

From: Aronson, Jeffrey - Communication of Counsel (Exchange)
<Jeffrey.Aronson@jpmorgan.com>
Sent: Tuesday, September 9, 2008 11:38 PM
To: Yeung, Andrew <andrew.yeung@lehman.com>
Cc: Inaba, Gail <inaba_gail@jpmorgan.com>; Appel, Nikki G
<Nikki.G.Appel@chase.com>; Wasserman, Peter J <Peter.J.Wasserman@chase.com>
Bcc: Inaba, Gail <inaba_gail@jpmorgan.com>; Appel, Nikki G
<Nikki.G.Appel@chase.com>; Wasserman, Peter J <Peter J Wasserman@chase.com>
Subject: Other Agreements for Execution
Attach: LEGAL270-#515257-v2-Lehman_Aurora_Guaranty.doc;LEGAL270-#323008-v2-
JPMorgan_Funds_Control_Agreement.doc;LEGAL3CMP-#377375-v1-
Amendment_to_Clearance_Agreement.doc

Andrew:

As discussed, attached is the control agreement (money market fund shares), the Aurora guaranty and the amendment to the clearance agreement. These are also for execution this evening.

Thanks,

Jeff

GUARANTY

GUARANTY dated as of September 9, 2008 made by the undersigned (the "Guarantor") in favor of JPMORGAN CHASE BANK, N.A. and/or any of its successors or assigns (hereinafter, the "Bank"). This Guaranty is in addition to and not as a replacement for any other guaranty made by the undersigned in support of Aurora []

PRELIMINARY STATEMENT: Aurora Loan Services LLC (collectively, with its successors, the "Borrower"), a wholly-owned direct or indirect subsidiary of the Guarantor, desire to transact business with and/or to obtain cash management services or arrangements and/or extensions of credit or other financial accommodation from the Bank or to continue receiving such services, extensions of credit and/or financial accommodations, and the Bank is unwilling to extend or enter into or continue such services, arranges, extensions of credit, financial accommodation or business unless it receives the following guaranty of the undersigned. The Guarantor derives, and expects to continue to derive, substantial direct and indirect benefits from the business of the Borrower and the services, extensions of credit and/or other financial accommodations provided by the Bank to the Borrower.

THEREFORE, for good and valuable consideration and in order to induce the Bank from time to time, in its discretion, to provide or extend the aforesaid services, arrangements, extensions of credit and/or financial accommodations to the Borrower (the "Facilities"; and any writing evidencing, supporting or securing a Facility, including but not limited to this Guaranty, as such writing may be amended, modified or supplemented from time to time being a "Facility Document"), the Guarantor agrees as follows:

Section 1. **Guaranty of Payment.** The Guarantor unconditionally and irrevocably guarantees to the Bank the punctual payment of all obligations and liabilities of the Borrower to the Bank of whatever nature (including without limitation under, arising in connection with or resulting from (i) the Facilities; (ii) any overdrafts, (iii) any automated clearing house funds transfer services, (iv) returned checks or other instruments and/or (v) withdrawals or transfers from accounts against uncollected or insufficient funds), whether now existing or hereafter incurred, whether created directly or acquired by the Bank by assignment or otherwise, whether matured or unmatured and whether absolute or contingent, when the same are due and/or due and payable, whether on demand, at stated maturity, by acceleration or otherwise, and whether for principal, interest, fees, expenses, indemnification or otherwise (all of the foregoing sums being the "Liabilities"). The Liabilities include, without limitation, interest accruing after the commencement of a case or proceeding under bankruptcy, insolvency or similar laws of any jurisdiction at the rate or rates provided in the Facility Documents, regardless of whether such interest is allowed or allowable as a claim in such case or proceeding. This Guaranty is a guaranty of payment and not of collection only. The Bank shall not be required to exhaust any right or remedy or take any action against the Borrower or any other person or entity or any collateral. All moneys available to the Bank for application in payment or reduction of the Liabilities may be applied by the Bank to the payment or reduction of such of the Liabilities as the Bank may elect in its sole discretion and in such manner and in such amounts and at such time or times as it may see fit. The Guarantor agrees that, as between the Guarantor and the Bank, the Liabilities may be

declared to be due and payable for the purposes of this Guaranty notwithstanding any stay, injunction or other prohibition which may prevent, delay or vitiate any declaration as regards the Borrower and that in the event of a declaration or attempted declaration, the Liabilities shall immediately become due and payable by the Guarantor for the purposes of this Guaranty.

