its sole discretion. Any attempted assignment or transfer without such consent shall be null and void. The Buyer shall have the right to assign the Agreement or the Policy, including all rights, benefits and obligations hereunder, in its sole and absolute discretion, to a person unknown to the Seller/Insured, without notice to or consent from the Seller/Insured or any other person.

Except as provided in Section 0, it is not the intention of the Agreement or the Parties to confer a third party beneficiary right of action upon any third party or entity whatsoever, and nothing set forth in the Agreement shall be construed so as to confer upon any third party or entity other than the Parties a right of action under the Agreement or in any manner whatsoever.

All disputes and controversies of every kind and nature between the Parties to the Agreement arising out of or in connection with the Agreement including, but not limited to, its existence, construction, validity, interpretation or meaning, performance, non-performance, enforcement, operation, breach, continuance or termination thereof shall be submitted and settled by arbitration in accordance with the rules of the American Arbitration Association. The arbitration shall be held in Oregon before a panel of three (3) arbitrators, hereafter referred to as "arbitrator", knowledgeable in the business of life insurance, one to be chosen by each party, and the third to be chosen by the two previously chosen arbitrators. The arbitrator's decision and award shall be final and binding and may be entered in any court having jurisdiction thereof. The arbitrator shall not have the power to award punitive, exemplary or consequential damages. No party may bring a claim or action, regardless of form, arising out of or related to the Agreement more than one year after the cause of action accrues. The laws of the State of Oregon shall govern the Agreement without regard to conflicts of law provisions.

Failure to insist upon strict compliance with any of the terms, conditions or representations of the Agreement shall not be deemed a waiver of such terms, conditions or representations.

The Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

NEITHER THE BUYER, NOR ANY REPRESENTATIVE, IS OFFERING LEGAL OR TAX ADVICE IN CONNECTION WITH THE SALE OF LIFE INSURANCE POLICY(S) DESCRIBED IN THIS DOCUMENT. THE SELLER/INSURED AGREES THAT HE/SHE HAS SOUGHT INDEPENDENT ADVICE FROM A QUALIFIED TAX PROFESSIONAL OR THAT HE/SHE HAS DECIDED NOT TO

Seller/Insured Initial ____
Buyer Initial ____

[redacted]

IN WITNESS WHEREOF, the Parties have executed the Agreement on the date first above written.

Signature of the Buyer	Signature of the Seller/Insured
[illegible] Printed Name of the Buyer	Printed Name of the Seller/Insured

State of [illegible])

County of [illegible])

WITNESSED, SWORN, SUBSCRIBED AND ACKNOWLEDGED before me, a notary public duly authorized in the State and County aforesaid, to take acknowledgments, personally appeared [illegible] ____________ who [please select one] ____ is personally known to me OR X has produced [illegible] as identification and who acknowledged before me that he/she has read, completed and then signed this Affidavit of Seller/Insured as his/her free act and deed, and that the same is correct and true.

WITNESS my hand and official seal in the County and State last aforesaid this [illegible] day of [illegible], 20[illegible].

[redacted]

Notary Public

[illegible]

My Commission Expires

COURTNEY G. GAINES
Notary Public
STATE OF TEXAS
[illegible]

Seller-Insured Initial ____
Buyer Initial X

EXHIBIT A

LIFE INSURANCE POLICY INFORMATION

The Seller/Insured:	James Settlement Services, LLC
The Seller/Insured Address(es):	9 Burton Vista Court Lafayette CA 94549
Policy No(s).	157214091
Insurer(s):	AXA Equitable
Policy Issue Date:	3-8-07
Face Amount:	$5,000,000.00
Net Death Benefit:	$5,000,000.00
Purchase Price:	$1,300,000.00
Reimbursement of Premium:	-0-

Seller/Insured Initial ____
Buyer Initial ____

Pacific Northwest Title of Oregon, Inc.

Buyer's Estimated Settlement Statement

Property: Policy 15721-?.9?, Insuring [redacted] OR

File No: 19-1107890
Officer: Jan Mann/JLM
New Loan No:
Settlement Date:
Disbursement Date:
Print Date:

Buyer: Retirement Value, LLC
Address:
Seller: James Settlement Services, LLC
Address: OR

Charge Description	Buyer Charge	Buyer Credit
Consideration:		
Total Consideration	[illegible]	
Cash (X From) (To) Borrower		[illegible]
Totals	[illegible]	[illegible]

Buyer(s):

Retirement Value, LLC

[redacted]

