

NOTEBOOK IV

INDEX

A. INTERCOMPANY DEBT PAYABLE CHART (As of 12/31/03)

B. INTERCOMPANY DEBT DOCUMENTS

1. METROPOLITAN MORTGAGE & SECURITIES, CO., INC. ("METRO")

- a. Note payable to Old Standard Life Insurance Company, interest at 10.5% per annum; due December 27, 2005; collateralized by commercial land located in Pasco, Washington; more commonly know as the Broadmoor Park Satellite Land.
- b. Note payable to Western United Life Assurance Company, interest at prime plus 1% (5.22% at September 30, 2003); due December 27, 2015; collateralized by land located in Pasco, Washington; more commonly known as the Broadmoor Park Factory Outlet Mall.
- c. Note payable to Western United Life Assurance Company, interest at 10.5% per annum; due December 30, 2009; collateralized by commercial property located in Spokane, Washington; more commonly known as the Summit Property.

2. METRO & KAENA NORTH, LLC. (Metro as sole member and co-maker on note).

- a. Note Payable to Old West Annuity & Life Insurance Company, interest at 10.5% per annum; due December 31, 2005; collateralized by commercial land located in Hawaii.

3. METRO & OCEAN SHORES PROPERTIES, LLC. (Metro as sole member and co-maker on note).

- a. Note payable to Old West Annuity & Life Insurance Company, interest at 10.5% per annum; due December 31, 2005; collateralized by commercial land located in Hawaii.

4. MOKULEIA SHORES, LLC. (Metro is sole member).

- a. Note payable to Western United Life Assurance Company, interest at 12.0% per annum; due November 1, 2008; collateralized by commercial property located in Hawaii.

5. MOKULEIA ESTATES, LLC. (Metro is sole member).

- a. Note payable to Western United Life Assurance Company, interest at 12.0% per annum; due November 1, 2008; collateralized by commercial property located in Hawaii.

6. SUMMIT SECURITES, INC.

- a. Note payable to Metropolitan Mortgage & Securities Co., Inc., interest at 9.5% per annum; due in annual installments through September 30, 2012; collateralized by other (non real estate) receivable investments.

- b. Advances under an unsecured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 11.5% per annum.
- c. Advances under a secured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 7.82% per annum; secured by \$2.0 million of various real estate receivables.
- d. Advances under a secured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 10.5% per annum; secured by \$14.7 million of other receivables, more commonly known as KOA Timber Agreement, and 420 shares of common stock in Summit Group Holding Company.
- e. Note payable to Old West Annuity & Life Assurance Company, interest at 16.1977% per annum; due December 31, 2004; collateralized by commercial land located in Napa, California., more commonly known as the Napa Partners Property.

Debt payable to affiliates
As of December 31, 2003

	Borrower	Description	December 31,		Collateral	Carrying value of collateral
			2003	2003		
1.a	Metro	Note payable to Old Standard Life Insurance Company, interest at 10.50% annum; due December 27, 2005; collateralized by commercial land located in Pasco, Washington	\$ 7,466,699	01-220002	Broadmoor Park satellite land	\$ 8,812,199
1.b	Metro	Note payable to Western United Life Assurance, interest at prime plus 1% (\$3.22% at September 30, 2003), due December 27, 2015; collateralized by commercial property located in Pasco, Washington.	7,370,690	01-220001	Broadmoor Park Factory Outlet Mall	6,879,156
1.c	Metro	Note payable to Western United Life Assurance, interest at 10.5% per annum, due December 30, 2009; collateralized by commercial property located in Spokane, Washington.	10,354,977	01-220001	Summit property	13,503,135
2.a	Keeno North & Metro	Note payable to Old West Annuity & Life Insurance Company, interest at 10.50% per annum; due December 31, 2005; collateralized by commercial land located in Hawaii	3,782,628.00	01-220004	Two Keena North	3,596,023
3.a	Ocean Shores & Metro	Note payable to Old West Annuity & Life Insurance Company, interest at 10.50% per annum; due December 31, 2005; collateralized by commercial land located in Hawaii	1,168,291	01-220004	Two Oceanshores	1,529,372
4.a	Mokuleia Shores	Note payable to Western United Life Assurance, interest at 12.0% per annum, due November 1, 2008; collateralized by commercial property located in Hawaii.	13,312,500.00	01-220007	Dillingham (Mokuleia Shores)	2,499,380
5.a	Mokuleia Estates	Note payable to Western United Life Assurance, interest at 12.0% per annum, due November 1, 2008; collateralized by commercial property located in Hawaii.	687,500.00	01-220008	Dillingham (Mokuleia Estates)	\$129,018
6.a	Summit	Note payable to Metropolitan Mortgage & Securities Co., Inc., interest at 9.5% per annum, due in annual installments through September 30, 2012; collateralized by other receivable investments	9,775,482	40-220000	Various other receivables (non real estate)	10,536,548
6.b	Summit	Advances under a unsecured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 11.5% per annum	13,700,000	40-220005	Unsecured	0
6.c	Summit	Advances under a secured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 7.82% per annum, secured by \$2.0 million of various real estate receivables	2,023,877	40-220005	Various real estate receivables	2,001,308
6.d	Summit	Advances under a secured line of credit with Metropolitan Mortgage & Securities Co., Inc., interest at 10.5% per annum, secured by \$14.7 million of other receivables and 420 shares of common stock in subsidiary	16,000,000	40-220005	KOA Timber agreement 420 shares of common stock of Summit Group Holding Co.	14,723,601
6.e	Summit	Note payable to Old West Annuity & Life Assurance Company, interest at 16.1977% annum; due December 31, 2004; collateralized by commercial land located in Napa, California	11,112,693	40-220006	NAPA Partners property	11,112,693

