

THIS PURCHASE MONEY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. IT MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN ACCORDANCE WITH THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY OTHER APPLICABLE SECURITIES LAWS OR AN EXEMPTION THEREFROM.

### PURCHASE MONEY NOTE

\$727,770,000

September 30, 2009

FOR VALUE RECEIVED, Franklin Venture, LLC, a Delaware limited liability company (herein referred to as the "Issuer"), hereby unconditionally promises to pay to the order of Federal Deposit Insurance Corporation as Receiver for Franklin Bank, S.S.B. (the "Initial Holder"), or its successors and registered assigns (the Initial Holder or any such successor or assign being referred to herein as the "Holder"), the principal sum of \$727,770,000 (Seven Hundred Twenty Seven Thousand Seven Hundred Seventy Thousand and 00/100 United States Dollars), together with interest thereon at an interest rate equal to 4.250% per annum calculated on the basis of a 360-day year. Interest accrued on this Purchase Money Note through and including each Determination Date is payable on the immediately succeeding Distribution Date. The principal balance of this Purchase Money Note outstanding from time to time is payable on each Distribution Date in the amount, if any, payable from the Distribution Account from time to time pursuant to Section 5.1(b) of that certain Custodial and Paying Agency Agreement, dated as of September 30, 2009, between the Issuer, the Federal Deposit Insurance Corporation, in its corporate capacity as the Secured Party under the Reimbursement and Security Agreement, and Citibank, N.A., a national banking association (as amended, supplemented or restated from time to time, and including any substantially similar agreement entered into by Issuer and any new or successor custodian and paying agent, the "Custodial and Paying Agency Agreement"); provided, however, that the entire unpaid principal amount of this Purchase Money Note shall be due and payable on September 30, 2019 (the "Maturity Date").

The principal of and interest on this Purchase Money Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. All payments made by the Issuer with respect to this Purchase Money Note shall be subject to the priority of payments set forth in Section 5.1 of the Custodial and Paying Agency Agreement. This Purchase Money Note is subject to all terms of the Custodial and Paying Agency Agreement. Unless otherwise defined herein, capitalized terms used in this Purchase Money Note have the meanings provided in, or by reference in, the Custodial and Paying Agency Agreement.

This Purchase Money Note may be prepaid, in whole or in part, at any time following the twenty-four (24) month period commencing on the date of this Purchase

Money Note, without premium or penalty; provided, that any prepayment shall include a payment of accrued interest on the amount prepaid through and including the date of prepayment.

The Holder, by acceptance of this Purchase Money Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the rights of the Issuer under the Custodial and Paying Agency Agreement or any Ancillary Documents or under any certificate or other writing delivered in connection therewith, against the Paying Agent or the Servicer or any of their Affiliates.

Payments on this Purchase Money Note will be made by the Paying Agent by wire transfer of immediately available funds to such account as may be specified from time to time by the Holder to the Paying Agent in writing or, at the option of the Holder hereof, by check to such address as the Holder shall have designated to the Paying Agent in writing, in each case without the presentation or surrender of this Purchase Money Note or the making of any notation hereon. Notwithstanding the foregoing, the final payment on this Purchase Money Note will be made only upon presentation and surrender of this Purchase Money Note at the office or agency maintained for that purpose by the Paying Agent in New York, New York. If any payment of principal of, or interest on, or any other amount owed by the Issuer under this Purchase Money Note becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day. If the date for any payment of principal is extended by operation of Law or otherwise, interest thereon shall be payable for such extended time.

This Purchase Money Note is limited in right of payment to certain collections and recoveries respecting the Loans, all as more specifically set forth in the Custodial and Paying Agency Agreement. As provided in the Custodial and Paying Agency Agreement and the Servicing Agreement, deposits and withdrawals from the Accounts may be made by the Paying Agent from time to time for purposes other than distributions to the Holder, such purposes including reimbursement to the Servicer of advances made, or certain expenses incurred, by it, and investment in Permitted Investments.

This Purchase Money Note is a registered note and may be transferred only upon surrender to the Paying Agent (with concurrent written notice to the Issuer of the requested transfer) of this Purchase Money Note for registration and transfer, duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered holder hereof or its attorney duly authorized in writing. Upon surrender of this Purchase Money Note as above provided, together with the name, address and other information for notices of the transferee, the Paying Agent shall promptly register the transfer, record the transfer on this Purchase Money Note and deliver the same to the transferee. A transfer of this Purchase Money Note shall be effective upon registration of the transfer by the Paying Agent. Prior to registration of such a transfer, the Person in whose name this Purchase Money Note is registered shall be deemed the owner and Holder thereof for all purposes hereof, and the Issuer shall not be affected by any notice or knowledge to the contrary.

