

**FORM OF ASSIGNMENT OF BENEFICIAL INTEREST**  
**(The FPGI Creditor Trust)**

ASSIGNMENT OF BENEFICIAL INTEREST

THIS ASSIGNMENT OF BENEFICIAL INTEREST (the "Assignment") dated as of \_\_\_\_\_, is entered into by and between the Assignor named on the signatory page hereof ("Assignor") and the Assignee named on the signatory page hereof ("Assignee").

WHEREAS this Assignment relates to the Trust Agreement among FirstPlus Financial, Inc. ("FPFI") for the benefit of Assignor and the other respective Beneficiaries entitled to the Trust Assets and the Trustee;

WHEREAS as provided under the Trust, the Assignor is (check appropriate category):

- an Electing Creditor holding a Class 4, Allowed General Unsecured Claim;
- a Non-Electing Creditor holding a Class 4 Allowed General Unsecured Claim;
- the holder of the FPGI Intercompany Claim; or
- the holder of a Class 5 Allowed Subordinated Claim,

and has a Beneficial Interest in certain of the Trust Assets;

WHEREAS the Assignor proposes to assign to the Assignee all the rights, claims, and interests of the Assignor under the Trust in an amount equal to [\_\_\_\_] percent [ %] of Assignor's Beneficial Interest in the Trust as designated above (the "Assigned Beneficial Interest"), and the Assignee proposes to accept assignment of such rights from the Assignor on the terms and conditions set forth in the Trust;

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, the parties hereto agree as follows:

SECTION 1. **Definitions**. All capitalized terms not otherwise defined herein have the respective meanings set forth in the Glossary of Definitions attached as Exhibit "A" to the Plan.

SECTION 2. **Assignment**. The Assignor hereby assigns and sells to the Assignee all of Assignor's rights, title, claims, and interest under the Trust to the extent of the Assigned Beneficial Interest, and the Assignee hereby accepts such assignment from the Assignor. Upon the execution and delivery hereof by the parties hereto and the payment of the amounts specified in Section 3 required to be paid on the date hereof, the Assignee shall, as of the date hereof, succeed to all of the rights, title, claims, and interest of Assignor under

the Trust to the extent of the Assigned Beneficial Interest. The assignment provided for herein shall be without recourse to the Assignor.

SECTION 3. **Payments.** As consideration for the assignment and sale contemplated in Section 2 hereof, the Assignee shall pay to the Assignor on the date hereof [by cashier's check] [in federal funds] an amount equal to [\$\_\_\_\_\_]. It is further agreed and understood that any reasonable transfer charges established by the Trustee or the Registrar or Transfer Agent for the purpose of reimbursing the Trust and the Registrar and Transfer Agent for the expenses incident to this Assignment, including but not limited to any tax or other governmental charge assessed in connection with such Assignment shall be paid by (check the appropriate box):

Assignor

Assignee

Each of the Assignor and the Assignee hereby, agrees that if it receives any amount under the Trust that is for the account of the other party hereto, it shall receive the same for the account of such other party to the extent of such other party's interest therein and shall promptly pay the same to such other party.

SECTION 4. **Notice to the Trustee.** Each party hereto acknowledges its understanding that pursuant to Section 6.6.4 of the Trust and except as otherwise provided therein, the Trustee may deem and treat the Beneficiary of record as the absolute owner of such Beneficial Interests for the purpose of receiving Distributions and payment thereon or on account thereof and for all other purposes whatsoever and until any transfer of ownership is recorded in the Trust Register pursuant to Section 6.6.2 of the Trust, the Trustee shall not be charged with having received notice of any claim or demand to such Beneficial Interests or the interest therein of any other Person.

SECTION 5. **Fractional Beneficial Interests.** Each party hereto acknowledges its understanding that, pursuant to Section 6.6.2 of the Trust, no transfer of Beneficial Interests may result in a Beneficiary owning a Beneficial Interest worth less than \$100. If it is determined that this Assignment violates the provisions of Section 6.6.2 of the Trust, the parties hereto acknowledge and agree that this Assignment shall be of no force or effect.

SECTION 6. **Nonreliance on Assignor.** The Assignor makes no representation or warranty in connection with, and shall have no responsibility with respect to, the terms and conditions of the Trust, or the validity and enforceability of the Trust. The Assignee acknowledges that it has, independently and without reliance on the Assignor, reviewed the provisions of the Trust and such other documents and information as it has deemed appropriate to make its decision to enter into this Assignment.

SECTION 7. **Governing Law.** This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without reference to the conflicts or choice of law principles thereof.

SECTION 8. **Counterparts.** This Assignment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

IN WITNESS HEREOF the parties have caused this Assignment to be executed and delivered by their duly authorized officers as of the date first above written.

ASSIGNOR  
[NAME OF ASSIGNOR]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address  
Street: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

ASSIGNEE  
[NAME OF ASSIGNEE]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address  
Street: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

ACKNOWLEDGMENT OF RECEIPT OF ASSIGNMENT:

By signing below, the Trustee acknowledges only that it has received the attached Assignment. The signature of the Trustee below does not indicate that the attached Assignment complies with the provisions of the Trust regarding transfers, assignments and exchanges of Beneficial Interests, including, but not limited to, the provisions of Section 6.3 of the Trust.

Dated: \_\_\_\_\_

TRUSTEE  
[Name of Trustee]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_