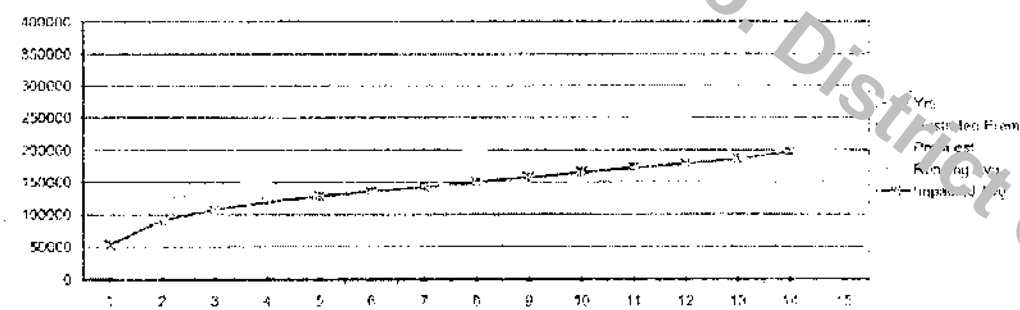
By Jeremy Gray, Director of Policy Administration

Last Name	First Name	Birthdate	Issue Date	Carrier	Policy #	Face Amount
[redacted]		[illegible]/1928	3/8/2007	AXA Equitable	[illegible]	$ [illegible]

	Age	81.31	Gender	Final yr Prem Clawback Mos
	Today's date	12/30/2009	F	1

Yrs	Age	[illegible]	Illustrated Prem	AV end	Prem est	Running Avg	Premium % Face	Yrs	Premium Claw Back: Pre - Clawed	Impacted Avg	Premium % Face	Yrs
1	81	[illegible]	[illegible]	[illegible]	42254.00	[illegible]	[illegible]	1	10608.33333	53422.33	1.07%	1
2	82	[illegible]	[illegible]	[illegible]	128263.00	85107.00	1.71%	2	11644.75	91319.13	1.83%	2
3	83	[illegible]	[illegible]	[illegible]	139731.00	103575.00	2.07%	3	12590	107905.00	2.16%	3
4	84	1000	[illegible]	[illegible]	152280.00	115751.20	2.32%	4	13670.6	119168.88	2.38%	4
5	85	1000	[illegible]	[illegible]	164046.00	125[illegible]0.30	2.51%	5	14325.41667	128275.28	2.57%	5
6	86	[illegible]	[illegible]	[illegible]	171505.00	133125.33	2.66%	6	15388.83333	135724.14	2.71%	6
7	87	1000	[illegible]	[illegible]	184666.00	140617.42	2.81%	7	[illegible]	142905.26	2.86%	7
8	88	1000	[illegible]	[illegible]	191822.00	147549.50	[illegible]	8	[illegible]	150177.02	3.00%	8
9	89	1000	[illegible]	[illegible]	221186.00	156403.34	3.11%	[illegible]	[illegible]	157549.86	3.15%	9
10	90	1000	[illegible]	[illegible]	231925.00	158846.[illegible]	[illegible]	10	20352.[illegible]	166080.73	[illegible]	10
11	91	1000	[illegible]	[illegible]	244227.00	170425.54	3.41%	11	21342	172238.55	3.45%	11
12	92	1000	[illegible]	[illegible]	252804.00	[illegible]	[illegible]	12	22145.16667	179110.97	3.58%	12
13	93	1000	[illegible]	[illegible]	265742.00	[illegible]	[illegible]	13	[illegible]	[illegible]	[illegible]	13
14	94	1000	[illegible]	[illegible]	334764.00	[illegible]	[illegible]	14	[illegible]	[illegible]	[illegible]	14
15	95	1000	[illegible]	[illegible]	367030.00	[illegible]	[illegible]	15				15

Premium Estimate with Clawback provision



PACIFIC NORTHWEST TITLE
of Oregon, Inc.

ESCROW INSTRUCTIONS

Owning Office. Pacific Northwest Title of Oregon, Inc. Escrow No. 19-1107890

Owning Office Phone: (503)350-5099

To: Pacific Northwest Title of Oregon, Inc., Jan Mann, Escrow Agent:

PRINCIPALS. The principals (the "Principals") to this escrow are the following:

Seller: James Settlement Services, LLC

Buyer: Retirement Value, LLC

The jurisdiction of this transaction for all purposes is Portland, Oregon

PROPERTY:

1. Life Insurance Policy Number 157214091 in the face amount of $5,000,000.00 through AXA Equitable with [redacted] as the insured.

ESCROW AGENT. The undersigned designate and appoint Pacific Northwest Title of Oregon, Inc as escrow agent for these instructions and such other instructions given in conjunction with the above referenced escrow. Pacific Northwest Title of Oregon, Inc is referred to as "Escrow Agent" and "Agent" in these instructions.

Parties are aware that this transaction is contingent upon the simultaneous closing of escrow number NA for payment of escrow fees, expenses, other fees and commissions and transfer of funds from this transaction to escrow number NA to procure the policy.

Escrow agent is hereby authorized and directed to receive, hold, and deliver all instruments and monies as necessary to close this transaction upon receipt of proper transfer forms and/or collateral assignment forms from insurance carrier indicated above or from policy owner. All amounts shall be subject to final adjustments.

