

RECEIVABLES TRANSFER AGREEMENT

This Receivables Transfer Agreement (this "Agreement") is made and entered into on June 22, 2016 by and between LR Credit, LLC ("LR Credit") and each of its Subsidiaries set forth on Schedule A (together with LR Credit, the "LR Credit Entities"), Lead Plaintiffs and Class Members through Class Counsel in the class action litigation known as *Sykes v. Mel S. Harris and Associates, LLC* ("Sykes"), and The Rolling Jubilee Fund ("Rolling Jubilee"), a Delaware non-profit corporation located at 151 First Avenue, #222, New York, NY 10003.

WHEREAS, certain of the LR Credit Entities and their Affiliates, among others, were named as defendants (the "Leucadia Defendants") in *Sykes*;

WHEREAS, the Leucadia Defendants and the Lead Plaintiffs in *Sykes* executed a binding Stipulation of Settlement, on March 18, 2015, and a First Amendment to the Stipulation of Settlement on November 12, 2015, in each case subject to court approval (collectively, "Settlement");

WHEREAS, a material term of the Settlement is the transfer by the Leucadia Defendants of the Consumer Debt Portfolio assets and any Default Judgments associated therewith, held by the LR Credit Entities as of December 14, 2014 (collectively, the "Transferred Consumer Debt Portfolio Assets") to an entity to be identified by Lead Plaintiffs;

WHEREAS, the intent of the transfer is (i) to enable Rolling Jubilee to halt all collection activities and (ii) to facilitate Lead Plaintiffs seeking to have such Default Judgments vacated by the courts of the State of New York;

WHEREAS, Rolling Jubilee is the entity that will receive the Transferred Consumer Debt Portfolio Assets pursuant to the *Sykes*' Court's approval order;

WHEREAS, Rolling Jubilee is a 501(c)(4) non-profit corporation with the sole mission and purpose of providing charitable relief to consumers across the United States by lawfully acquiring their unpaid legal obligations and subsequently extinguishing those obligations;

WHEREAS, Rolling Jubilee desires to accept the transfer of the Transferred Consumer Debt Portfolio Assets so as to further its mission and purpose by extinguishing the obligations thereunder; and

WHEREAS, any Administration Expenses incurred by Rolling Jubilee relating to vacating the Default Judgments and other related actions shall be paid, or otherwise reimbursed, from the Settlement Fund.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual covenants and conditions contained in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

- I. **DEFINITIONS.** Capitalized terms used but not defined herein have the same meanings as set forth in the Stipulation of Settlement, dated as of March 18, 2015, and the First Amendment to Stipulation of Settlement, dated November 12, 2015, executed by counsel for the Leucadia Defendants and counsel for the Lead Plaintiffs and Class Members, which is attached as Exhibit A hereto.

- II. **TRANSFER OF RECEIVABLES.** Subject to the terms and conditions of this Agreement, on the date on which the Final Approval Order and Judgment in *Sykes* become Final ("Effective Date"), each LR Credit Entity agrees to convey, transfer and assign to Lead Plaintiffs and Class Members' designee, Rolling Jubilee, and Rolling Jubilee agrees to acquire and assume from each such LR Credit Entity, for the consideration herein provided, all right, title, and interest in, the Transferred Consumer Debt Portfolio Assets owned by such LR Credit Entity (the "Transfer").
- III. **REPRESENTATIONS AND WARRANTIES OF THE LR CREDIT ENTITIES.** Each LR Credit Entity represents and warrants to Rolling Jubilee and Lead Plaintiffs and Class Counsel that:
- a. The LR Credit Entities are the owners of all rights, titles and interests in the Transferred Consumer Debt Portfolio Assets, and each LR Credit Entity has full legal authority to transfer the Transferred Consumer Debt Portfolio Assets owned by such LR Credit Entity to Rolling Jubilee.
 - b. Such LR Credit Entity will transfer such Transferred Consumer Debt Portfolio Assets free and clear of all assignments, liens, charges, encumbrances, and other security interests.
- IV. **REPRESENTATIONS AND WARRANTIES OF ROLLING JUBILEE.** Rolling Jubilee represents and warrants to each LR Credit Entity and Lead Plaintiffs and Class Counsel that:
- a. Rolling Jubilee is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization;
 - b. Rolling Jubilee has the requisite power and authority to enter into this Agreement and has complied with all laws, regulations, charter provisions and bylaws to which it may be subject or by which the Transferred Consumer Debt Portfolio Assets may be bound, and the undersigned representative is authorized to act on behalf of and bind Rolling Jubilee to the terms of this Agreement;
 - c. This Agreement has been duly executed and delivered by Rolling Jubilee and constitutes a legal, valid and binding obligation of Rolling Jubilee enforceable against Rolling Jubilee in accordance with its terms.
 - d. Rolling Jubilee is a sophisticated, informed investor and has knowledge and experience in financial and business matters that enables it to evaluate the merits and risks of the transaction contemplated by this Agreement.
 - e. Rolling Jubilee has made such independent investigations as it deems to be warranted into the nature, validity, enforceability, collectability and value of the Transferred Consumer Debt Portfolio Assets, and all other facts it deems material to its purchase and is entering into this transaction solely on the basis of that investigation and Rolling Jubilee's own judgment.

