

## **EXHIBIT B**

### **TRANSITIONAL SERVICES AGREEMENT**

**THIS TRANSITIONAL SERVICES AGREEMENT** (this "Agreement") is entered into as of \_\_\_\_\_ (the "Effective Date"), between Roberto Martinez, as the receiver (in such capacity, (hereinafter referred to as the "Receiver" or the "Seller") for Mutual Benefits Corp., a Florida corporation ("MBC"), Viatical Services, Inc., a Florida corporation ("VSI"), and Viatical Benefactors, LLC, a Delaware limited liability company ("VBLLC" and together with MBC and VSI, the "Receivership Entities"), and VSI Acquisition Services, LLC, a Delaware limited liability company (the "Servicer").

### **RECITALS**

WHEREAS, Roberto Martinez (the "Receiver") was appointed as receiver for Mutual Benefits Corp., a Florida corporation ("MBC"), Viatical Services, Inc., a Florida corporation ("VSI"), and Viatical Benefactors, LLC, a Delaware limited liability company ("VBLLC" and together with MBC and VSI, the "Receivership Entities"), pursuant to the Order Appointing Receiver entered by the United States District Court for the Southern District of Florida (the "Court") on May 4, 2004 (the "Receivership Order");

WHEREAS, pursuant to the Receivership Order, the Receiver was authorized to take possession of all of the assets of the Receivership Entities, including the Purchased Assets and the Trust Assets, and was vested with all power and authority to, among other things, administer and manage the assets and business affairs of the Receivership Entities under Case No. 04-60573 CIV-MORENO (the "Receivership Proceeding") in the Court;

WHEREAS, the Trust was established by the Receiver, as Settlor, pursuant to the Purchase and Servicing Agreements and Bidding Procedures Order;

WHEREAS, pursuant to the Trust Assignment and Assumption Agreement dated the date hereof, and the Sale of Assets, Servicing and Transfer Order, the Receiver has assigned and transferred the Trust Assets to the Trustee;

WHEREAS, pursuant to the Asset Purchase Agreement dated March 31, 2009 by and between the Receiver and the Servicer (the "Asset Purchase Agreement"), and the Sale of Assets, Servicing and Transfer Order, the Receiver has sold and transferred on the date hereof to the Servicer the Purchased Assets; and

WHEREAS, the Sale of Assets, Servicing and Transfer Order authorized and directed the Trustee to enter into a Servicing Agreement, pursuant to which the Servicer would agree to manage the portfolio of Keep Policies and the Policy Files, collect funds necessary to service the Keep Policies, and pay premiums due on the Keep Policies; and

WHEREAS, the Sale of Assets, Servicing and Transfer Order authorized and directed the Trustee to enter into this Agreement, pursuant to which the Servicer would agreed to perform certain additional transitional services for and on behalf of the Receiver and the Receivership Entities pursuant to this Agreement;

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

## ARTICLE I

### DEFINITIONS

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

“Services” shall mean the Services identified in Schedule A. Each service for which there is a separate itemized price in Schedule A shall be considered a separate Service.

1.2 Other Terms. Except as otherwise defined herein, all other capitalized terms used in this Agreement shall have the same meanings given to such terms in the ASSET PURCHASE AGREEMENT.

## ARTICLE II

### SERVICES

2.1 Provision of Services by Servicer. Servicer shall use commercially reasonable efforts to provide, or cause to be provided to, the Receiver each of the Services in a manner consistent with the manner in which such Services were provided by the Receiver, as receiver for the Receivership Entities prior to the closing of the ASSET PURCHASE AGREEMENT and consistent with Servicer’s provision of such Services for its own business and on behalf of the Trust. Except as otherwise provided on Schedule A, the Services shall be provided until such date as this Agreement specifies or, with regards to any specific Service, such specific Service is terminated in accordance with the terms of Article VI.

## ARTICLE III

### PAYMENT FOR SERVICES

3.1 Pricing. Except as otherwise agreed between the parties, each Service provided by Servicer shall be charged to and payable by the Receiver at the fees for such Service determined in accordance with Schedule A. To the extent any such services are billed on a monthly basis, then such fees shall be prorated during the first month and last month (as applicable) the Services are provided.

3.2 Billing and Payment. Charges for each of the Services provided shall be billed on a weekly, monthly, or individual project basis by the Servicer. The Receiver shall remit the amount specified in any such bill within thirty (30) calendar days after its receipt thereof. Any amount not paid when due shall bear a late payment charge at a rate of ten percent (10%) per annum after the due date and until paid.

3.3 Default; Remedies. If any party fails to perform such party's obligations under this Agreement (except as excused by the other party's default), the party claiming default will make written demand for performance. If the defaulting party fails to comply with such written demand within fifteen (15) days after receipt thereof, the non-defaulting party will have the option to waive such default, to exercise any remedy available at law or in equity or to terminate this Agreement.