Seller has delivered or, prior to closing, shall deliver or cause to be delivered, to Retirement Value, LLC the following:

1. Life Expectancy Certificate
2. Verification of coverage from insurance carrier
3. Transfer of ownership form
4. Change of beneficiary form
5. Original policy

INITIALS VJ

6 All forms and documentation forwarded from escrow and included in closing packet

Buyer has delivered or, prior to closing, shall deliver or cause to be delivered, to Escrow Agent the following:

1. Balance due as set out on Buyer's settlement statement

Seller and Buyer have approved the documents pertaining to their respective sides of this escrow. Seller and Buyer confirm that if Escrow Agent completed any of Seller's or Buyer's documents it did so according to the instructions of Seller or Buyer, and acted only as scrivener in completing the document.

Escrow Agent is to complete change of ownership forms and change of beneficiary forms with the following information.

New Owner: Retirement Value, LLC

Tax Identification Number.

Escrow agent is directed to fax or send by priority mail transfer documents and/or collateral assignment to insurance carrier and disburse all funds as well as proceeds to seller upon receipt of confirmation from insurance carrier that change of ownership, beneficiary and/or collateral assignment have been completed. In the event the insured shall become deceased during this process escrow agent is hereby held harmless from any liability regarding decision of insurance carrier for payment of death benefit

The parties hereto acknowledge and understand that escrow holder cannot close this escrow and complete this transaction until fully executed escrow instructions and all other necessary documents have been returned to escrow holder. Pacific Northwest Title of Oregon, Inc. is hereby held harmless from all liability and responsibility in regard to this transaction or any delays in the closing of this transaction in the event that these documents are not returned to Pacific Northwest Title of Oregon, Inc. immediately upon execution for completion of closing. Pacific Northwest Title of Oregon, Inc. shall be held harmless from any liability in the event ownership/beneficiary or collateral assignment documents are not returned to Pacific Northwest Title of Oregon, Inc and are filed outside this escrow by principals and/or brokers.

In the event the subject transaction requires bonding, the parties agree to obtain the bond outside escrow. However, closing and disbursement of funds shall occur upon receipt of confirmation of change of ownership/beneficiary and/or collateral assignment from insurance carrier and may be completed before bond is obtained. Parties agree that escrow shall have no liability in the event the transaction is closed, funds disbursed and the bond is not completed.

The liability of escrow agent shall be limited to that of forwarding documents delivered and executed by parties to the appropriate insurance carrier as instructed by the parties hereto and requesting that insurance carrier take the appropriate action indicated by the document. Escrow agent shall have no liability if the document is not received, rejected and/or not filed by the insurance carrier. It shall be the responsibility of the parties herein to verify any filings.

INITIALS [handwritten initials] ________ ________ ________ ________ ________

In the event more than one policy is being purchased. Buyer directs that funding be completed and disbursed on an individual policy basis as each confirmation of transfer and/or collateral assignment is received from each insurance carrier. In the event one policy transfer is not completed, the monies regarding that individual policy shall be returned to Buyer or Buyer may direct that funds be directed to purchase a different policy. In no event shall the transfer of one policy be required for funding and closing other policies.

It shall be the responsibility of the parties herein to verify premium amounts and due dates and pay premiums when due outside this escrow.

Escrow agent is directed to close the subject transaction WITHOUT benefit of any searches, reports, or any other method of research regarding laws, regulations, or liens through any federal, state, county, city, or other regulating jurisdiction against the subject policies. The parties hereto agree to defend, indemnify, and hold harmless escrow agent, its employees, directors, and stockholders, and pay any and all costs and fees associated with any legal costs arising in this regard.

Escrow agent shall have no liability regarding any forgeries or false personations of any person or party in connection with these instructions, any and all documents deposited or this escrow.

Verification of, requirements and laws for, and/or transfer of any governmental licenses and/or fees for same, shall be handled by the parties outside this escrow.

If the subject transaction involves securities in any form, the parties herein have verified to their satisfaction that the securities are properly registered or do not require registration. Pacific Northwest Title of Oregon, Inc. is hereby held harmless from all liability and responsibility for verifying the registration or validity of any securities.

If either party involved in this transaction is a corporation or other legal entity, all resolutions and other documentation required to effect the transfer shall be handled outside this escrow.

The parties herein acknowledge that they have been advised by escrow agent to contact their attorney or accounting counsel for approval and determination of adequacy regarding this transaction for protection of their legal rights. No representation is made by escrow agent as to the legal sufficiency, legal tax effect or tax consequences of this transaction. Parties herein agree to hold escrow agent harmless from any liability in this regard.

The parties acknowledge that they have been advised by escrow agent to determine the status of each party as accredited investors and have verified their net worth outside this escrow and escrow agent shall have no liability in this regard.

