

EXTENSION OF CREDIT TO BOARD MEMBERS AND OFFICERS

Pursuant to Section 2824 (5) of the NYS Public Authorities Law, no Board member or Officer of the Sullivan Tobacco Asset Securitization Corporation shall directly or indirectly:

- 1.) Extend or maintain credit, or
- 2.) Arrange for the extension of credit, or
- 3.) Renew an extension of credit in the form of a personal loan to or for any officer, board member or employee (or equivalent thereof) of the Sullivan Tobacco Asset Securitization Corporation.