Upon request by a transferee of this Purchase Money Note that a new Purchase Money Note be issued or upon receipt by the Issuer of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of this Purchase Money Note and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it, or (b) in the case of a request by a transferee that a new Purchase Money Note be issued or in the case of mutilation, upon surrender and cancellation of the Purchase Money Note, within two Business Days thereafter, the Issuer shall execute and deliver, in lieu thereof, a new Purchase Money Note, dated so that no gain or loss of interest shall occur.

The Paying Agent, the Servicer and any agent of any of the foregoing, may treat the Person in whose name this Purchase Money Note is registered as the owner and Holder hereof for all purposes, and none of the foregoing shall be affected by notice to the contrary.

The occurrence or continuance of any one or more of the following events, whether such occurrence is voluntary or involuntary or comes about or is effected by operation of Law or otherwise, shall constitute an "Event of Default" under this Purchase Money Note:

(a) the occurrence of any "Event of Default," as defined in the Reimbursement and Security Agreement, or

(b) the Issuer (i) makes an assignment for the benefit of creditors; (ii) files a voluntary petition for relief in any Insolvency Proceeding (as hereinafter defined); (iii) is adjudged bankrupt or insolvent or there is entered against the Issuer an order for relief in any Insolvency Proceeding; (iv) files a petition or answer seeking for the Issuer any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) seeks, consents to, or acquiesces in the appointment of a trustee, receiver or liquidator of the Issuer or of all or any substantial part of the Issuer's properties; (vi) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Issuer in any proceeding described in clauses (i) through (v); (vi) becomes unable to pay its obligations as they become due; or (vii) within ninety (90) days of any proceeding against the Issuer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any Law if the proceeding has not been dismissed, or within ninety (90) days after the appointment of a trustee, receiver or liquidator for the Issuer or all or any substantial part of the Issuer's properties without the Issuer's agreement or acquiescence, which appointment is not vacated or stayed, or if the appointment is stayed, for ninety (90) days after the expiration of the stay if the appointment is not vacated.

Upon the occurrence of an Event of Default specified in paragraph (a) above, the Holder may, with the consent of the Purchase Money Note Guarantor, and the Holder shall, at the direction of the Purchase Money Note Guarantor, in addition to any other available remedy, by notice in writing to the Issuer, declare this Purchase Money Note to be immediately due and payable, together with all interest accrued hereon and any other amounts owed by the Issuer hereunder, and on delivery of such a notice, the unpaid

principal amount of this Purchase Money Note and all interest accrued to such date, and any other amounts owed by the Issuer hereunder, shall forthwith become immediately due and payable without the necessity of any presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Issuer. If an Event of Default specified in paragraph (b) above occurs, this Purchase Money Note shall forthwith automatically become immediately due and payable, both as to principal and interest, and as to any such other amounts, without any action on the part of the Holder and without the consent of the Purchase Money Note Guarantor.

**“Insolvency Proceeding”** shall mean any proceeding under Title 11 of the United States Code (11 U.S.C. §§101, et seq.) or any proceeding under the Law of any jurisdiction involving any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief.

If and to the extent the Purchase Money Note Guarantor makes any payment to the Holder pursuant to or in connection with the Purchase Money Note Guaranty, the Purchase Money Note Guarantor shall be subrogated to all of the rights of the Holder with respect to any claim to which such payment relates to the extent of such payment, and the Holder, upon acceptance of any such payment, will be deemed to have assigned to the Purchase Money Note Guarantor any and all claims it may have against the Issuer or others and for which the Holder receives payment from the Purchase Money Note Guarantor under the Purchase Money Note Guaranty. Upon the request of the Purchase Money Note Guarantor, the Holder shall execute the written assignments of such claims.

The Issuer shall pay to the Holder hereof such additional amounts as shall be sufficient to pay the Holder’s actual and reasonable costs and expenses of collection, including without limitation reasonable attorneys’ fees.

No delay, omission or waiver on the part of the Holder in exercising any right hereunder shall operate as a waiver of such right or any other right of the Holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. Except as otherwise set forth herein, the rights and remedies of the Holder are cumulative and not exclusive of any rights or remedies the Holder would otherwise have.

