

GUARANTEE

Whereas, The Prudential Insurance Company of America (“Prudential”) is a New Jersey insurance company; and

Whereas, Prudential Assigned Settlement Services Corporation (“PASSCorp”), a Prudential company, exists to service the needs of the structured settlement annuity market by assuming third-party payment obligations to injured parties (“Claimants”) pursuant to assignment agreements qualified under Section 130 of the Internal Revenue Code of 1986, as amended (the “Assignments”); and

Whereas, in entering into said Assignments, PASSCorp purchases annuity contracts from Prudential; and

Whereas, Prudential desires to facilitate such structured settlement arrangements;

Now, therefore, in consideration of the premises, and for other good and valuable consideration, receipt of which is hereby acknowledged, Prudential hereby agrees as follows:

1. Prudential hereby unconditionally guarantees the payment obligations of PASSCorp to Claimants under any Assignment which PASSCorp enters into on or after the date hereof and in connection with which PASSCorp purchases annuity contracts from Prudential to fund the payment of PASSCorp’s obligations under such Assignments.
2. Prudential agrees that if PASSCorp should fail to make any payment under an Assignment, Prudential will make such payment promptly after receipt of a written notice of PASSCorp’s default.
3. This Guarantee will not obligate Prudential to guarantee or maintain the capital and/or surplus of PASSCorp at any level.
4. No policyholder or creditor of PASSCorp nor any other person, other than a Claimant or his or her properly designated beneficiary or estate to which PASSCorp is required to make payment(s) under the Assignments, will be entitled to any benefit or other right by virtue of this Guarantee.
5. Neither the bankruptcy, insolvency, nor reorganization of PASSCorp will affect this Guarantee. All outstanding Assignments of PASSCorp may be transferred (by agreement, consolidation, merger or otherwise) to another entity controlled by Prudential and this Guarantee will be simultaneously amended to substitute such transferee entity for PASSCorp hereunder.
6. Prudential reserves the right to revoke this guarantee upon seven days’ written notice to PASSCorp; provided, however, that any such revocation will not affect Prudential’s guarantee obligations under Assignments entered into by PASSCorp prior to the effective date of such revocation.
7. This Guarantee is binding upon the successors and assigns of Prudential and will be governed by and construed in accordance with the laws of the State of New Jersey.

In witness whereof, The Prudential Insurance Company of America has caused this Guarantee to be signed in its corporate name by a corporate officer as of May 22, 1996, and amended as of October 31, 2001.

The Prudential Insurance Company of America

By:



Name: Scott G. Sleyster
Title: Senior Vice President