NOTEBOOK I

INDEX

A. ADMINISTRATIVE

1. Servicing Agreement between Old Standard and Metwest Mortgage Services effective January 1, 2001 with Amendment No. 1 to said Agreement dated November 11, 2003.
2. Servicing Agreement between Summit Securities and Metwest Mortgage Services dated November 10, 2003.
3. Servicing Agreement between Metropolitan and Metwest Mortgage Services dated November 10, 2003.
4. Management, Receivables Acquisition and Underwriting Agreement between Summit Securities and Metropolitan dated October 1, 2003.
5. Master Property Development and Management Services Agreement between Metropolitan and Summit Property Development dated October 1, 2003.
6. Master Property Development and Management Services Agreement between Summit Securities and Summit Property Development dated October 1, 2003.
7. Assignment of Lease Agreement between Western United and Metropolitan dated October 1, 2003.
8. Purchase Agreement between Western United and Metropolitan dated September 25, 2003.
9. Purchase Agreement between Old Standard and Summit Securities dated September 25, 2003.
10. Master Property Development and Management Agreement between Old Standard and Summit Property Development dated June 30, 2003.
11. Master Property Development and Management Services Agreement between Western United and Summit Property Development dated May 28, 2003.
12. Expense Reimbursement Agreement between Western United and Western United Holding Company dated December 30, 2002.

13. **Selling Agreement between Western United Holding Company and Metropolitan Investment Securities dated June 21, 2002.**
14. **Plan and Agreement of Holding Company Reorganization between Metropolitan, Consumers Insurance Company, and Western United Holding Company dated May 31, 2002.**
15. **Stock Purchase Agreement between Metropolitan Mortgage and Summit Securities dated March 29, 2002.**
16. **Servicing Agreement between Old West and Metwest Mortgage Services effective January 1, 2001.**
17. **Management, Receivables Acquisition and Underwriting Agreement between Old Standard and Metropolitan dated January 1, 2001.**
18. **Management, Receivables Acquisition and Underwriting Agreement between Old West and Metropolitan dated January 1, 2001.**
19. **Administrative Expense Sharing Agreement between Old West and Old Standard dated August 11, 2000.**
20. **Security Agreement between Summit Securities and Metropolitan dated June 30, 2000.**
21. **Agreement for Annuity Support Services between Old West and Western United dated March 22, 2000.**
22. **Servicing Agreement between Old West and Metwest Mortgage dated March 22, 2000.**
23. **Receivable, Acquisition and Underwriting Agreement between Western United and Metropolitan dated April 1, 1998; General Support Services and Rental Agreement between Western United and Metropolitan dated April 1, 1998; and First Amendment to General Support Services and Rental Agreement between Western United and Metropolitan dated January 1, 1999.**
24. **Receivable, Acquisition and Underwriting Agreement between Western United and Metwest Mortgage Services, dated April 1, 1998.**
25. **Servicing Agreement between Western United and Metwest Mortgage Services dated April 1, 1998.**