## ARTICLE IV

### LIMITATION OF LIABILITY; INDEMNIFICATION

#### 4.1 Limitation of Liability.

(a) Notwithstanding anything in this Agreement or the ASSET PURCHASE AGREEMENT to the contrary, it is specifically recognized and agreed that the Servicer shall not be liable for any error of judgment made in good faith unless it shall be determined that the Servicer has committed intentional fraud gross negligence or with willful misconduct.

(b) NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE SERVICER SHALL NOT BE LIABLE HEREUNDER UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOSS OF PROFITS FROM THE USE OF (OR INABILITY TO USE) THE SERVICER.

4.2 Indemnification. Each party hereto agrees to indemnify, hold harmless and reimburse (in such case, an "Indemnifying Party") the other party and its managers, officers,

members, employees, agents, representatives and affiliates (each, in such case, an “Indemnified Party” from and against any and all expenses, losses, damages, liabilities, demands, charges and claims of any nature whatsoever (including reasonable attorneys’ and accountants’ fees and expenses as such fees and expenses are incurred), joint or several, paid or incurred (“Losses”) by such Indemnified Party in connection with or arising out of this Agreement to the extent any such Losses arise from or are related to a breach of this Agreement by such Indemnifying Party; provided, however, that an Indemnifying Party will not be responsible under the foregoing provisions with respect to any Losses to the extent that a court of competent jurisdiction shall have determined by a final judgment that such Losses resulted from an Indemnified Party’s willful misconduct, bad faith or gross negligence. The provisions of this section shall survive the termination of this Agreement.

## ARTICLE V

### FORCE MAJEURE; SERVICE INTERRUPTION AND RESTORATION

Servicer shall not be responsible for failure or delay in delivery of any Service, if caused by an act of God or public enemy, war, government acts or regulations, fire, flood, embargo, quarantine, epidemic, labor stoppages beyond its reasonable control, accident, unusually severe weather or other cause similar or dissimilar to the foregoing beyond its control; provided, that such Service will be performed or satisfied as soon as reasonably practicable after the termination of the relevant circumstances causing such failure or delay.

## ARTICLE VI

### TERMINATION

6.1 Term and Termination. The term of this Agreement shall be for twelve (12) months after the Closing Date, or such shorter or longer period as the parties indicate in Schedule A; provided, however, that the Receiver may terminate the Agreement after six (6) months by giving written notice of such termination to the Servicer at least thirty (30) days prior to the expiration of the initial six (6) month period. Thereafter, this Agreement shall be renewable for additional terms of Six (6) months each upon the mutual agreement of the parties at rates to be agreed upon. The Receiver shall have the right to terminate one or more of the Services at the end of a designated month during any renewal term by giving the Servicer at least thirty (30) days prior written notice of such termination. Except as otherwise agreed, each Service can only be terminated in whole, and partial termination of a Service is not permitted without the prior approval of the Servicer, not to be unreasonably withheld or delayed. The parties shall cooperate with each other in good faith in their efforts to reasonably effect any such early termination of Services, including, where applicable, partial termination, and to agree in good faith upon appropriate reduction of the charges hereunder in connection with such early termination. For the

avoidance of doubt, the Receiver may not terminate a particular Service that is necessary to provide another Service that has not been terminated.

6.2 Early Termination. Notwithstanding the foregoing, the Receiver reserves the right to immediately terminate this Agreement during the initial or any renewal term by written notice to the Servicer in the event that the Servicer shall have (a) applied for or consented to the appointment of a receiver, trustee or liquidator; (b) admitted in writing an inability to pay debts as they mature; (c) made a general assignment for the benefit of creditors; or (d) filed a voluntary petition, or have filed against it a petition, for an order of relief under the Federal Bankruptcy Code (as amended), which, in the case of an involuntary filing, is not dismissed within Sixty (60) days.

## ARTICLE VII

### MISCELLANEOUS

7.1 Notices. Unless otherwise provided herein, any notice, demand or communication required or permitted to be given by any provision of this Agreement shall be in writing and shall be deemed to have been given when delivered personally, by telefacsimile or electronic mail (with a confirming copy sent within one (1) Business Day by any other means described in this Section 7.1), to the party designated to receive such notice, demand or communication, or on the Business Day following the day sent by a nationally recognized overnight courier, charges prepaid, directed to the following addresses or to such other or additional addresses as any party might designate by written notice to each other party:

If to Seller:

Roberto Martinez, Receiver  
Colson Hicks Eidson  
255 Aragon Avenue  
Second Floor  
Coral Gables, FL 33134  
Telephone: (305) 476-7400  
Telefacsimile: (305) 476-  
7444 Email: [bob@colson.com](mailto:bob@colson.com)

With a copy to:

David L. Rosendorf, Esq.  
Kozyak Tropin & Throckmorton,  
P.A. 2525 Ponce de Leon Boulevard  
9th Floor  
Coral Gables, FL 33134  
Telephone: (305) 372-1800  
Telefacsimile: (305) 372-3508  
Email: [drosendorf@kttlaw.com](mailto:drosendorf@kttlaw.com)

If to the Servicer: VSI Acquisition Services, LLC  
Attn.: Jan-Eric Samuel  
43 South Pompano Parkway, #112  
Pompano Beach, FL 33069  
Facsimile: (954) 582-0223