Section 2. **Guaranty Absolute** The Guarantor guarantees that the Liabilities shall be paid strictly in accordance with the terms of the Facilities and any Facility Documents. The liability of the Guarantor under this Guaranty is absolute and unconditional irrespective of: (a) any change in the time, manner or place of payment of, or in any other term of, all or any of the Facilities, the Facility Documents or Liabilities, or any other amendment or waiver of or any consent to departure from any of the terms of any Facility, Facility Document or Liability including, without limitation, any increase or decrease in the rate of interest thereon; (b) any release or amendment or waiver of, or consent to departure from, any other guaranty or support document, or any exchange, release or non-perfection of any collateral, for all or any of the Facilities, Facility Documents or Liabilities; (c) any present or future law, regulation or order of any jurisdiction (whether of right or in fact) or of any agency thereof purporting to reduce, amend, restructure or otherwise affect any term of any Facility, Facility Document or Liability; (d) without being limited by the foregoing, any lack of validity or enforceability of any Facility, Facility Document or Liability; and (e) any other setoff, defense, or counterclaim whatsoever (in any case, whether based on contract, tort or any other theory) or circumstance whatsoever with respect to the Liabilities, the Facilities or the Facility Documents contemplated thereby which might constitute a legal or equitable defense available to, or discharge of, the Borrower or a guarantor; and the Guarantor irrevocably waives the right to assert such defenses, set-offs or counterclaims in any litigation or other proceeding relating to the Liabilities, the Facilities or the Facility Documents contemplated thereby

Section 3. **Guaranty Irrevocable** This Guaranty is a continuing guaranty of the payment of all Liabilities (absolute or contingent) now or hereafter existing and shall remain in full force and effect until the later of (i) payment and/or performance in full of all Liabilities and other amounts payable under this Guaranty, (ii) the expiration or termination of all obligations and commitments of the Bank under the Facilities and any Facility Documents and (iii) twenty (20) business days after the Bank has received by hand or certified mail to Henry Steuart, 270 Park Avenue, 270 Park Avenue 22nd fl, New York, NY, 10017, with a copy sent at the same time in the same manner to Bank's General Partner at 270 Park Avenue, New York, New York 10017 ("Effective Date"), written notice from the Guarantor that this Guaranty is being terminated; provided that any notice given under this Section shall not release the Guarantor from the obligations hereunder in respect of any Liability (absolute or contingent) existing prior to the Effective Date or arising out of any Facility or Facility Document entered into or arising prior to the Effective Date.

Section 4. **Reinstatement** This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Liabilities is rescinded or must otherwise be returned by the Bank on the insolvency, bankruptcy or reorganization of the Borrower or otherwise (including, without limitation, on the grounds of preference or fraudulent transfer), all as though the payment had not been made.

Section 5. **Subrogation**. The Guarantor shall not exercise any rights which it may acquire by way of subrogation, by any payment made under this Guaranty or otherwise, until the Effective Date. If any amount is paid to the Guarantor on account of subrogation rights under this Guaranty at any time prior to the Effective Date, the amount shall be held in trust for the benefit of the Bank and shall be promptly paid to the Bank to be credited and applied to the Liabilities, whether matured or unmatured or absolute or contingent, in accordance with the terms of the Facilities. If the Guarantor makes payment to the Bank of all or any part of the Liabilities and the Effective Date shall have occurred, the Bank shall, at the Guarantor's request, execute and deliver to the Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to the Guarantor of an interest in the Liabilities resulting from the payment.

Section 6. **Subordination**. Without limiting the Bank's rights under any other agreement, any liabilities owed by the Borrower to the Guarantor in connection with any extension of credit or financial accommodation by the Guarantor to or for the account of the Borrower, including but not limited to interest accruing at the agreed contract rate after the commencement of a bankruptcy or similar case or proceeding (regardless of whether such interest is allowed or allowable as a claim in such case or proceeding), are hereby subordinated to the Liabilities, and such liabilities of the Borrower to the Guarantor, if the Bank so requests, shall be collected, enforced and received by the Guarantor as trustee for the Bank and shall be paid over to the Bank on account of the Liabilities but without reducing or affecting in any manner the liability of the Guarantor under the other provisions of this Guaranty.