In the event that the life settlement agreement was executed in a jurisdiction requiring a rescission period, the undersigned principals acknowledge that such rescission period has elapsed.

In the event of a conflict between these escrow agent instructions and any other instructions received from a third party or a lender, these instructions shall control as to the escrow agent.

Escrow agent shall prepare a settlement statement. Escrow agent shall deduct from the amount collected any payments made by escrow agent pursuant to these instructions and as indicated on the

INITIALS YC

settlement statement, together with charges of escrow agent. Escrow agent shall have no liability or responsibility for the accuracy of the information furnished by other persons or the failure to adjust items not designated in writing. The parties hereto agree to pay all their proper costs and fees, including any adjustments. Additional items which may become due for any reason shall be promptly paid to Escrow agent by the party owing such amounts upon demand from Escrow agent. Escrow agent shall not be liable for payment of any fees or costs not specifically disclosed on the settlement statement executed simultaneously herewith.

Payment of any sale, withholding, state, federal, or transfer taxes shall be handled and paid by the undersigned parties outside this escrow.

Notification or payment to any creditor or vendor not disclosed by the parties prior to closing shall be handled outside this escrow and escrow agent shall have no liability in this regard.

If any written instructions necessary to close this transaction according to the parties' agreement are given to the escrow agent by anyone other than the undersigned parties or their attorneys, including but not limited to lenders, such instructions are presumed to be accepted and agreed to by the undersigned parties.

Either principal hereunder claiming right of cancellation of this escrow agent shall provide notice of cancellation in the office of escrow agent, in writing. You shall within three days thereafter mail notice of said cancellation to the other party and to any Broker named. Unless written objection thereto shall be provided to the office of escrow agent by such other party within ten days thereafter you are authorized to comply with such notice and demand payment of your cancellation charges, and any other costs, and then return to the parties who deposited them all remaining monies and/or documents. Should any dispute arise between the parties, and/or any other party, concerning the property or funds involved in this transaction, escrow agent may, in its sole discretion, hold all documents and funds in their existing status pending resolution of the dispute, or join in or commence a court action, deposit the money and documents held by it with the court, and require parties to answer and litigate their several claims and rights among themselves. The parties jointly and severally agree to pay escrow agent's costs, expenses and reasonable attorney's fees incurred in any legal action arising out of or in connection with the transaction or these instructions, whether such lawsuit is instituted by escrow agent, the parties, or any other person. Upon commencement of such interpleader action and the deposit of all funds and documents of the parties, escrow agent shall be fully released and discharged from all obligations to further perform any duties or obligations otherwise imposed by the terms of this escrow.

Provided further, that in the event a controversy arises between the parties hereto or with any third party before or after closing, you shall not be required to determine or arbitrate same, but may hold funds and documents in your possession until such controversy is fully settled between the parties, and in such event, you shall be held harmless from any damages or interest. In the event a mutual settlement is not reached within one year from date of execution of these instructions, you are directed to interplead all documents and monies with the appropriate court of jurisdiction. The parties hereto agree to reimburse and indemnify you for all attorneys' fees, court costs and expenses incurred as a result of said controversy.

All of the principals hereto have read and do approve the preparation and contents of all legal documents used in connection with the closing of this transaction and agree to hold escrow agent, its

INITIALS __F__ ______ ______ ______ ______ ______ stockholders, officers, directors and employees harmless from any liability in regard to preparation or proper form usage. Any document preparation has been done at the direction of the principals and may affect the parties' legal rights. Escrow agent is acting only in the capacity of scrivener and not as the advocate or representative of any party to this transaction. The parties have been advised to seek legal counsel in this regard. Execution of any and all documents will be considered approval of its form, preparation and contents by each party signing such document.

Escrow agent's duties are limited to those specifically set out in this agreement. Escrow agent shall incur no liability to anyone except for willful misconduct so long as escrow agent acts in good faith. Seller and Buyer release escrow agent from any act done or omitted in good faith in the performance of escrow agent duties. In the event of a conflict between these instructions and any other documents executed at closing, these escrow agent instructions shall control as to the escrow agent.

Escrow agent is instructed to furnish to any broker or lender identified with this transaction, or anyone acting on behalf of such lender, any information concerning this escrow agent, copies of all instructions, amendments, and statements upon request.

All funds received in this escrow will be deposited in a non-interest bearing escrow agent trust account of escrow agent at a bank within the State of Oregon. Unless otherwise directed, escrow agent will make all disbursements by its check by regular U.S. mail or, at escrow agent's discretion, by wire or delivery service. The parties acknowledge that the funds deposited in this escrow are insured only to the limit provided by the Federal Deposit Insurance Corporation and that escrow agent has no responsibility for the safe keeping of funds by the depository bank.

After seven years from the completion of this transaction, escrow agent may destroy all records, agreements and instruments relating to the closing of this transaction, including all documentation and accounting information.

