

WARRANTY LETTER

[DATE]

AIG INSURANCE COMPANY-PUERTO RICO
250 MUÑOZ RIVERA AVE., SUITE 500
HATO REY, PR 00918

RE: WARRANTY LETTER

THIS LETTER IS TO WARRANT THAT AS OF _____ ALL THE INFORMATION CONTAINED IN THE APPLICATION REMAINS
(date)
VALID AND IF ANY CHANGES HAVE OCCURRED THEY ARE INCLUDED IN EXHIBIT A OF THIS WARRANTY LETTER. OTHER THAN DESCRIBED IN THE FIRM'S
APPLICATION DATED _____ NO CLAIMS OR SUITS HAVE BEEN MADE AGAINST OUR ORGANIZATION, ITS SUBSIDIARIES, AND
(date)
AFFILIATES (HEREAFTER COLLECTIVELY REFERRED TO AS "ORGANIZATION") OR ANY MEMBER OF THE APPLICANT OR ANY PAST OR PRESENT OWNER,
PARTNERS, SHAREHOLDERS, CORPORATE OFFICERS OR EMPLOYEES OR ITS PREDECESSORS IN BUSINESS.

IT IS FURTHER WARRANTED THAT AS OF THIS DATE NO EMPLOYEE, PRINCIPAL, OR PARTNER, DIRECTOR, OFFICER OR SHAREHOLDER IS AWARE OF ANY
CIRCUMSTANCES, ALLEGATIONS OR CONTENTIONS AS TO ANY INCIDENT WHICH MAY RESULT IN A CLAIM BEING MADE AGAINST THE ORGANIZATION
OR ANY OF ITS PAST OR PRESENT OWNERS, PARTNERS, SHAREHOLDERS, CORPORATE OFFICERS OR EMPLOYEES OR ITS PREDECESSORS IN BUSINESS.

SUBPRIME STATEMENT

WE DECLARE HEREBY THAT OUR ORGANIZATION DO NOT ORIGINATE OR ACQUIRE ANY SUBPRIME PRODUCTS; OR SECURITIZE THE SUBPRIME ASSETS OR
RETAIN THEM FOR INVESTMENT PURPOSES; OR UTILIZE ANY FINANCIAL GUARANTY INSURANCE IN CONJUNCTION WITH ITS SECURITIZATIONS.

WE ALSO DECLARE WE DO NOT HAVE ANY SUBPRIME RELATED INVESTMENTS CONTAINED IN THE ORGANIZATION'S INVESTMENT PORTFOLIO; NEITHER
INVESTS IN RESIDENTIAL MORTGAGE BACKED SECURITIES ("RMBS"), COLLATERIALIZED DEBT OBLIGATIONS ("CDO") OR ASSET BACKED SECURITY ("ABS");
NOR THE ORGANIZATION'S RETAINED INTERESTS ARE IN SECURITIZATIONS RATED/WAPPED BY MONOLINE INSURERS.

OUR ORGANIZATION HAS NOT RECEIVED ANY INQUIRIES FROM ANY REGULATORS REGARDING ANY SUBPRIME BUSINESS PRACTICE.

WE DECLARE THAT:

- WE HAVE NOT HAD AND DO NOT HAVE ANY PENDING CLAIM(S), SUIT(S), OR ACTION(S) (INCLUDING BUT NO LIMITED TO ANY INVESTIGATION) AGAINST ANY PERSON OR ENTITY PROPOSED FOR INSURANCE; AND
- WE HAVE NO KNOWLEDGE OR INFORMATION OF ANY ACT, ERROR, OR OMISSION WHICH MIGHT GIVE RISE TO A CLAIM(S), SUIT(S), INVESTIGATION(S) OR ACTION(S) UNDER THE PROPOSED POLICY;

IN CONNECTION WITH ANY SUBPRIME PRODUCTS, PRACTICES OR ACTIVITIES.

DEFINITION OF:

"RMBS" MEANS A TYPE OF SECURITY WHOSE CASH FLOWS COME FROM RESIDENTIAL DEBT SUCH AS MORTGAGES, HOME-EQUITY LOANS AND SUB-RIME MORTGAGES.

"CDO" MEANS AN INVESTMENT-GRADE SECURITY BACKED BY A POOL OF BONDS, LOANS AND OTHER ASSETS.

"ABS" MEANS A FINANCIAL SECURITY BACKED BY A LOAN, LEASE OR RECEIVABLES AGAINST ASSETS OTHER THAN REAL ESTATE AND MORTGAGE-BACKED SECURITIES.

SIGNED: _____ DATE: _____

TITLE: _____

(Must be signed by President, Chairman, Chief Executive Officer or Chief Financial Officer)