Section 7. **Payments Generally**. All payments by the Guarantor shall be made in the manner, at the place and in the currency (the "**Payment Currency**") required by the Facility Documents; **provided, however**, that if the Payment Currency is other than U.S. dollars the Guarantor may, at its option (or, if for any reason whatsoever the Guarantor is unable to effect payments in the manner required by the Facility Documents, the Guarantor shall be obligated to) pay to the Bank at its office located at 270 Park Avenue, New York, New York 10017 the equivalent amount in U.S. dollars computed at the selling rate of the Bank, most recently in effect on or prior to the date the Liability becomes due or if such rate is unavailable, at a selling rate chosen by the Bank, for cable transfers of the Payment Currency to the place where the Liability is payable. In any case in which the Guarantor makes or is obligated to make payment in U.S. dollars, the Guarantor shall hold the Bank harmless from any loss incurred by the Bank arising from any change in the value of U.S. dollars in relation to the Payment Currency between the date the Liability becomes due and the date the Bank is actually able, following the conversion of the U.S. dollars paid by the Guarantor into the Payment Currency and remittance of such Payment Currency to the place where such Liability is payable, to apply such Payment Currency to such Liability.

Section 8. **Certain Taxes**. The Guarantor further agrees that all payments to be made hereunder shall be made without setoff or counterclaim and free and clear of, and without deduction for, any taxes, levies, imposts, duties, charges, fees, deductions, withholdings or restrictions or conditions of any nature whatsoever now or hereafter imposed, levied, collected,

withheld or assessed by any country or by any political subdivision or taxing authority thereof or therein ("Taxes") If any Taxes are required to be withheld from any amounts payable to the Bank hereunder, the amounts so payable to the Bank shall be increased to the extent necessary to yield to the Bank (after payment of all Taxes) the amounts payable hereunder in the full amounts so to be paid. Whenever any Tax is paid by the Guarantor, as promptly as possible thereafter, the Guarantor shall send the Bank an official receipt showing payment thereof, together with such additional documentary evidence as may be required from time to time by the Bank.

Section 9. **Representations and Warranties.** The Guarantor represents and warrants that: (a) the execution, delivery and performance by the Guarantor under this Guaranty: (i) has been duly authorized by all necessary corporate action; (ii) does not conflict with or violate any material agreement or instrument or any constitutive document, law, regulation or order applicable to the Guarantor; (iii) does not require the consent or approval of any person or entity, including but not limited to any governmental authority, or any filing or registration of any kind; and (iv) is the legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms except to the extent that enforcement may be limited by applicable bankruptcy, insolvency and other similar laws affecting creditor's rights generally; and (b) in executing and delivering this Guaranty, the Guarantor has (i) without reliance on the Bank or any information received from the Bank and based upon such documents and information it deems appropriate, made an independent investigation of the transactions contemplated hereby and the Borrower, the Borrower's business, assets, operations, prospects and condition, financial or otherwise, and any circumstances which may bear upon such transactions, the Borrower or the obligations and risks undertaken herein with respect to the Liabilities; (ii) adequate means to obtain from the Borrower on a continuing basis information concerning the Borrower; (iii) has full and complete access to the Facility Documents and any other documents executed in connection with the Facility Documents; and (iv) not relied and will not rely upon any representations or warranties of the Bank not embodied herein or any acts heretofore or hereafter taken by the Bank (including but not limited to any review by the Bank of the affairs of the Borrower) The Guarantor hereby further represents and warrants that the Guarantor owns (directly or indirectly) a substantial amount of the stock or other ownership interests of the Borrower and is financially interested in its affairs.

Section 10. **Remedies Generally.** The remedies provided in this Guaranty are cumulative and not exclusive of any remedies provided by law.

Section 11. **Setoff.** The Guarantor agrees that, in addition to (and without limitation of) any right of setoff, banker's lien or counterclaim the Bank may otherwise have, the Bank shall be entitled, at its option, to offset balances (general or special, time or demand, provisional or final) held by it for the account of the Guarantor at any of the offices of the Bank, J.P. Morgan Securities Inc., or any other affiliate, in U.S. dollars or in any other currency, against any amount payable by the Guarantor under this Guaranty which is not paid when due (regardless of whether such balances are then due to the Guarantor), in which case it shall promptly notify the Guarantor thereof; provided that the Bank's failure to give such notice shall not affect the validity thereof

Section 12. **Formalities.** The Guarantor waives presentment, notice of dishonor, protest, notice of acceptance of this Guaranty, notice of creation, renewal, extension or accrual of any Liability and notice of any other kind and any other formality with respect to any of the Liabilities or this Guaranty. The Guarantor also waives the right to require the Bank to proceed first against the Borrower upon the Liabilities before proceeding against the Guarantor hereunder.