These instructions may be executed in one or more counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute the same instrument which may be sufficiently evidenced by one counterpart. Execution of these instructions at different times and places by the parties shall not affect the validity hereof. The parties further agree that facsimile and/or electronic signatures shall be legal and binding. These instructions are effective upon execution and thereafter until revoked by written demand on you by the undersigned or any one of them. A facsimile copy of a signed original of any instructions to escrow agent, transmitted telephonically or electronically to and received by escrow agent in this escrow, may be received and acted on, in escrow agent's discretion, as an original.

Time is of the essence for these instructions. The expression "close of escrow" means the date on which funds are disbursed.

ANY MATTERS NOT COVERED BY THESE INSTRUCTIONS WHICH MAY ARISE IN CONNECTION WITH THIS TRANSACTION ARE THE RESPONSIBILITY OF THE PARTIES AND SHALL BE HANDLED OUTSIDE OF THIS ESCROW, INCLUDING BUT NOT LIMITED TO, ANY LAW, REGULATION OR ORDINANCE AFFECTING THIS TRANSACTION OR THE POLICIES OR PURCHASE AGREEMENT WHICH ARE THE SUBJECT HEREOF.

INITIALS VL

EXHIBIT "A"

Insured Name: [redacted]

Policy Number 157214093

You are directed to forward the executed transfer of ownership and/or beneficiary designation forms to:

Contact Person: Customer Service
Insurance Company Name: AXA Equitable
Address:
City, State, Zip:
Telephone

Send in the following manner:

Fax Number:

Overnight Mail:

Parties are aware some insurance companies may not accept fax transfer and it shall be the responsibility of the parties herein to verify acceptability prior to executing this instruction.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

INITIALS

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU.

SELLERS:

James Settlement Services, LLC

Date

By: Ronald L. James, Member

BUYERS:

Retirement Value, LLC

[redacted]

By: Jeremy Gray, Director of Policy Administration

Date

Receipt of money and/or instruments hereinabove mentioned is hereby acknowledged

Pacific Northwest Title of Oregon, Inc.

BY ______________________
Jan Mann, Senior Certified Escrow Officer

INITIALS

PACIFIC NORTHWEST TITLE
of Oregon, Inc.

To:

Via:

Company:

OUR WIRING INSTRUCTIONS HAVE CHANGED.

PLEASE REMOVE ANY OLD INFORMATION IN YOUR RECORDS AND REPLACE WITH THESE INSTRUCTIONS.

THANK YOU

Our wire instructions are as follows:

To the account of:	Pacific Northwest Title Company of Oregon, Inc.
Account No.:	[redacted]
ABA No.:	[redacted]
Bank:	U.S. Bank 111 SW 6th Avenue Portland, OR 97204

Please include the following information with your wire transfer:

Escrow No.:	19-1107890
Closer:	Jan Mann
Client's Name:	Retirement Value, LLC

120 NW 14th Avenue, Suite 100 ° Portland, OR 97209 ° (503)350-5099 ° Fax: (503)226-7399

Exhibit S

X

PACIFIC NORTHWEST TITLE OF OREGON, INC

Pacific Northwest Title of Oregon, Inc
19245 S MOLALLA AVENUE
SUITE 2
OREGON CITY, OR 97045
(503) 350-5066
(503) 657-6002

ESCROW INSTRUCTIONS

BRANCH OFFICE : Pacific Northwest Title of Oregon, Inc. PHONE NO: (503) 350-5066

ESCROW NO: 1107890 [redacted]
1108222 / 1108222A ([redacted]
1067790 / 1067790A ([redacted]
1103348 / 113348A ([redacted]
1101082 / 1101082A / 1101082B ([redacted]

We direct you to release the monies currently deposited from the subject escrow account and pay said funds to James Settlement Services, LLC for disbursement as instructed by James Settlement Services, LLC

All parties understand that this escrow has not closed and that all documents have not been completed. This instruction for releasing the funds at this time is given of our own free will. We understand the conditions of this escrow. Pacific Northwest Title of Oregon, Inc. has made no representations to any party to induce this release.

It is expressly understood and agreed that the payment of the above sum of money and the release of same is without liability of Pacific Northwest Title of Oregon, Inc. or Pacific Northwest Title Insurance Company, and that no party shall have recourse against Pacific Northwest Title for the return of the released funds. All parties hereby indemnify Pacific Northwest Title from any liability or responsibility for the return of funds.

NOTHING IN THIS INSTRUCTION SHALL BE UNDERSTOOD TO GUARANTY THAT THE CONDITIONS FOR CLOSE OF ESCROW WILL BE MET AT ANY TIME IN THE FUTURE.

The jurisdiction of this transaction shall be Portland, Oregon.

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU.

DATED this 17th day of February, 2010.