26. **Agreement for Annuity Support Services between Old West and Western United dated April 1, 1998.**
27. **Agreement for Annuity Support Services between Old Standard and Western United dated April 1, 1998.**
28. **Service Contract between Metropolitan and Summit Securities dated November 15, 1990.**
29. **Option Agreement between Metropolitan and Summit Securities, re: Option to Purchase Real Estate Secured Receivables, dated November 15, 1990.**

B. PURCHASE AND SALE AGREEMENTS

1. **Purchase and Sale Agreement between Metropolitan and Western United dated September 29, 2003.**
2. **Purchase and Sale Agreement between Summit Securities and Western United dated September 29, 2003.**
3. **Purchase and Sale Agreement between Metwest Mortgage and Western United dated September 29, 2003.**
4. **Purchase and Sale Agreement by and among Western United Life Assurance Company, Sprague Trust 2001-A, and Old Standard dated August 1, 2003.**
5. **Purchase and Sale Agreement by and among Western United Life Assurance Company, Sprague Trust 2001-A and Old West dated August 1, 2003 with Amendment No. 1.**
6. **Business Trust Certificate under Agreement of Palouse Lottery Trust 2002-1, dated as of July 1, 2002, certificates evidencing a 62.24% undivided interest in the Trust.**
7. **Purchase and Sale Agreement by and between Western United and Old West; Palouse Lottery Trust 2002-1, dated June 21, 2002, certificates evidencing a 33.59%-undivided interest in the Trust.**
8. **Purchase and Sale Agreement by and between Western United and Old Standard; Palouse Lottery Trust 2002-1, dated June 21, 2002, certificates evidencing a 62.24% undivided interest in the Trust.**

9. **Purchase and Sale Agreement by and between Western United and Old West; Mirabeau Lottery Trust 2001-1, dated June 21, 2002, certificates evidencing a 34.35% undivided interest in the Trust.**
10. **Purchase and Sale Agreement between Western United and Old West dated May 15, 2002.**
11. **Purchase and Sale Agreement between Western United and Old Standard dated May 15, 2002.**
12. **Purchase and Sale Agreement between Western United and Consumers Insurance Company dated May 15, 2002.**
13. **Purchase and Sale Agreement between Western United and Old West dated March 28, 2002, Mirabeau Lottery Trust 2001, certificates evidencing a 22.86% undivided interest in the Trust.**
14. **Purchase and Sale Agreement between Western United and Old Standard dated March 28, 2002.**

C. MISCELLANEOUS

1. **Federal Income Tax Sharing Agreement between National Summit Corp. and each of its subsidiaries dated January 1, 2001, and amended pursuant to Amendment No. 1, dated November 19, 2003.**
2. **Federal Income Tax Sharing Agreement between Metropolitan Mortgage and each of its Subsidiaries, and amended pursuant to Amendment No. 1, dated December 4, 2003.**
3. **Supplemental Tax Sharing Agreement between Metropolitan Mortgage and Western United, dated December 31, 1999.**
4. **Contribution Agreement between Metropolitan Investment Securities, Inc., and Summit Securities, Inc.**
5. **Contribution Agreement between Metropolitan Investment Securities, Inc., and Metropolitan Mortgage & Securities Co., Inc.**
6. **Blanket Assignment of Receivables from Metropolitan Mortgage to Western United Life Assurance Company for the following periods of time:**

- 10/01/02 – 12/31/02
- 7/01/02 – 9/30/02
- 4/01/02 – 7/02/02
- 1/01/02 – 4/02/02
- 10/01/01 – 12/31/01
- 7/01/01 – 9/30/01
- 4/01/01 – 6/30/01
- 1/01/01 – 4/02/01
- 10/01/00 – 12/31/00
- 7/01/00 – 9/30/00
- 4/01/00 – 7/2/00
- 1/01/00 – 4/02/00
- 10/01/99 – 1/01/00
- 7/01/99 – 10/02/99

7. **Parking Stall Lease between Metropolitan Mortgage and Southshore Corporation, a Hawaii corporation dated June 3, 1998.**

D. PAID IN FULL

1. **Revolving Line of Credit between Metropolitan Investment Securities, Inc., and Summit Securities, Inc., for \$300,000.00.**
2. **Promissory Note for \$2,500,000.00 and Deed of Trust dated June 30, 2000, between Metropolitan Mortgage and Summit Securities for property located in King County, Washington, more commonly know as the Renton Property.**
3. **Promissory Note for \$2,500,000.00 and Deed of Trust dated June 30, 2000, between Metropolitan Mortgage and Summit Securities for property located in Snohomish County, Washington, more commonly know as the Everett Property.**