With a copy to: Lynch, Brewer, Hoffman & Fink, LLP  
Attn: Patrick J. Kinney, Jr., Esq.  
101 Federal Street, 22nd Floor  
Boston, MA 02110  
Telephone: (617) 951-0800  
Telefacsimile: (617) 951-0811  
Email: [pkinney@lynchbrewer.com](mailto:pkinney@lynchbrewer.com)

or to such other place and with such other copies as either party may designate as to itself by written notice to the other party. Rejection, any refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

7.2 Amendment; Waiver. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Receiver and Servicer, or in the case of a waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as otherwise provided herein, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

7.3 Assignment; Parties in Interest. This Agreement and all of its provisions shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto, provided, however, neither Servicer nor the Receiver may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party. Notwithstanding the foregoing, with the prior written consent of the Receiver, the Servicer may use subcontractors to provide some or all of the Services. If the Servicer uses subcontractors in the performance thereof, then the Servicer shall remain fully responsible for the actions and inactions and performance of such subcontractor and such subcontractor shall be deemed the providing party hereunder for purposes of defining its performance obligations.

7.4 No Partnership. No party hereto in any way or for any purpose shall be deemed by reason of this Agreement to be a partner of any other party hereto in the conduct of their respective Businesses or a joint venturer or a member of a joint enterprise with such other party. Neither party shall have any right or authority, express or implied, to assume or create any obligation of any kind, or to make any representation or warranty, on behalf of the other party or to bind the other party in any respect whatsoever.

7.5 Governing Law; Submission To Jurisdiction.

(a) This Agreement shall be governed by and construed and enforced in accordance with the Laws of the State of Florida, without regard to any choice-of-law rules thereof which might apply the Laws of any other jurisdiction.

(b) It is expressly agreed that the Court shall have continuing jurisdiction of all matters related to the Receivership Proceeding and all actions with respect to this Agreement shall be instituted in the Receivership Proceeding in the Court (but without limiting Section 7.5(a) hereof). In furtherance of the foregoing, Seller and Servicer each hereby irrevocably consents and agrees that any legal action, suit or proceeding against it with respect to its obligations or liabilities or any other matter under or arising out of or in connection with this Agreement shall be brought in the Receivership Proceeding, unless the Receivership Proceeding shall not have subject matter jurisdiction in respect thereof, in which case such legal action, suit or proceeding, as the case may be, shall be brought in the United States District Court of the Southern District of Florida or in the courts of the State of Florida, sitting in Miami-Dade County.

7.6 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

7.7 Entire Agreement. This Agreement constitutes and contains the entire and only existing and binding agreement between Servicer and the Receiver concerning the subject matter hereof, and supersedes all prior and contemporaneous negotiations, agreements, proposed agreements and understandings, if any, between the parties concerning this Agreement or any of its provisions.

7.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

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**IN WITNESS WHEREOF**, the parties have executed or caused this Transitional Services Agreement to be executed as of the date first written above.

**ROBERTO MARTINEZ**,  
not in his individual capacity, but solely as receiver for  
Mutual Benefits Corp., Viatical Services, Inc. and Viatical  
Benefactors, LLC

\_\_\_\_\_  
Roberto Martinez

**VSI ACQUISITION SERVICES, LLC**

By: \_\_\_\_\_

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## SCHEDULE A

### SPECIFIC SERVICES TO BE RENDERED; TERM; RATES

<u>Description:</u>	<u>Initial Term:</u>
1. Claims distribution process. - Fielding calls from investors and responding as appropriate. - Providing support to the Garden City Group. - Address updates for Keep Policy Investors.	52 weeks (subject to termination after 26 weeks in accordance with Section 6.1 of this Agreement)
2. Participating in any dispute resolution post the claim distribution  - Liaising with Receiver. - Liaising with investors. - Using in House counsel.	<u>Rate:</u> Weeks 1-13 \$3,000 per week  Weeks 14-26 \$2,000 per week  Weeks 27-52 \$1,500 per week
3. Providing support to any US Attorney's office, Court, Receiver or any other litigation matter that remains handled by the Receiver and for any ongoing or upcoming criminal case regarding MBC.	
4. Policy Notice services, including assignment of legal title and beneficial ownership of all Keep Policies from the Receiver to the Trustee, as contemplated by Sections 6.4 and 6.5 of the Asset Purchase Agreement. Servicer will submit promptly, and in any event within One Hundred Twenty (120) days, following the Closing Date, on behalf of the Receiver, each Policy Notice to the respective insurance company that issued the Keep Policy in accordance with the directions provided by Seller pursuant to said Section 6.4 or such other written directions that may be provided by the Trustee to Servicer. Servicer shall cooperate with the Trustee in connection with any such direction and shall assist the Receiver in connection with the Receiver's obligations under such written direction. Without limiting the foregoing, Seller shall execute and deliver all other instruments and documents, and take all other actions, as may be reasonably requested by the Trustee or any insurance company in order to give full effect to any Policy Notice.	

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