JAMES SETTLEMENT SERVICES, LLC

Ronald L. James, Member

ADDRESS:
PHONE:

TAX ID #: ______

RETIREMENT VALUE LLC
[redacted]

By: JEREMY GRAY

ADDRESS: 457 LANDA ST SUITE B
NEW BRAUNFELS, TX. 78130
PHONE: 830-624-8858

TAX ID#: 80-0330713

Receipt of the above document is hereby acknowledged.

Pacific Northwest Title of Oregon, Inc.

BY:

Pacific Northwest Title of Oregon, Inc.
19215 SE 34th Street, Suite ...
Suite 2
Oregon City, OR 97045
(503) 350-5060
(503) 657-6002

ESCROW INSTRUCTIONS

BRANCH OFFICE: Pacific Northwest Title of Oregon, Inc. PHONE: (503) 350-5060

ESCROW NO.: 1107898 [redacted]
1101134 1101134A [redacted]

We direct you to release the monies currently deposited from the subject escrow account and pay said funds to James Settlement Services, LLC for disbursement as instructed by James Settlement Services, LLC.

All parties understand that this escrow has not closed and that all documents have not been completed. This instruction for releasing the funds at this time is given of our own free will. We understand the conditions of this escrow. Pacific Northwest Title of Oregon, Inc. has made no representations to any party to induce this release.

It is expressly understood and agreed that the payment of the above sum of money and the release of same is without liability of Pacific Northwest Title of Oregon, Inc. or Pacific Northwest Title Insurance Company, and that no party shall have recourse against Pacific Northwest Title for the release of the above funds. All parties hereby indemnify Pacific Northwest Title from any liability or responsibility for the release of funds.

NOTHING IN THIS INSTRUCTION SHALL BE UNDERSTOOD TO GUARANTY THAT THE CONDITIONS FOR CLOSE OF ESCROW WILL BE MET AT ANY TIME IN THE FUTURE.

The jurisdiction of this transaction shall be Portland, Oregon.

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU.

DATED this ____ day of February, 2019.

JAMES SETTLEMENT SERVICES, LLC

Ronald J. James, Member

ADDRESS:
PHONE:
TAX ID:

RETIREMENT VALUE, LLC
[redacted]

By:
ADDRESS:
PHONE:
TAX ID:

Receipt of the above document is hereby acknowledged.

Pacific Northwest Title of Oregon, Inc.

BY:

Ian Marr, Senior Certified Escrow Officer

PACIFIC NORTHWEST TITLE
OF OREGON, INC

Pacific Northwest Title of Oregon, Inc.
19347 S MOLALLA AVENUE
SUITE 2
OREGON CITY, OR 97045
(503) 350-5066
(503) 657-6002

ESCROW INSTRUCTIONS

BRANCH OFFICE: Pacific Northwest Title of Oregon, Inc. PHONE: (503) 350-5066

ESCROW NO: 1107890 [redacted]

We direct you to release the monies currently deposited from the subject escrow account and pay said funds to James Settlement Services, LLC for disbursement as instructed by James Settlement Services, LLC.

All parties understand that this escrow has not closed and that all documents have not been completed. This instruction for releasing the funds at this time is given of our own free will. We understand the conditions of this escrow. Pacific Northwest Title of Oregon, Inc. has made no representations to any party to induce this release.

It is expressly understood and agreed that the payment of the above sum of money and the release of same is without liability of Pacific Northwest Title of Oregon, Inc. or Pacific Northwest Title Insurance Company, and that no party shall have recourse against Pacific Northwest Title for the return of the released funds. All parties hereby indemnify Pacific Northwest Title from any liability or responsibility for the return of funds.

NOTHING IN THIS INSTRUCTION SHALL BE UNDERSTOOD TO GUARANTY THAT THE CONDITIONS FOR CLOSE OF ESCROW WILL BE MET AT ANY TIME IN THE FUTURE.

The jurisdiction of this transaction shall be Portland, Oregon.

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU.

DATED this 15th day of February, 2010.

JAMES SETTLEMENT SERVICES, LLC

Ronald L. James, Member

ADDRESS:
PHONE:

TAX ID#:

RETIREMENT VALUE, LLC
[redacted]

By:

ADDRESS:
PHONE:

TAX ID#:

Receipt of the above document is hereby acknowledged.

Pacific Northwest Title of Oregon, Inc.

BY:

Jan Mann, Senior Certified Escrow Officer

PACIFIC NORTHWEST TITLE
OF OREGON, INC

Pacific Northwest Title of Oregon, Inc
19245 S MOLALLA AVENUE
SUITE 2
OREGON CITY, OR 97045
(503) 350-5066
(503) 657-6002

ESCROW INSTRUCTIONS

BRANCH OFFICE: Pacific Northwest Title of Oregon, Inc PHONE NO: (503) 350-5066

ESCROW NO: 1106096 / 1106096A ([redacted])
1107890 ([redacted]

We direct you to release the monies currently deposited from the subject escrow account and pay said funds to James Settlement Services, LLC for disbursement as instructed by James Settlement Services, LLC

All parties understand that this escrow has not closed and that all documents have not been completed. This instruction for releasing the funds at this time is given of our own free will. We understand the conditions of this escrow. Pacific Northwest Title of Oregon, Inc. has made no representations to any party to induce this release.