V. **COVENANTS.**

- a. Upon and after the Effective Date, Rolling Jubilee and all of its service providers and agents shall comply with all relevant laws including, but not limited to, the Internal Revenue Code and the Gramm-Leach-Bliley Act.
- b. Rolling Jubilee will not, nor will any of its representatives, agents, independent contractors, persons, or entities acting on its behalf, engage in any type of collection efforts in connection with any Transferred Consumer Debt Portfolio Assets.
- c. Rolling Jubilee will not transfer, assign, sell, or otherwise convey any of the Transferred Consumer Debt Portfolio Assets or any of its rights or obligations under this Agreement to any affiliates or third parties.
- d. Each of the parties hereto shall execute and deliver, at the reasonable request of the other parties hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement. Without limiting the foregoing, to the extent that Rolling Jubilee or Class Counsel learns that any of the Transferred Consumer Debt Portfolio Assets were not transferred to Rolling Jubilee per Section IX below, Rolling Jubilee (or its designee) or Class Counsel shall provide notice to the applicable LR Credit Entities notifying them of the failure to transfer such Transferred Consumer Debt Portfolio Assets, and provide any documentation Rolling Jubilee or Class Counsel may have to enable the transfer to be completed. The applicable LR Credit Entities shall use commercially reasonable efforts to transfer such Transferred Consumer Debt Portfolio Assets to Rolling Jubilee as promptly as practicable following receipt of such notice and transfer documentation, and in no event later than 60 days following the receipt of such notice (such period, a "Cure Period"). Should the applicable LR Credit Entities otherwise learn that any of the Transferred Consumer Debt Portfolio Assets was not transferred to Rolling Jubilee (i.e. without receiving notice from another party), the applicable LR Credit Entities shall use commercially reasonable efforts to transfer such Transferred Consumer Debt Portfolio Assets to Rolling Jubilee within the Cure Period, with the start of the period being the date the applicable LR Credit Entity so learns. Any failure by the LR Credit Entities to transfer any of the Transferred Consumer Debt Portfolio Assets prior to the expiration of a Cure Period with respect to such Transferred Consumer Debt Portfolio Asset shall not constitute a breach of this Agreement.

- VI. **MUTUAL INDEMNIFICATION.** Rolling Jubilee and the LR Credit Entities (including their respective officers, directors, employees, agents, subsidiaries, and attorneys) each agree to indemnify and hold each other harmless from and against any claims, actions, suits or other actual or threatened proceedings, and all losses, judgments, damages, expenses or other costs (including all attorneys' fees and disbursements of counsel) incurred or suffered by

one party by reason of any act or omission of the other party (including its officers, directors, employees, affiliates, shareholders, agents, parents, subsidiaries, and attorneys) with respect to that party's obligations under this Agreement, or breach of any of the warranties and representations made in this Agreement, or any violation of any applicable law in connection with the collection of the Transferred Consumer Debt Portfolio Assets occurring after the date hereof.

- VII. **RELEASE.** The LR Credit Entities shall have no liability with respect to the fees or expenses incurred by Rolling Jubilee, or any of its representatives, agents, independent contractors, persons, or entities acting on its behalf, in connection with vacating the Default Judgments.
- VIII. **CONDITIONS.** This Agreement is conditioned upon the Court granting Final Approval of the Settlement entered into by the parties in *Sykes*. If the Court does not grant Final Approval, if Final Approval does not become Final, or if the Settlement or Stipulation of Settlement terminates for some other reason, this Agreement shall be terminated and have no force and effect.
- IX. **RECORDS.** Subject to Section VIII above, within 30 days from the Effective Date, the LR Credit Entities shall deliver or cause to be delivered to Rolling Jubilee a record of the accounts to be transferred in connection with the Transferred Consumer Debt Portfolio Assets along with such bills of sale, assignments, conveyances and other good and sufficient instruments of transfer as may be required to vest in Rolling Jubilee good and valid title to the Transferred Consumer Debt Portfolio Assets.
- X. **THIRD PARTY BENEFICIARIES.** The Lead Plaintiffs, Class Members and the other Leucadia Defendants not party to this Agreement are intended third-party beneficiaries to this Agreement and shall have the right to enforce its terms through, and only through, (a) with respect to the Lead Plaintiffs and Class Members, Class Counsel, and (b) with respect to such other Leucadia Defendants, Leucadia Defendants' Counsel, in each case, as if they were parties hereto.
- XI. **NOTICES.** Any notice or other communication provided for herein or given hereunder to a party shall be in writing and shall be delivered in person to such party or mailed by first class registered or certified mail, or by courier service such as Federal Express, postage prepaid, addressed as follows:

If to any LR Credit Entity:

Leucadia National Corporation
520 Madison Avenue, 11th Floor
New York, NY 10022
Attn: Rocco J. Nittoli
Ph: (212) 358-6540