Section 13. **Amendments and Waivers.** No amendment or waiver of any provision of this Guaranty, nor consent to any departure by the Guarantor therefrom, shall be effective unless it is in writing and signed by the Bank, and then the waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Bank to exercise, and no delay in exercising, any right or remedy under this Guaranty shall operate as a waiver or preclude any other or further exercise thereof or the exercise of any other right or remedy.

Section 14. **Expenses** The Guarantor shall reimburse the Bank on demand for all costs, expenses and charges (including without limitation the reasonable and documented fees and charges of external legal counsel for the Bank) incurred by the Bank in connection with the preparation, performance or enforcement of this Guaranty. The obligations of the Guarantor under this Section shall survive the termination of this Guaranty.

Section 15. **Assignment.** This Guaranty shall be binding on, and shall inure to the benefit of the Guarantor, the Bank and their respective successors and assigns; provided that the Guarantor may not assign or transfer its rights or obligations under this Guaranty.

Section 16. **Captions.** The headings and captions in this Guaranty are for convenience only and shall not affect the interpretation or construction of this Guaranty.

Section 17. **Governing Law, Etc.** **THIS GUARANTY SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK. THE GUARANTOR CONSENTS TO THE NONEXCLUSIVE JURISDICTION AND VENUE OF THE STATE OR FEDERAL COURTS LOCATED IN THE CITY OF NEW YORK. SERVICE OF PROCESS BY THE BANK IN CONNECTION WITH ANY SUCH DISPUTE SHALL BE BINDING ON THE GUARANTOR IF SENT TO THE GUARANTOR BY REGISTERED MAIL AT THE ADDRESS SPECIFIED BELOW OR AS OTHERWISE SPECIFIED BY THE GUARANTOR FROM TIME TO TIME. THE GUARANTOR WAIVES ANY RIGHT THE GUARANTOR MAY HAVE TO JURY TRIAL IN ANY ACTION RELATED TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY AND FURTHER WAIVES ANY RIGHT TO INTERPOSE ANY COUNTERCLAIM RELATED TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY SUCH ACTION. TO THE EXTENT THAT THE GUARANTOR HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER FROM SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OF A JUDGMENT, EXECUTION OR**

OTHERWISE), THE GUARANTOR HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS GUARANTY.

Section 18. **Integration; Effectiveness.** This Guaranty and the Facility Documents set forth the entire understanding of the Guarantor and the Bank relating to the guarantee of the Liabilities and constitutes the entire contract between the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.; provided, however, that notwithstanding anything to the contrary, this Guaranty shall not effect or impair any other Guaranty made by the Guarantor in support of any of the obligations or liabilities of the Borrower with respect to or in connection with extensions of credit or facilities other than those related hereto. This Guaranty shall become effective when it shall have been executed and delivered by the Guarantor to the Bank. Delivery of an executed signature page of this Guaranty by telecopy shall be effective as delivery of a manually executed signature page of this Guaranty

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be duly executed and delivered by its authorized officer as of the date first above written.

LEHMAN BROTHERS HOLDINGS INC.

By:

Name:

Title:

Address:

STATE OF

ss.:

COUNTY OF

On the _____ day of _____, 200____, before me came
., to me known, who, being by me duly sworn, did depose and say that he/she resides at
_____; that he/she is
of _____, the corporation described in and which
executed the foregoing instrument; and that he/she signed his/her name thereto by like order.