The Issuer’s obligations hereunder are absolute and unconditional and shall not be affected by any circumstance whatsoever, and the Issuer hereby agrees to make, or cause the Paying Agent to make, all payments hereunder in full and when due, whether in respect to principal, interest or any other amount owed by the Issuer hereunder, without notice, demand, counterclaim, setoff, deduction, defense, abatement, suspension, limitation, deferment, diminution, recoupment or other right that the Issuer may have against the Holder hereof or any other Person, but subject in all respects to the priority of payment set forth in Section 5.1 of the Custodial and Paying Agency Agreement, and the Issuer hereby waives and agrees not to assert any defense (other than payment in accordance with the terms hereof), right of counterclaim, setoff or recoupment, or other right which it may have against the Holder hereof or any other Person.

All notices, requests, demands and other communications required or permitted hereunder shall be given in writing and delivered by hand or by registered or certified mail, or by recognized overnight delivery service, if to the Issuer, to:

Franklin Venture, LLC  
4282 North Freeway  
Fort Worth, Texas 76137  
Attention: Dennis G. Stowe  
Tel: (817) 321-6001

with a copy to:

K&L Gates LLP  
1601 K Street, N.W.  
Washington, D.C. 20006  
Attention: Phillip J. Kardis, II  
Tel: (202) 778-9401

and if to the Holder hereof, to:

Senior Capital Markets Specialist  
c/o Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW (Room F-7026)  
Washington, D.C. 20429-0002  
Attention: Timothy A. Kruse  
Tel: (202) 898-6832

**COPY**

with a copy to:

Senior Counsel  
FDIC Legal Division  
Litigation and Resolutions Branch, Receivership Section  
Special Issues Unit  
3501 Fairfax Drive (Room E-7056)  
Arlington, Virginia 22226  
Attention: David Gearin  
Tel: (703) 562-2430

or to such other addresses as the Issuer and the Holder may designate to each other in writing.

In case any one or more of the provisions hereof should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

This Purchase Money Note shall bind the Issuer and the successors of the Issuer, and the term "Issuer" herein shall include the successors of the Issuer.

The terms of this Purchase Money Note may be amended from time to time only by the written agreement of the Issuer and the Holder.

This Purchase Money Note and the rights and the duties of the Issuer and the Holder hereunder shall be governed by, and construed and enforced in accordance with, the Laws of the State of New York without reference to any rules of conflicts of Laws that might refer the governance or construction of this Purchase Money Note to the Law of any other jurisdiction.

Each of the Issuer and the Holder irrevocably and unconditionally:

(a) (i) agrees that any suit, action or proceeding instituted against it by any other party with respect to this Purchase Money Note may be instituted, and that any suit, action or proceeding by it against any other party with respect to this Purchase Money Note shall be instituted, only in the Supreme Court of the State of New York, County of New York, or the United States District Court for the Southern District of New York or the United States District Court for the District of Columbia (and appellate courts from any of the foregoing), (ii) consents and submits, for itself and its property, to the jurisdiction of such courts for the purpose of any such suit, action or proceeding instituted against it by any other party and (iii) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law;

(b) agrees that service of all writs, process and summonses in any suit, action or proceeding pursuant to clause (a) above may be effected by the mailing of copies thereof by registered or certified mail, postage prepaid, to its address for notices set forth in this Purchase Money Note (with copies to such other Persons as specified therein); provided, however, that nothing contained in these clauses (a) through (d) shall affect its ability to be served process in any other manner permitted by Law;

(c) (i) waives any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Purchase Money Note brought in any court specified in clause (a) above, (ii) waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and (iii) agrees not to plead or claim either of the foregoing; and

(d) agrees that nothing contained in these clauses (a) through (d) shall be construed to constitute consent to jurisdiction by the Purchase Money Note Guarantor or a limitation on any removal rights the Purchase Money Note Guarantor may have.

EACH OF THE ISSUER AND THE HOLDER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING OUT OF OR RELATING TO THIS PURCHASE MONEY NOTE AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

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IN WITNESS WHEREOF, the Issuer has caused this instrument to be signed, manually or in facsimile, by its Managing Member as of the date first shown above.

**FRANKLIN VENTURE, LLC**

By: Federal Deposit Insurance  
Corporation as Receiver for Franklin  
Bank, S.S

By: \_\_\_\_\_  
Name \_\_\_\_\_  
Title: \_\_\_\_\_ ct

**COPY**