It is expressly understood and agreed that the payment of the above sum of money and the release of same is without liability of Pacific Northwest Title of Oregon, Inc. or Pacific Northwest Title Insurance Company, and that no party shall have recourse against Pacific Northwest Title for the return of the released funds. All parties hereby indemnify Pacific Northwest Title from any liability or responsibility for the return of funds.

NOTHING IN THIS INSTRUCTION SHALL BE UNDERSTOOD TO GUARANTY THAT THE CONDITIONS FOR CLOSE OF ESCROW WILL BE MET AT ANY TIME IN THE FUTURE.

The jurisdiction of this transaction shall be Portland, Oregon

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU

DATED this 8TH day of February, 2010.

JAMES SETTLEMENT SERVICES, LLC

____
Ronald L. James, Member

ADDRESS:
PHONE:

TAX ID #: ____________________

RETIREMENT VALUE, LLC
[redacted]

By: JEREMY GRAY

ADDRESS: 457 LANDA STREET - SUITE B
NEW BRAUNFELS, TX. 78130
PHONE: 830-624-2858

TAX ID#: 80-0330713

Receipt of the above document is hereby acknowledged

Pacific Northwest Title of Oregon, Inc

BY: ____________________
Jan Mann, Senior Certified Escrow Officer

PACIFIC NORTHWEST TITLE OF OREGON, INC

Pacific Northwest Title of Oregon, Inc.
19245 S MOLALLA AVENUE
SUITE 2
OREGON CITY, OR 97045
(503) 350-5066
(503) 657-6002

ESCROW INSTRUCTIONS

BRANCH OFFICE: Pacific Northwest Title of Oregon, Inc. PHONE NO: (503) 350-5066

ESCROW NO: 1107890 / 1107890A [redacted]

We direct you to release the monies currently deposited from the subject escrow account and pay said funds to James Settlement Services, LLC for disbursement as instructed by James Settlement Services, LLC.

All parties understand that this escrow has not closed and that all documents have not been completed. This instruction for releasing the funds at this time is given of our own free will. We understand the conditions of this escrow. Pacific Northwest Title of Oregon, Inc. has made no representations to any party to induce this release.

It is expressly understood and agreed that the payment of the above sum of money and the release of same is without liability of Pacific Northwest Title of Oregon, Inc. or Pacific Northwest Title Insurance Company, and that no party shall have recourse against Pacific Northwest Title for the return of the released funds. All parties hereby indemnify Pacific Northwest Title from any liability or responsibility for the return of funds.

NOTHING IN THIS INSTRUCTION SHALL BE UNDERSTOOD TO GUARANTY THAT THE CONDITIONS FOR CLOSE OF ESCROW WILL BE MET AT ANY TIME IN THE FUTURE.

The jurisdiction of this transaction shall be Portland, Oregon

IT IS UNDERSTOOD BY THE PARTIES SIGNING THE ABOVE ESCROW INSTRUCTIONS OR THOSE ESCROW INSTRUCTIONS WHICH ARE ATTACHED HERETO THAT SUCH INSTRUCTIONS CONSTITUTE THE WHOLE AGREEMENT BETWEEN THIS FIRM AS AN ESCROW AGENT AND YOU AS A PRINCIPAL TO THE ESCROW TRANSACTION. THESE INSTRUCTIONS MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW. READ THESE INSTRUCTIONS CAREFULLY, AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO YOU.

DATED this 21st day of January, 2010.

JAMES SETTLEMENT SERVICES, LLC

Robert L. James, Member

ADDRESS

PHONE

TAX ID #

RETIREMENT VALUE, LLC

[redacted]

By

ADDRESS

PHONE

TAX ID#

Receipt of the above document is hereby acknowledged.