With a copy to:
Proskauer Rose LLP
1001 Pennsylvania Avenue, NW
Suite 400 South
Washington, DC 20004
Attn: Ann M. Ashton
Ph: (202) 416-6800

Proskauer Rose LLP
Eleven Times Square
New York, NY 10036
Attn: Margaret A. Dale
Ph: (212) 969-3315

If to Lead Plaintiffs and Class Members:

Emery Celli Brinckerhoff & Abady LLP
Attn: Matthew D. Brinckerhoff
Debra L. Greenberger
600 Fifth Avenue, 10th Floor
New York, NY 10020
Ph: (212) 763-5000

New Economy Project
Attn: Susan Shin
121 W. 27th Street, Suite 804
New York, NY 10001
Ph: (212) 680-5100

MFY Legal Services, Inc.
Attn: Carolyn E. Coffey
Ariana Lindermayer, of counsel to Jeanette Zelhof
299 Broadway, 4th Floor
New York, NY 10007
Ph: (212) 417-3701

If to Rolling Jubilee: The Rolling Jubilee Fund
151 First Ave., #222
New York City, NY 10003
Attn: Laura Hanna
Ph: (347) 699-3328

- XII. **SEVERABILITY.** If any provision of Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or allocations that can be given effect, and this Agreement shall be construed as if the unlawful or unenforceable provisions are amended so as to make it valid, reasonable and enforceable and agree to be bound by the terms of such provision, as modified by the court.

- XIII. **AMENDMENTS.** This Agreement may be amended or modified only by a written instrument executed by all the parties hereto.
- XIV. **COUNTERPARTS.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute but one instrument. Execution by facsimile or by electronically submitted signature shall be fully and legally binding.
- XV. **SURVIVAL.** The representations, warranties, covenants and agreements of the parties set forth herein shall survive the Effective Date.
- XVI. **GOVERNING LAW AND VENUE.** This Agreement shall be governed by and interpreted according to the laws of New York, excluding its conflict of laws provision. Each of the parties hereby consent to the jurisdiction of the Court overseeing the Sykes Action in the United States District Court for the Southern District of New York for any disputes concerning this Agreement.
- XVII. **SPECIFIC PERFORMANCE.** The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

This Agreement shall become effective when executed by the parties.

LR CREDIT ENTITIES

LR Credit, LLC

By: Rocco J. Nittoli
Rocco J. Nittoli

LR Credit 1, LLC

By: Rocco J. Nittoli

LR Credit 2, LLC

By: Rocco J. Nittoli

LR Credit 3, LLC

By: Rocco J. Nittoli

LR Credit 4, LLC

By: Rocco J. Nittoli

LR Credit 5, LLC

By: Rocco J. Nittoli

LR Credit 6, LLC

By: Rocco J. Nittoli

LR Credit 7, LLC

By: Rocco J. Nittoli

LR Credit 8, LLC

By: Bruce J. Gittelsohn

LR Credit 9, LLC

By: Bruce J. Gittelsohn

LR Credit 10, LLC

By: Bruce J. Gittelsohn

LR Credit 11, LLC

By: Bruce J. Gittelsohn

LR Credit 12, LLC

By: Bruce J. Gittelsohn

LR Credit 13, LLC

By: Bruce J. Gittelsohn

LR Credit 14, LLC

By: Bruce J. Gittelsohn

LR Credit 15, LLC

By: Bruce J. Gittelsohn

LR Credit 16, LLC

By: Bruce J. Gittelsohn

LR Credit 17, LLC

By: Bruce J. Guttuso

LR Credit 18, LLC

By: Bruce J. Guttuso

LR Credit 19, LLC

By: Bruce J. Guttuso

LR Credit 20, LLC

By: Bruce J. Guttuso

LR Credit 21, LLC

By: Bruce J. Guttuso

LR Credit 22, LLC

By: Bruce J. Guttuso

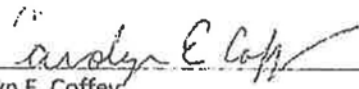
LR Credit 23, LLC

By: Bruce J. Guttuso

Lead Plaintiffs and Class Members


By: 
Matthew D. Brinckerhoff
Debra L. Greenberger
Emery Celli Brinckerhoff & Abady LLP

By: 
Susan Shin
New Economy Project

By: 
Carolyn E. Coffey
Ariana Linder Mayer
MFY Legal Services, Inc.

ROLLING JUBILEE FUND

The Rolling Jubilee Fund
151 First Avenue #222
New York, NY 10003

By: 
Thomas Gentry

Schedule A

LR Credit Subsidiaries

LR Credit 1, LLC
LR Credit 2, LLC
LR Credit 3, LLC
LR Credit 4, LLC
LR Credit 5, LLC
LR Credit 6, LLC
LR Credit 7, LLC
LR Credit 8, LLC
LR Credit 9, LLC
LR Credit 10, LLC
LR Credit 11, LLC
LR Credit 12, LLC
LR Credit 13, LLC
LR Credit 14, LLC
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