Notary Public

I, _____, as [Secretary][Assistant Secretary] of _____, a corporation duly organized and existing under the laws of _____, hereby certify that a meeting of the Board of Directors of said Corporation was duly called and held on the ____ day of _____, 200__, and that at said meeting at which a quorum was present and voting throughout, the following preambles and resolution, upon motion duly made and seconded, were duly and unanimously adopted:

"WHEREAS,
(hereinafter referred to as the "Borrower"), a corporation organized and existing under the laws of _____, has obtained or desires or may desire at some time and/or from time to time to obtain loans or other financial accommodation from, or conduct transactions with, JPMorgan Chase Bank, N.A. and/or any of its subsidiaries and/or affiliates (hereinafter referred to as the "Bank"); and

WHEREAS, this Corporation owns directly or indirectly a substantial amount of the stock of the Borrower and/or is financially interested in its affairs and expects to derive advantage from each and every such loan, accommodation and/or transaction,

NOW, THEREFORE, BE IT

RESOLVED, that this Corporation guarantee the liabilities and obligations of the Borrower to the Bank in the manner set forth in the agreement of guaranty presented to this meeting, which said agreement of guaranty and all of the terms and provisions thereof are in all respects approved and adopted, and that the officers of this Corporation be and hereby are, and each of them hereby is, authorized and directed to execute in the name and on behalf of this Corporation and to deliver to the Bank an agreement of guaranty in said form with such changes, if any, as the officer or officers of this Corporation executing the same may approve, and to do such other acts and things as may be necessary or advisable in order to carry out and perform on the part of this Corporation the covenants, conditions and agreements on its part to be carried out and performed as provided in said agreement of guaranty and in order to carry out and effect the full intent and purposes of this resolution."

As said [Secretary][Assistant Secretary], I further certify that the foregoing preambles and resolution have not been repealed, annulled, altered or amended in any respect but remain in full force and effect and that the annexed instrument is the form of the agreement of guaranty presented to said meeting and referred to in and approved by the aforesaid resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 200__.

As [Secretary][Assistant Secretary]
of Said Corporation

ACCOUNT CONTROL AGREEMENT

September 9, 2008

The undersigned funds set forth below (each a "Fund", collectively, the "Funds"), JPMorgan Chase Bank, N.A., ("Bank") for and on behalf of itself and each of its subsidiaries and affiliates ("Secured Party") and Lehman Brothers Holdings Inc. ("Borrower") hereby agree as follows:

PREAMBLE:

1. Each of the Funds have issued, and may in the future issue additional, uncertificated shares registered in the name of Borrower (the "Shares") and have established accounts on their respective books and records to reflect record ownership of the Shares in the name of Borrower or its nominee, including without limitation the account designated Waterferry 5015137 (such accounts as may from time to time be established, collectively, the "Accounts").
2. Borrower has granted Secured Party a security interest in the Shares and the Accounts pursuant to a separate agreement.
3. Secured Party, Borrower and the Funds are entering into this Agreement to provide for the control of the Shares and the Accounts and to perfect the security interest of Secured Party in the Shares and the Accounts.

TERMS:

Section 1. The Shares and the Accounts. Each of the Funds hereby represents and warrants to Secured Party and Borrower that: (a) Fund is duly authorized to enter into this Agreement; (b) the Shares are registered in the name of Borrower or its nominee; (c) the Accounts are maintained in the name of Borrower or its nominee; (d) Fund is a series of an investment company registered under the Investment Company Act of 1940, as amended; (e) Fund is organized under the laws of Delaware; and (f) except for the claims and interest of Secured Party and Borrower in the Accounts and the Shares (and subject to any rights of the Fund under applicable law), Fund does not have any actual knowledge of any claim to or interest in the Accounts or the Shares.

Section 2. Priority of Lien. Each of the Funds hereby acknowledges that by separate agreement, Borrower has granted Secured Party a security interest in the Accounts and the Shares and all proceeds, substitutions and replacements thereof. Each of the Funds will not agree with any third party that it will comply with instructions concerning the Accounts or the Shares originated by such third party without the prior written consent of Secured Party and Borrower, unless otherwise required by law, rule or regulation or pursuant to governmental or court order, process or subpoena.

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Section 3. Control. Until written notice to the contrary from the Secured Party is received by the Funds, each of the Funds will comply with instructions originated solely by Secured Party concerning the Accounts and the Shares, without further consent by Borrower and will not comply with any instructions concerning the Accounts and the Shares originated by Borrower or its representatives. Any and all cash payments of interest, dividends and capital gains received on any Shares shall be re-invested in Shares. Borrower may not exercise voting and/or consent rights with respect to the Accounts and the Shares except with the written consent of the Secured Party.