Pacific Northwest Title of Oregon, Inc

BY

Jan Mata, Senior Certified Escrow Officer

Exhibit T

Retirement Value LLC

Premium Reserve Comparison

7/27/2010

Internal Code		Premiums Reserved (actual)		Requisite Premium Reserves: MM(50) + 24		Requisite Premium Reserves: 21st (50)		Requisite Premium Reserves: AVS (50)	Monthly Premium
LFG177-031909-MC		288,988.18		266,333		447.666		464,666	[illegible],833
LFG081-021710-RC		136,151.07		144,687		198.945		235,116	1,644
LFG740-071509RI		877,589.33		798,145		1,064,193		1,201,80[illegible]	9,174
LFG006-103009-JC		392,313.11		383,253		661,111		665,902	4,791
LFG591-031909-DH		260,787.49		237,000		384,000		417,000	3,000
LFG008-102909-RB		367,456.50		358,249		604,836		[illegible]	4,653
LFG782-090409-HO		952,978.70		811,182		1,206,777		1,677,[illegible]24	11,112
LFG272-112009-PS		210,720.95		201,912				[illegible]0,542	2,804
LFG566-071509-MR		425,635.87		323,833		782,999		[illegible]91,166	4,833
LFG183-111109-MR		458,741.47		480,101		1,215,256		[illegible],072,726	7,502
LFG117-021710-HW		318,079.68		329,549		476,979		602,728	4,336
LFG735-030510-AS		140,387.25		748,492		969,63[illegible]		1,216,300	8,506
LFG311-031210-HM		96,680.61		526,051		576,[illegible]94		922,391	7,206
LFG248-012610-HM		291,950.25		341,031		358,980		574,368	4,487
LBL165-031909-NI		195,003.62		195,000		[illegible],500		307,500	2,500
LBL771-110209-MF		264,876.44		224.072		[illegible]346		474,729	3,798
LBL361-021710-SW		331,434.02		343.021					4.084
LBL918-022410-RW		153,219.02		152.206		[illegible]16,095		251,798	1,879
AGL73L-031909-WK		516,769.49		485,667		723,334		723,334	5.167
AGL66L-071509-LB		238,049.24		187,733				305,066	2.133
AGL06L-102009-LM		707,255.41		635,883		944.190		1.069,440	9.635
AGL76L-012810-WS		558,511.18		544,5[illegible]				999,563	7,459
AGL130-012110-PM		586,656.30		572,[illegible]88		884,613		713,722	10,052
ANI852-031909-HO		1,101,422.00		1,066,[illegible]		1,565,323		2,036,305	13,852
ANI521-102209-BW		232.025.98		[illegible]18,[illegible]89		307,225		351,643	3,702
AXA804-031909-RM		1,108.922.05		[illegible],000		1,505,000		1,820.000	11,667
AXA146-090409-GJ		407 624.08		402,150		462,241		744,209	4,622
AXA826-110509-IC		286,326.78		279,762				219,813	3,331
AXA994 011510 BD		335,980.16		391,463		767,267		746,389	5,220
AXA729-112009-SF		337,486.49		330,540		615,801		629,384	4,528
AXA597-110209 HM		243,749.32		235,857				468,345	3,369
AXA091-012110-PC		228,907.15		769,713		1.349,787		1,595,202	11,155
AXA335-022410-PS		114,4[illegible]8.91		522,909				1,174,931	6,456
AXA777-012310-TP		2[illegible]5,1[illegible]2.63		295,174				473,832	3,884
SLA338-112009 CD		4[illegible]4.08		470,492		685,898		782,264	5,669
SLA534-031909-LC		162,638.28		162,500		254,167		243,750	2,083
MMI860-071509-ML		[illegible]20,358.77		217,000		329.000		417,667	2,333
PLI980-111109-JS		722,509.00		727 488				1,464,942	9,966
PLI680-102909-JS		149,061.06		178.211				358,863	2,441
PLI930-102009-HM		278,916.32		235,857				468,345	3,369
PLI140-111109-DM		1,568,702.67		2,065,127		3,897,095		3,530,701	33,309
ING036-071509-EB		420,174.50		403,009		567,198		711,485	4,975
ING201 071509 AG		1,224,550.79		1,190,043		1,536,511		1,732,341	15,064
ING15J-121409-AK		243,010.68		238,158		449.481		372,332	3,354
ING283-031909-AI		556,285.12		536,000		512.000		912,000	8,000
LLI899-102209-AT		1 132,917.19		1,502,921		2,886.291		3.108,314	17,079
MET650-071509-DF		154.090.08		150,464		220.447		257,188	1.750
TRA281-071509-R[illegible]		356,236.88		334,400				547,580	4 180
HLI814-092509-M[illegible]		213.786.97		206,928		344,880		297,127	2.853
GLG089-01211[illegible]-R[illegible]		57.178.48		92,425		147,880		151,577	1.232
WPL982-0[illegible]509-LB		68,442.22		68,221		109,354		138,449	1.003
OML446-0[illegible]-RL		493,558.37		474,667				704.584	7,417
AVL180 03[illegible]10 MR		158,771.12		1,104,364		2,839,793		2,506,731	17,530
Total	$	22,118,483	$	25,246,794	$	33,830,592	$	44,550.785	
Average/policy				*476.355*		*845,765*		*855,746*	
% of MM				*100%*		*178%*		*180%*	
# of Policies				*53*		*40*		*52*	
Reserve Required for 53 policies				***25,246,794***		***44,825,534***		***45,407,531***	
% of MM						**178%**		**180%**	
Shortfall		**24,345,935.83**		**(900,858.17)**		**(20,479,598.26)**		**(21,061,595.53)**	