



# DEPOSITARY RECEIPT SERIES "D" PRODUCT OVERVIEW

As a convenience to holders of multiple Depository Receipt Series "C" certificates (DR"C"), Colson Services Corp. (Colson) offers its Depository Receipt Series "D" certificate (DR"D").

The DR"D" is a receipt provided by Colson against delivery of a group of DR"C"s' tendered by a holder for re-issuance into a simplified format. Both, United States Department of Agriculture (USDA) and Small Business Administration (SBA) guaranteed DR"C" certificates may be submitted and placed into a DR"D". However, USDA and SBA DR"C" certificates can not be placed into the same DR"D".

The DR"D" receipt reflects the current balance (the sum of all underlying loans), the Net rate and/or loan spread (shown as a simple average), the maturity date, scheduled payment period, and the interest from date. The back of the receipt will reflect the loan numbers of all underlying loans. Each underlying loan payment is calculated in accordance with the terms and conditions of the DR"C" and consolidated into a single check and condensed statement. Remittances and statements are mailed to holders on the 30<sup>th</sup> of each month (or the following business day if the 30<sup>th</sup> is not a business day).

The record date for receipt of DR"D" payments is the last business day of the month. The holder of record as of this date will receive the payment that is distributed on the 30<sup>th</sup> of the following month.

The fee schedule and required documentation associated with this product are described below.

<u>TRANSACTION</u>	<u>REQUIRED DOCUMENTATION</u>	<u>FEE</u>
DR"D" Formation	Assignment form listing the underlying loans and requesting a DR"D" receipt be issued	\$75.00 per underlying loan
DR"D" Transfer	Completed Form of Detached Assignment	\$20.00 per active underlying loan
Payoff of underlying loans in a DR"D"	No documentation required (Except when the final loan in the DR"D" is being redeemed. A Form of Detached Assignment along with the DR"D" certificate is then required)	No fee (\$20.00 fee required only when the final loan in the DR"D" is being redeemed and the certificate is recalled)
Break down DR"D" into individual DR"C" certificates	A letter requesting that the DR"D" be broken down and individual DR"C" certificates be issued	\$150.00 per active underlying loan

If any other information is required, you may contact Colson Services Customer Service area by calling (877) 245-6159.