

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-60573 CIV-MORENO

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MUTUAL BENEFITS CORP., et. al.,

Defendants,

VIATICAL BENEFACTORS, LLC, et. al.,

Relief Defendants.

ORDER MODIFYING SERVICING AGREEMENT ORDER

THIS CAUSE came before the Court upon Trust Beneficiary Mutual Benefits Offshore Fund's Motion on Behalf of All Beneficiaries of Mutual Benefits Keep Policy Trust to Modify Servicing Agreement Order (D.E. 2476), filed on August 29, 2012.

For the reasons set forth in this Court's prior Order Granting Motion to Modify Servicing Agreement Order (D.E. 2484) entered on October 25, 2012, it is

ADJUDGED that the Servicing Agreement Order is modified in accordance with the terms set forth in the Amendment to the Servicing Agreement, attached as Exhibit "A."

DONE AND ORDERED in Chambers at Miami, Florida, March 19, 2012



FEDERICO A. MORENO
UNITED STATES DISTRICT JUDGE

Copies provided to:
Counsel of Record

EXHIBIT “A”

FIRST AMENDMENT TO SERVICING AGREEMENT

This First Amendment (the "First Amendment") to SERVICING AGREEMENT, dated as of September 15, 2009 (the same, as amended or supplemented from time to time, the "Agreement"), is made and entered into, as of November __, 2012, by and between Litai Assets LLC, a Delaware limited liability company (the "Servicer"), and Barry Mukamal, as Trustee (the "Trustee") of the Mutual Benefits Keep Policy Trust (the "Trust"), under Trust Agreement dated September 15, 2009 (hereinafter referred to as the "Trust Agreement").

WITNESSETH:

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 in the Court;

WHEREAS, the Trust was established by the Receiver, as Settlor, pursuant to the Purchase and Servicing Agreements and Bidding Procedures Order and the Sale of Assets, Servicing and Transfer 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, as amended by a First Amendment to Asset Purchase Agreement dated the date hereof, by and between the Receiver and the Servicer (collectively 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 this 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;

WHEREAS, on or about October 25, 2012, the Court issued an Order Granting Motion to Modify Servicing Agreement, whereby the Court granted the Trustee's motion to amend the

Agreement, as set forth in this First Amendment.

NOW, THEREFORE, the parties to the Agreement hereby agree to amend the Agreement as follows:

1. Section 9 of the Agreement is hereby amended to read as follows:

“9.1. Disposition Services. The Servicer shall have the exclusive authority to render any and all disposition services (“Disposition Services”) required by the Trust in connection with “Zero-subscribed Policies” or “Under-subscribed Policies”. Zero-subscribed Policies are those Keep Policies that, following conclusion of a billing cycle, all Keep Policy Investors with beneficial interests in such policies have failed to pay such annual premiums or Administrative Fees within the time period specified by the Servicer. Under-subscribed Policies are those insurance policies with multiple Keep Policy Investors and where one or more (but not all) of such investors have failed to pay such annual premiums, Administrative Fees, or Optional Services fees within the time period specified by the Servicer. The Disposition Services shall include (A) database management, (B) investor notification, (C) investor first offer rights management, (D) bundling of policies for sale, (E) conduct of sale of any and all Zero-subscribed Policies and Under-subscribed Policies and (F) notification of such sale to the relevant insurance companies.

9.2. Optional Services. Keep Policies Investors interested in the Optional Services, as defined below, can contract separately with the Servicer for the provision of such Optional Services. “Optional Services” shall be defined as (i) seeking to obtain a HIPAA release from a specific Insured; and/or (ii) seeking to obtain and provide, to a Keep Policy Investor, the medical records for a specific Insured, or all Insureds, under a Keep Policies Investor’s active policy(ies) and obtaining a life expectancy report for the same Insured(s); and/or (iii) seeking to provide a statement whether the aforementioned policy(ies) is active or inactive; and/or (iv) providing a valuation statement for the aforementioned policy. The Trust shall not be responsible for the payment or the provision of any Optional Services. Each of the Keep Policies Investors contracting with the Servicer for the Optional Services shall bear the costs of provision of the Optional Services, at no cost to the Trust. The Servicer agrees to provide the Optional Services pursuant to the following terms: (a) Two Hundred Fifty Dollars and 00/100 per hour (\$250/hour) for time expended in providing the Optional Services; plus (b) reimbursement of standard costs associated with the provision of the Optional Services, subject to standard, regular and reasonable business mark-ups. The provision of the Optional Services shall not cause the improper or unauthorized disclosure of any private, confidential or personal information of any insured to any party.

~~The Servicer assumes no responsibility as to the availability, completeness or quality of the information that will be provided by the Servicer in relation to the Optional Services. To no fault of the Servicer, Optional Services may become difficult or impossible to be produced, for example in the event of an Insured’s non-compliance. Financial and/or actuarial calculations presented as a result of Optional Services may be approximate and~~

are provided for illustrative purposes only. The information garnered from the Optional Services will be presented to the contracted Keep Policy Investor without any express or implied representations or warranties from the Servicer or the Trust. As such, this information should not be used as a substitute for consultation with professional accounting, tax, legal or other competent advisers. The Servicer assumes no responsibility or liability for any actions a Keep Policy Investor may take that are based on the information provided per the Optional Services. Notwithstanding anything written herein to the contrary, nothing set forth herein is meant to limit the right of any Keep Policy Investor to seek relief against the Servicer for Servicer's gross negligence or willful misconduct.

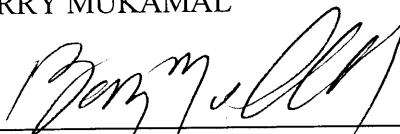
This First Amendment may be executed in counterparts, each of which will be deemed an original document but all of which will constitute a single document. This document will not be binding on or constitute evidence of a contract between the parties until such time as a counterpart of this document has been executed by each party and a copy thereof delivered to each other party to this First Amendment.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the Servicer and the Trustee have caused their names to be signed hereto by the undersigned duly authorized persons as of the day and year first above written.

TRUSTEE:

BARRY MUKAMAL



Name: Barry Mukamal, as Trustee as aforesaid, and not individually

SERVICER:

LITAI ASSETS LLC

By: _____
Name: Jan-Eric Samuel
Title: Manager

IN WITNESS WHEREOF, the Servicer and the Trustee have caused their names to be signed hereto by the undersigned duly authorized persons as of the day and year first above written.

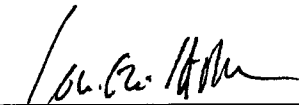
TRUSTEE:

BARRY MUKAMAL

Name: Barry Mukamal, as Trustee as aforesaid, and not individually

SERVICER:

LITAI ASSETS LLC

By: 

Name: Jan-Eric Samuel
Title: Manager