Section 4. Statements, Confirmations and Notices of Adverse Claims. Each of the Funds will send copies of all statements, confirmations and other correspondence concerning the Accounts simultaneously to each of Borrower and Secured Party at the address set forth in Section 14 of this Agreement. If any person asserts any lien, encumbrance or adverse claim against any of the Accounts or in any financial asset carried therein, the applicable Fund will promptly notify Secured Party and Borrower thereof.

Section 5. Responsibility of the Funds. (a) None of the Funds shall have any responsibility or liability to Borrower for complying with instructions concerning the Accounts and/or Shares originated by Secured Party. None of the Funds shall have any duty to investigate or make any determination as to whether a default exists under any agreement between Borrower and Secured Party.

(b) Notwithstanding anything to the contrary in this Agreement: (i) none of the Funds shall have only the duties and responsibilities with respect to the matters set forth herein as is expressly set forth in writing herein and shall not be deemed to be an agent, bailee or fiduciary for any party hereto; (ii) None of the Funds shall be liable to any party hereto or any other person for any action or failure to act under or in connection with this Agreement except to the extent such conduct constitutes its own willful misconduct or gross negligence (and to the maximum extent permitted by law, shall under no circumstances be liable for any incidental, indirect, special, consequential or punitive damages); and (iii) none of the Funds shall not be liable for losses or delays caused by force majeure, interruption or malfunction of computer, transmission or communications facilities, labor difficulties, court order or decree, the commencement of bankruptcy or other similar proceedings or other matters beyond the Fund's reasonable control.

(c) Borrower and Secured Party, jointly and severally, hereby agree to indemnify, defend and hold harmless each of the Funds (each an "Indemnified Party") against any loss, liability or expense (including reasonable attorneys and disbursements) incurred in connection with this Agreement (except to the extent due to such Indemnified Party's willful misconduct or gross negligence as finally determined by a court of competent jurisdiction) or in connection with any interpleader proceeding relating thereto or incurred at Secured Party's direction or instruction.

Section 6. Tax Reporting. All items of income, gain, expense and loss recognized in the Accounts shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of Borrower.

Section 7. Customer Agreement. This Agreement supplements, rather than replaces, the application to purchase shares in the Funds and any account conditions, terms and conditions and other standard documentation in effect from time to time with respect to the Shares and the Accounts (the "Account Documentation"), which Account Documentation will continue to apply to the Accounts and the Shares and the services to be provided by a Fund in respect thereto, and the respective rights, powers, duties, obligations, liabilities and responsibilities of the parties thereto and hereto, to the extent not

expressly conflicting with the provisions of this Agreement (however, in the event of any such conflict, the provisions of this Agreement shall control).

Section 8. Termination. The rights and powers granted herein to Secured Party have been granted in order to perfect its security interest in the Accounts and the Shares, are powers coupled with an interest and will neither be affected by the death or bankruptcy of Borrower nor by the lapse of time. The Funds may terminate this Agreement (a) in their discretion upon the sending of at least thirty (30) days' advance written notice to the other parties hereto or (b) because of a material breach by Borrower or Secured Party of any of the terms of this Agreement or the Account Documentation, upon the sending of at least five (5) days' advance written notice to the other parties hereto. Any other termination or any amendment or waiver of this Agreement shall be effected solely by an instrument in writing executed by all the parties hereto. The provisions of Section 5 above shall survive any such termination.

Section 9. This Agreement. This Agreement and exhibits hereto and the agreements and instruments required to be executed and delivered hereunder set forth the entire agreement of the parties with respect to the subject matter hereof and supersede and discharge all prior agreements (written or oral) and negotiations and all contemporaneous oral agreement concerning such subject matter and negotiations. There are no oral conditions precedent to the effectiveness of this Agreement.

Section 10. Amendments. No amendment, modification or termination of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by the party to be charged.

Section 11. Severability. If any term or provision set forth in this Agreement shall be invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provisions to persons or circumstances, other than those to which it is held invalid or unenforceable, shall be construed in all respects as if such invalid or unenforceable term or provision were omitted.

Section 12. Successors. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective corporate successors or heirs and personal representatives; provided, further, that a successor to or assignee of Secured Party's rights under any extension of credit may be assigned the benefits of this Agreement by Secured Party.

Section 13. Rules of Construction. In this Agreement, words in the singular number include the plural, and in the plural include the singular; words of the masculine gender include the feminine and the neuter, and when the sense so indicates words of the neuter gender may refer to any gender and the word "or" is disjunctive but not exclusive. The captions and section numbers appearing in this Agreement are inserted only as a matter of convenience. They do not define, limit or describe the scope or intent of the provisions of this Agreement.

Section 14. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

Section 15. Choice of Law; Waiver of Jury Trial. Notwithstanding any other agreement to the contrary, the parties hereto agree that this Agreement and the Accounts shall be governed and construed in accordance with those laws of the State of New York which are applicable to agreements which are negotiated, executed, delivered and performed solely in the State of New York. **THE UNDERSIGNED**

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HEREBY WAIVES AND AGREES TO WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM INSTITUTED WITH RESPECT TO ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED TO THIS AGREEMENT.

[SIGNATURE PAGE FOLLOWS TO CONTROL AGREEMENT DATED SEPTEMBER 9, 2008 AMONG LEHMAN BROTHERS HOLDINGS INC., JPMORGAN CHASE BANK, N.A. (for and on behalf of itself and each of its subsidiaries and affiliates) AND EACH OF THE FUNDS SET FORTH IN THE PREAMBLE ABOVE]

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LEHMAN BROTHERS HOLDINGS INC.

By: _____

Name:

Title:

JPMORGAN CHASE BANK, N.A. (for and on behalf of itself and each of its subsidiaries and affiliates)

By: _____

Name:

Title:

ACKNOWLEDGED and AGREED TO:
as a Fund and issuer of Shares

JP Morgan Liquid Assets Money Market Fund-Capital Shares

By: _____

Its: _____

Date: _____

ACKNOWLEDGED and AGREED TO:
as a Fund and issuer of Shares

JP Morgan Tax Free Money Market Fund-Institutional Shares

By: _____

Its: _____

Date: _____

ACKNOWLEDGED and AGREED TO:
as a Fund and issuer of Shares

JP Morgan Municipal Money Market Fund-Institutional Shares

By: _____

Its: _____

Date: _____

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AMENDMENT TO CLEARANCE AGREEMENT

WHEREAS, Lehman Brothers Inc., Lehman Commercial Paper Inc., Lehman Brothers Holdings Inc., Lehman Brothers International (Europe), Lehman Brothers OTC Derivatives Inc., and Lehman Brothers Japan Inc. (the "Customer" or "Customers")) and JPMorgan Chase Bank, N.A. (formerly The Chase Manhattan Bank, the "Bank") have entered into that certain Clearance Agreement dated as of June 15, 2000, as amended by the Amendment to Clearance Agreement dated as of May 30, 2008 and as subsequently amended by the Amendment to Clearance Agreement dated as of August 26, 2008 (the "Agreement"); and

WHEREAS, the Customer and the Bank desire to amend the Agreement as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. The first three lines of Section 11 of the Clearance Agreement shall be deleted in their entirety and replaced with the following:

"In consideration of any credit, advances, loans or other financial accommodations we may extend to you and in order to induce us from time to time, in our discretion, to extend or continue to extend credit, clearing advances, clearing loans or other financial accommodations to any of the Customers or any of their affiliates and/or to transact business, trade or enter into derivative transactions with any of the Customers or any of their affiliates and as security for the payment of all of your existing or future indebtedness, obligations and liabilities of any kind to us including, without limitation, arising in connection with trades, derivative transaction, settlement of securities hereunder or any other business with the Customers or any of their affiliates (hereinafter the "Obligations"), you hereby."

2. All other terms and conditions of the Agreement are hereby ratified, and the Agreement shall, except as expressly modified herein, continue in full force and effect.

3. This Amendment shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of laws principles thereof.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Amendment as of the 9th day of September, 2008.

LEHMAN BROTHERS INC.

By: _____

Name

Title:

LEHMAN COMMERCIAL PAPER INC.

By: _____

Name:

Title:

#377228v3-clean

LEHMAN BROTHERS HOLDINGS INC

By: _____

Name:

Title:

LEHMAN BROTHERS INTERNATIONAL
(EUROPE)

By: _____

Name

Title:

LEHMAN BROTHERS OTC DERIVATIVES INC.

By: _____

Name:

Title:

LEHMAN BROTHERS JAPAN INC.

By: _____

Name:

Title:

JPMORGAN CHASE BANK, N.A.

By: _____

Name:

Title: