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8 **UNITED STATES BANKRUPTCY COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10 **SANTA ANA DIVISION**

11 In re:

12 THE TULVING COMPANY, INC., a
13 California corporation,

14 Debtor.

Case No.: 8:14-bk-11492-ES

Chapter 7

**NOTICE OF OMNIBUS MOTION AND
OMNIBUS MOTION FOR ORDER
DISALLOWING CLAIMS WHICH HAVE
BEEN AMENDED AND SUPERSEDED BY
SUBSEQUENTLY FILED PROOFS OF
CLAIM; MEMORANDUM OF POINTS AND
AUTHORITIES; DECLARATIONS OF
NICHOLAS R. TROZAK AND LINDA F.
CANTOR IN SUPPORT THEREOF**

This Motion Affects The Following Claimants:

Ford Motor Credit Company, 49-1 (Amended
by Claim 49-2)

Internal Revenue Service, Claim 12-1
(Amended by Claim 12-2)

Stach, Kenneth W., Claim 142-1 (Amended by
Claim 142-2)

Taylor, Catherine J., Claim 222-1 (Amended by
Claim 222-2)

Collateral Finance Corporation, Claim 330-1
(Amended by Claim 330-2)

Date: January 14, 2016

Time: 10:30 a.m.

Place: Courtroom 5A

411 West Fourth Street
Santa Ana, CA 92701

Judge: Hon. Erithe A. Smith

1 **PLEASE TAKE NOTICE** that, pursuant to section 502 of title 11 of the United States
2 Code (the “Bankruptcy Code”), Rule 3007 of the Federal Rules of Bankruptcy Procedure (the
3 “Bankruptcy Rules”) and Rule 3007-1 of the Local Bankruptcy Rules of the United States
4 Bankruptcy Court for the Central District of California, R. Todd Neilson, in his capacity as the duly
5 appointed, authorized and acting Chapter 7 Trustee (the “Trustee”) of The Tulving Company, Inc.
6 (the “Debtor”) hereby moves (the “Motion”) the Court for an order to disallow the initially filed
7 claims listed below (the “Original Claims”) filed by the listed claimants (the “Claimants”) on the
8 grounds that the Original Claims have been amended and superseded by other subsequently filed
9 claims (the “Amended Claims”). In order to prevent a double recovery by the Claimants holding the
10 Original Claims and the Amended Claims, the Trustee requests that each of the Original Claims set
11 forth below (under the column entitled “Original Claim to Be Disallowed”) be disallowed. If the
12 Court grants this relief, the amended claim listed in the column entitled “Amended Claim” will not
13 be affected by this Objection and will be the surviving claim. This Motion seeks only an order
14 disallowing the Original Claims identified in the following chart:

15	16	17	18	19
	Claimant	Original Claim to be Disallowed	Amended Claim	Exhibit No. of Claim (Contains Copy of Claim to be Disallowed and Amended Claim)
18	Collateral Finance Corporation	330-1	330-2	1
19	Ford Motor Credit Company, LLC	49-1	49-2	2
20	Internal Revenue Service	12-1	12-2	3
21	Stach, Kenneth W.	142-1	142-2	4
22	Taylor, Catherine J.	222-1	222-2	5

23 **PLEASE TAKE FURTHER NOTICE** that the Motion has been served upon the Claimants
24 and all parties entitled to notice thereof and is based upon the supporting Memorandum of Points and
25 Authorities, the Declaration of Nicholas R. Troszak, the Declaration of Linda F. Cantor, the
26 statements, arguments and representations of counsel who appear at the hearing on the Motion, the
27 files and records in the above-captioned case, any evidence properly before the court prior to or at
28 the hearing regarding the Motion and all matters of which the court may properly take judicial

1 notice.

2 **PLEASE TAKE FURTHER NOTICE** that pursuant to Local Bankruptcy Rule 9013-1(f),
3 responses to the Motion must be filed with the Court and served upon the Trustee's counsel at the
4 address in the upper left-hand corner of this Motion no later than fourteen (14) days prior to the
5 hearing date. Responses must contain a written statement of all reasons the Motion is opposed and
6 must include declarations and copies of all documentary evidence on which the responding party
7 intends to rely. Responses must be filed either electronically or at the following location:

8 United States Bankruptcy Court
9 411 West Fourth Street
10 Santa Ana, CA 92701-4593

11 **PLEASE TAKE FURTHER NOTICE** that if a response is not timely filed and served, the
12 Trustee will request that the court grant the relief requested in the Motion without further notice or
13 hearing.

14 **PLEASE TAKE FURTHER NOTICE** that if a response is timely filed and served upon the
15 Trustee's counsel, the Court, in its discretion, may treat the initial hearing as a status conference if it
16 determines that the Motion involves disputed factual issues or will require presentation of substantial
17 evidence or argument.

18 **WHEREFORE**, the Trustee respectfully requests that the Court enter an order (a) granting
19 the Motion; (b) disallowing the identified original claims in their entirety; and (c) granting the
20 Trustee such other and further relief as may appropriate under the circumstances.

21 Dated: December 15, 2015

PACHULSKI STANG ZIEHL & JONES LLP

22 By /s/ Linda F. Cantor

23 Linda F. Cantor
24 Jason S. Pomerantz

25 Counsel for R. Todd Neilson, Chapter 7
26 Trustee for the Tulving Company, Inc.

1 **MEMORANDUM OF POINTS AND AUTHORITIES**

2
3 **I.**
BACKGROUND

4 **A. The Debtor’s Business, the Bankruptcy Case, Jurisdiction and Venue**

5 The Debtor was in the business of selling and purchasing gold, silver, coins, bullion, and
6 other precious metals through its internet website or by phone. Prior to the filing of this bankruptcy
7 case, customer complaints concerning delayed or undelivered orders were increasingly made to the
8 Better Business Bureau against the Debtor. In early March 2014, a class action lawsuit was filed
9 against the Debtor and its principal in the United States District Court for the Northern District of
10 California. The Debtor ceased operations on or about March 3, 2014. Shortly before the
11 commencement of its bankruptcy proceedings, the Secret Service and the Department of Justice
12 raided the Debtor’s business offices, and seized the Debtor’s computers, documents and valuable
13 coins as part of an ongoing criminal investigation.

14 The Debtor commenced this case by the filing of a voluntary petition for relief under chapter
15 11 of the Bankruptcy Code, 11 U.S.C. § 101 et seq. (the “Bankruptcy Code”) on March 10, 2014. In
16 light of the pending criminal investigation and other ongoing litigation, on March 18, 2014, the
17 United States Trustee (the “UST”) filed a Stipulation Appointing Chapter 11 Trustee [Docket No.
18 15] (“Stipulation”), which both the Debtor and its attorney signed. The Court approved the
19 Stipulation on March 18, 2014 [Docket No. 16]. On March 21, 2014, the Court entered an Order
20 approving the UST’s Application for the Appointment of a Chapter 11 Trustee, appointing R. Todd
21 Neilson as Trustee of the Debtor’s estate [Docket No. 22]. Thereafter, upon notice and hearing, the
22 case was converted to a case under chapter 7 of the Bankruptcy Code. Mr. Neilson continues to
23 serve as the Trustee [Docket No. 108].

24 The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a
25 core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this matter is appropriate pursuant to
26 28 U.S.C. §§ 1408 and 1409.

27 **B. The Bar Date and Proofs of Claim**

28 The deadline to file a proof of claim in the Case was September 30, 2014. To date, 385

1 proofs of claim have been filed in the Case as reflected in the official registers of claims.

2 **C. The Claims**

3 The Trustee and his professionals have been engaged in the process of reconciling the claims
4 filed against the Debtor in this Case. The Claimants listed above each hold two claims that are based
5 on the same facts and theories of recovery, with the later filed claim amending and replacing the
6 initial filed claim, i.e., the Original Claims have been superseded and replaced by the Amended
7 Claims. By this Motion, the Trustee simply seeks an order disallowing the Original Claims. Copies
8 of the Amended Claims and related Original Claims are attached hereto as **Exhibits 1-5** as set forth
9 in the chart below.

Claimant	Original Claim to be Disallowed	Amended Claim	Exhibit No. of Claim (Contains Copy of Claim to be Disallowed and Amended Claim)
Collateral Finance Corporation	330-1	330-2	1
Ford Motor Credit Company, LLC	49-1	49-2	2
Internal Revenue Service	12-1	12-2	3
Stach, Kenneth W.	142-1	142-2	4
Taylor, Catherine J.	222-1	222-2	5

18 **II.**
19 **ARGUMENT**

20 **A. Procedural Requirements for Objections to Claims**

21 Bankruptcy Rule 3007 governs the procedure for objections to claims. It provides as
22 follows: “An objection to an allowance of a claim shall be in writing and filed. A copy of the
23 objection with notice of the hearing thereon shall be mailed or otherwise delivered to the claimant
24 . . . at least thirty days prior to the hearing.” Fed. R. Bankr. P. 3007.

25 Pursuant to Bankruptcy Rule 3007, a copy of the Motion will be mailed to Claimants at the
26 addresses provided by Claimants in the Claims, and, as appropriate, on each Claimant’s registered
27 agent for service of process, at least thirty days prior to the hearing date for consideration of the
28 Motion. Accordingly, by the time of the hearing hereon, the Trustee will have complied with

1 Bankruptcy Rule 3007.

2 **B. The Court Must Determine the Allowance of a Claim Subject to Objection**

3 With certain exceptions, section 502(b) of the Bankruptcy Code requires, in relevant part,
4 that if a party in interest objects to a claim, “the Court, after notice and a hearing, shall determine the
5 amount of such claim in lawful currency of the United States as of the date of the filing of the
6 petition, and shall allow such claim in such amount, except to the extent that -- (1) such claim is
7 unenforceable against the debtor and property of the debtor, under any agreement or applicable law
8 for a reason other than because such claim is contingent or unmatured”

9 **C. Burden of Proof**

10 All allegations set forth in a properly filed proof of claim are taken as true and, if the
11 allegations set forth all facts necessary to establish a claim and are not self-contradictory, the proof
12 constitutes *prima facie* evidence of the validity and amount of the claim. 11 U.S.C. § 502(a); Fed. R.
13 Bankr. P. 3001(f). However, a claimant must attach copies of writings upon which claims are based
14 in order to carry its burden of establishing a *prima facie* case against the debtor. *Hardin v. Gianni*
15 (*In re King Investments Inc.*), 219 B.R. 848, 858 (B.A.P. 9th Cir. 1998). Further, a claim should not
16 be allowed if that claim is unenforceable against the debtor and property of the debtor, under any
17 agreement or applicable law. 11 U.S.C. § 502(b)(1).

18 Once the objector raises “facts tending to defeat the claim by probative force equal to that of
19 the allegations of the proofs of claim themselves,” *Wright v. Holm (In re Holm)*, 931 F.2d 620, 623
20 (9th Cir. 1991), then “the burden reverts to the claimant to prove the validity of the claim by a
21 preponderance of the evidence.” *Ashford v. Consolidated Pioneer Mortgage (In re Consolidated*
22 *Pioneer Mortgage)*, 178 B.R. 222, 226 (B.A.P. 9th Cir. 1995), *aff’d*, 91 F.3d 151 (9th Cir. 1996).
23 “[T]he ultimate burden of persuasion is always on the claimant.” *Holm*, 931 F.2d at 623. In
24 considering an objection to a claim, a bankruptcy court may take judicial notice of the underlying
25 records in a bankruptcy case. *O’Rourke v. Seaboard Surety Co., (In re ER Fergert, Inc.)*, 887 F.2d
26 955, 957-958 (9th Cir. 1998).

27 **D. The Objection**

28 Each of the Claimants has filed two claims based upon the same facts and circumstances. By

1 this Motion, the Trustee is seeking an order disallowing the Original Claims on the basis that they
2 have been superseded by the Amended Claims. The Trustee does not seek to address the merits of
3 the Original Claims or the Amended Claims, reserving all its rights with regard to these and
4 acknowledging that the Claimants reserve all their rights as well.

5 **E. Claimants Have to Prove the Validity of the Claims by a Preponderance of the Evidence**

6 The Trustee has demonstrated that all of the Original Claims were amended by later-filed
7 Amended Claims. To the extent that any Claimant objects to the Trustee's contention that the
8 Original Claim has not been amended by the respective Amended Claim, that Claimant has the
9 burden of proving by a preponderance of the evidence that the Amended Claim does not, in fact,
10 amend the Original Claim but is a stand-alone claim based upon different facts and circumstances.

11 **III.**
12 **RESERVATION OF RIGHTS**

13 The Trustee has not attempted to raise in this Motion each defense, counterclaim, or setoff
14 that may apply to the Original Claims or the Amended Claims. If a response to this Motion is
15 received, the Trustee reserves the right to amend, and supplement this Motion, or file additional
16 objections to assert any defenses, counterclaims, and/or setoffs against the Original Claims and
17 Amended Claims. In all instances, the Trustee reserves the right to file future objections or motions
18 or to supplement this Motion as to the validity, amount, or status of the Original Claims upon
19 different grounds than set forth herein or otherwise, or of the Amended Claims.

20 **IV.**
21 **CONCLUSION**

22 For the reasons set forth herein, the Trustee respectfully requests that the Court enter an
23 order: (a) granting the Motion; (b) disallowing the identified Original Claims; and (c) granting the
24 Trustee such other and further relief as may be appropriate under the circumstances.

25 Dated: December 15, 2015

PACHULSKI STANG ZIEHL & JONES LLP

26 By /s/ Linda F. Cantor
Linda F. Cantor
Jason S. Pomerantz

27 Counsel for R. Todd Neilson, Chapter 7
28 Trustee for the Tulving Company, Inc.

DECLARATION OF NICHOLAS R. TROZAK

I, Nicholas R. Trozszak, declare as follows:

1. I am a Senior Managing Consultant at Berkeley Research Group, LLC, the duly employed accountants and financial advisor to the Trustee.

2. I make this Declaration in support of the *Omnibus Motion for Order Disallowing Claims Which Have Been Amended and Superseded by Subsequently Filed Proofs of Claim* (the "Motion"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

3. Except as otherwise stated, all facts contained within this Declaration are based upon personal knowledge (albeit my own or that gathered from others under my supervision), my review of the books and records of the Debtor, the proofs of claim filed in this case, or my opinion based on my experience as a consultant and financial advisor for trustees. If called upon to testify, I would testify to the facts set forth in this Declaration. I am authorized to submit this Declaration on behalf of the Trustee.

4. I have reviewed the Original Claims and the Amended Claims identified above with persons under my supervision and conferred with the Trustee and counsel regarding these claims. Based upon that review, it appears that the Original Claims were subsequently amended by the filing of the respective Amended Claims.

5. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 15 day of December, 2015, at Los Angeles, California.



Nicholas R. Trozszak, Declarant

DECLARATION OF LINDA F. CANTOR

I, Linda F. Cantor, declare as follows:

1. I am an attorney at law, duly licensed and entitled to practice before all courts in the State of California. I am a partner with the law firm of Pachulski Stang Ziehl & Jones LLP, counsel to R. Todd Neilson, the Chapter 7 Trustee.

2. I have personal knowledge of the facts set forth herein and could and would competently testify thereto if called upon as a witness.

3. I make this Declaration in support of the *Omnibus Motion for Order Disallowing Claims That Have Been Amended and Superseded by Subsequently Filed Proofs of Claim* (the "Motion"). Capitalized terms not defined in this Declaration shall have the same meaning ascribed to them as set forth in the Motion.

4. Pursuant to Local Bankruptcy Rule 3007-1(a)(4)(B) attached hereto as **Exhibits "1"** through **"5"** are true and correct copies of the Original and Amended Claims obtained from the Public Access to Court Electronic Records ("PACER").

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 15th day of December, 2015, at Los Angeles, California.

/s/ Linda F. Cantor
Linda F. Cantor

EXHIBIT 1

B10 (Official Form 10) (04/13)

UNITED STATES BANKRUPTCY COURT Central District of California		PROOF OF CLAIM
Name of Debtor: The Tulving Company, Inc. P.O. Box 6200 Newport Beach, CA 92658		Case Number: 8:14-bk-11492-ES
NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Collateral Finance Corporation		COURT USE ONLY
Name and address where notices should be sent: Richard C. Spencer, Esq. 624 S. Grand Ave., Ste 2200 Los Angeles, CA 90017 Telephone number: (213) 629-7900 email: rspencer@rspencercpa.com		<input checked="" type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: <u>330</u> (If known) Filed on: <u>09/29/2014</u>
Name and address where payment should be sent (if different from above): Telephone number: email:		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars.
1. Amount of Claim as of Date Case Filed: \$ <u>175,600.00</u>		
If all or part of the claim is secured, complete item 4. If all or part of the claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.		
2. Basis for Claim: <u>Commercial Loan</u> (See instruction #2)		
3. Last four digits of any number by which creditor identifies debtor: <u>C 6 2 6</u>	3a. Debtor may have scheduled account as: <u>(See instruction #3a)</u>	3b. Uniform Claim Identifier (optional): <u>(See instruction #3b)</u>
4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: <u>Coins</u> Value of Property: \$ <u>193,114.00</u> Annual Interest Rate <u>8.500%</u> <input checked="" type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____ Basis for perfection: <u>Financing Stmt (UCC-1)</u> Amount of Secured Claim: \$ <u>175,600.00</u> Amount Unsecured: \$ _____
5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.		
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B).	<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4).	<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). Amount entitled to priority: \$ _____
<input type="checkbox"/> Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7).	<input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8).	<input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____).
*Amounts are subject to adjustment on 4/01/16 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.		
6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)		

B10 (Official Form 10) (04/13)

2

7. Documents: Attached are redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, security agreements, or, in the case of a claim based on an open-end or revolving consumer credit agreement, a statement providing the information required by FRBP 3001(c)(3)(A). If the claim is secured, box 4 has been completed, and redacted copies of documents providing evidence of perfection of a security interest are attached. If the claim is secured by the debtor's principal residence, the Mortgage Proof of Claim Attachment is being filed with this claim. (See instruction #7, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

8. Signature: (See instruction #8)

Check the appropriate box.

- I am the creditor. I am the creditor's authorized agent. I am the trustee, or the debtor, or their authorized agent. I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
 (See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: Richard C. Spencer, Esq.
 Title: Attorney of Record
 Company: Law Offices of Richard C. Spencer
 Address and telephone number (if different from notice address above): _____

/s/ Richard C. Spencer 09/29/2014
 (Signature) (Date)

Telephone number: _____ email: _____

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:
 Fill in the federal judicial district in which the bankruptcy case was filed (for example, Central District of California), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:
 Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:
 State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:
 State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:
 State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:
 Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:
 If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:
 Check whether the claim is fully or partially secured. Skip this section if the

claim is entirely unsecured. (See Definitions.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).
 If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:
 An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:
 Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest and documents required by FRBP 3001(c) for claims based on an open-end or revolving consumer credit agreement or secured by a security interest in the debtor's principal residence. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

8. Date and Signature:
 The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS	INFORMATION
Debtor A debtor is the person, corporation, or other entity that has filed a bankruptcy case.	Acknowledgment of Filing of Claim To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.
Creditor A creditor is a person, corporation, or other entity to whom debtor owes a debt that was incurred before the date of the bankruptcy filing. See 11 U.S.C. §101 (10).	Offers to Purchase a Claim Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 <i>et seq.</i>), and any applicable orders of the bankruptcy court.
Claim A claim is the creditor's right to receive payment for a debt owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.	Claim Entitled to Priority Under 11 U.S.C. § 507 (a) Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.
Proof of Claim A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.	Redacted A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor must show only the last four digits of any social-security, individual's tax-identification, or financial-account number, only the initials of a minor's name, and only the year of any person's date of birth. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information.
Secured Claim Under 11 U.S.C. § 506 (a) A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien.	Evidence of Perfection Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

PROMISSORY NOTE

Dated: OCTOBER 23, 2008

FOR VALUE RECEIVED, the undersigned (the "Borrower") hereby unconditionally promise to pay to the order of **COLLATERAL FINANCE CORPORATION**, a Delaware corporation ("Lender"), at 429 Santa Monica Boulevard Suite 230, Santa Monica, California 90401, or such other place as the Lender may designate by written notice to Borrower, in lawful money of the United States, the principal sum of **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**, and any additional sums that may be advanced from time to time in accordance with the Loan Documents including without limitation this Promissory Note (the "Note"), with interest on the unpaid principal balance from the date of disbursement until paid in full.

1 [REDACTED]

This Note is issued pursuant and subject to the terms and conditions of that certain Commercial Finance Loan and Security Agreement ("Loan Agreement" between Borrower and Lender dated the same date as this Note. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement. This Note is entitled to the benefits of, and is secured, to the extent set forth therein by the Loan Agreement. All terms and provisions of the Loan Agreement, including without limitation, Lender's remedies, shall apply to this Note.

Any Event of Default by Borrower under the Loan Agreement shall constitute an Event of Default under this Note.

2 [REDACTED]

Borrower shall pay interest on the unpaid principal balance in monthly installments in arrears, on the first day of each month in immediately available funds in lawful money of the United States of America, without set off or counterclaim. Interest shall be computed at the rate of **TWELVE PERCENT (12%) PER ANNUM**, and shall be computed based upon a 360-day year for the exact number of days (including the first day but excluding the last day) the principal is outstanding. Interest shall accrue and be payable under the Note whether or not Borrower should avail themselves of the

protection of the United States bankruptcy courts in any manner. Each payment under this Note shall be credited first to past due interest and then interest then due, and the remainder, if any, to principal.

If any payment of interest and/or principal is not received within ten (10) calendar days of its due date, Borrower agree to pay a late charge equal to the greater of **ONE HUNDRED DOLLARS (\$100.00)** or **FIVE PERCENT (5%)** of the late payment. As it would be impractical or extremely difficult to fix the Lender's actual damages for any such installment not paid when due, this late charge shall be deemed to be the Lenders damages for any late payment, but shall not limit the Lenders right to compel prompt performance or exercise other remedies available to the Lenders. In addition, should any interest not be paid within ten (10) calendar days from the due date, such interest shall thereafter bear interest at the same rate as principal.

Any and all unpaid principal and all accrued and unpaid interest shall all be due and payable on or before **ONE HUNDRED AND EIGHTY DAYS** from the date of this Loan Agreement.

3 [REDACTED]

If the Loan(s) are not paid in full within ten (10) calendar days after maturity of a Loan(s), or within ten (10) calendar days after acceleration, the outstanding principal balance of the Loan(s) shall thereafter bear interest at the rate of **eighteen percent (18%) per annum** computed on the basis of actual calendar days elapsed over a **three hundred sixty (360) calendar day year**.

4 [REDACTED]

If any part of the principal or interest under this Note is not paid when due and remains unpaid for ten (10) calendar days after the due date, or if an Event of Default occurs, then the entire principal amount outstanding and the accrued interest thereon shall immediately become due and payable at the option of the Lender. Lender may exercise this option to accelerate the Loan

during any default by Borrower regardless of any prior forbearance.

5 [REDACTED]

Borrower agrees to pay to Lender on demand, any and all expenses and costs incurred by Lender (including reasonable fees and expenses of counsel for the Lender), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Note.

6 [REDACTED]

Presentment, notice of dishonor, and protest are waived by all makers, sureties, guarantors, and endorsers of this Note.

7 [REDACTED]

Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, or facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Blvd. Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: 310-260-0368

(b) Borrower: 714 545-3031

Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent if sent before 3:00 PM on a business day, otherwise they shall be deemed

received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.

8 [REDACTED]

A. This Note is secured by the Borrower granting to Lender a security interest in the Collateral. The Loan Agreement and this Note contain provisions for acceleration of the maturity of this Note and for the sale of Collateral upon the occurrence of certain described events.

B. All Collateral shall be held by Lender in Lender's possession, custody and control.

C. The security interest granted by Borrower to Lender under the Loan Agreement secures payment and performance of all Borrower's present and future debts, obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. In the event Lender enforces its rights as a secured party under the Loan Agreement and sells or liquidates the Collateral, Borrower shall remain liable to Lender for any deficiency.

E. Lender may sue for the full amount of the outstanding principal balance of the Loan(s) and any accrued interest thereon and other obligations secured under this Note, the Loan Agreement, and any other Loan Documents without proceeding against all or part of the Collateral.

9 [REDACTED]

If the Lender delays or omits to exercise any rights it has under the Note or under any of the Loan Documents, such delay or omission shall not operate as a future waiver of such right or of any other right(s) of Lender.

10 [REDACTED]

A. The Lender shall have the right to sell, assign, or otherwise transfer, either in part or in its entirety, this Note and any other Loan Documents related to or securing the indebtedness of this Note without Borrower's consent.

B. Borrower may not assign its rights or delegate its duties under this Note without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.

11 [REDACTED]

This Note shall be construed and enforced in accordance with the laws of the State of California, whether or not the Note or other Loan Documents are executed or fully performed in the State of California. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Note hereby agrees that any dispute arising under the Note or other Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.

12 [REDACTED]

EACH OF THE PARTIES HERETO TO THE EXTENT PERMISSABLE UNDER APPLICABLE LAW WAIVES THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY.

13 [REDACTED]

If any provision of this Note is to be held invalid, void or unenforceable by a court of competent jurisdiction, the remaining sections and provision shall continue in full force and effect without being impaired or invalidated in any way.

14 [REDACTED]

Time is of the essence for each and every obligation under this Note.

15 [REDACTED]

The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it is determined that any interest rate or charges set forth in any of the Loan Documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

16 [REDACTED]

Lender is a licensed California Finance Lender. Borrower represents and warrants to Lender that the proceeds of the Loan evidenced by this Note shall be used for business or commercial investment, or other similar purposes, and that no portion of the proceeds will be used for personal, family, or household purposes.

17 [REDACTED]

This Note and all of the covenants, promises, and arrangements contained in it shall be binding on and inure to the benefit of the respective legal and personal representatives, devisees, heirs, successors, and permitted assigns of the Borrower and the Lender.

Any modification of this Note or any other Loan Document will be effective only if it is in writing and signed by both parties.

In the event any one or more of the provisions contained in this Note, or any application thereof shall be invalid or rendered unenforceable in any effect, the validity, legality and enforceability of the remaining provisions contained herein and the application thereof shall not in any way be affected or impaired thereby.

Each of the parties acknowledge that each party and their respective counsel have had an opportunity to review this Note and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall

not be employed in the interpretation of this Note.

18

Executed this 23 day of OCTOBER, 2008 at Santa Monica, California.

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: HANNES TULVING JR.

Name: 

Title: **PRESIDENT**

THE CALIFORNIA COMMISSIONER OF CORPORATIONS DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THIS TRANSACTION. FOR INFORMATION REGARDING THE FINANCING TRANSACTION, CONTACT THE DEPARTMENT OF CORPORATIONS. LOANS MADE BY CFC ARE PURSUANT TO A CALIFORNIA DEPARTMENT OF CORPORATIONS FINANCE LENDERS LICENSE.

**EXHIBIT A
 COIN COLLATERAL LIST**

Collateral Finance Corporation
 Commercial Finance Loan and Promissory Note
 Submitted to Collateral Finance Corporation by:
 Dated: **OCTOBER 23, 2008** _____

TULVING COMPANY, INC.

COIN TYPE	QUALIFIERS	COIN LIST BALANCE
George Washington 2007 P / D	Non & 1st Strike	17,376
John Adams 2007 P / D	Non & 1st Strike	19,725
Thomas Jefferson 2007 P / D	Non & 1st Strike	100,734
James Madison 2007 P / D	Non & 1st Strike	5
James Monroe 2008 P / D	Non & 1st Strike	2,760
2007- P 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Washington	MS ROLLS (40)	40,000
2007D 25c Oklahoma/P	MS - ROLLS (40)	40,000
2007D 25c Oklahoma/D	MS - ROLLS (40)	40,000

TOTAL COINS **300,600**

Borrower:

**TULVING COMPANY, INC.
 3140 -A AIRWAY AVE
 COSTA MESA, CA 92626**

By: **HANNES TULVING JR.**

Name: _____ 

Title: **PRESIDENT**

This Commercial Finance Loan and Security Agreement (the "Loan Agreement") is between Collateral Finance Corporation, a Delaware corporation ("CFC" or "Lender"), and TULVING COMPANY, INC. A CALIFORNIA CORPORATION (the "Borrower").

From time to time, and upon the terms and conditions set forth herein, upon request of Borrower, Lender may, at Lender's sole discretion, advance to Borrower sums, which in the aggregate amount outstanding at any one time shall not exceed Borrower's Loan Limit. In accordance with the terms and conditions set forth herein and in consideration of the foregoing and in order to induce Lender to make the loan to Borrower and for other good and valuable considerations, Borrower agrees to grant Lender a security interest certain personal property to secure repayment of Borrower's Obligations. By executing this Loan Agreement and the Note, Borrower agree to each and every term, definition, provision and condition of this Loan Agreement and the Note.

1

A. "Collateral" means the property identified on Exhibits A and B securing all or any of the Loans, and shall include, as applicable, Bullion Collateral and Coin Collateral. "Bullion Collateral" means Collateral in the form of bullion and is identified in Exhibit A (attached hereto). "Coin Collateral" means Collateral in the form of numismatically valuable and/or rare coins identified on Exhibit B (attached hereto). Loan approval(s) shall be subject to the prior inspection and approval of the Collateral by Lender or Lender's designees.

Property accepted Lender as Collateral for the Loan(s) shall remain in the custody, possession and control of Lender and shall be stored at a depository mutually agreed upon by Borrower and Lender. Prior to the tendering of possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to

Borrower. As a condition precedent to the Loan and Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee, as its interest may appear and shall provide for notice to Borrower prior to any cancellation of such insurance.

All Collateral will be insured by Lender at Lender's cost. Storage of Collateral shall also be at Lender's cost.

- B. "Equity Call" means a written notice, given by Lender to Borrower pursuant to Section 3 of this Loan Agreement advising Borrower that the aggregate sum of all outstanding Loans plus accrued and unpaid interest thereon has exceeded Borrower's Loan Limit (as defined herein).
- C. "Event(s) of Default" means those events listed in Section 7 of this Loan Agreement.
- D. "Liquidation Proceeds" means the actual amount received by the Lender, net of all costs and expenses, from the sale of all or any part of the Collateral.
- E. "Liquidation Sale" means the manner in which the Lender may sell the Collateral after an Event of Default.
 - (1) With respect to Bullion Collateral a Liquidation Sale is generally described as follows:

Upon the occurrence of any Event of Default, Lender may (i) sell all or part of the Bullion Collateral pursuant to the law of the jurisdiction in which the Collateral is located, with or without previous demand, notice, or advertisement, in such order as Lender may elect; and (ii) take any other action permitted by law, including, without limitation, pursuing any remedy against Borrower or against any guarantor, together or separately and in any order, in any court having jurisdiction.

Borrower acknowledges and agrees that: (i) the Bullion Collateral may rapidly decline or increase in value and is commodity sold on a recognized market; (ii) Lender may treat and deal with Bullion Collateral in any fashion it deems appropriate, in its sole and absolute discretion in order to preserve the Bullion Collateral or its value; (iii) the Bullion Collateral is the subject standard price quotations and that prices of metal comprising the Bullion Collateral do not vary significantly among bullion/coin dealers and therefore Lender shall have no obligation "shop for the best price" in connection with any sale of the Bullion Collateral; (iv) any sale of the Bullion Collateral to a bullion/coin dealer at such dealers then-quoted bid price (if its bid price approximates the wholesale market) shall constitute a commercially reasonable sale of the Bullion Collateral; (v) any of the Bullion Collateral may be made either at public or private sale, at Lender's place of business or elsewhere, either for cash or upon credit or for deferred shipment or delivery, at such price as Lender may deem fair, and Lender may be a bidder on or the purchaser of any or all Bullion Collateral so sold, whether at public or private sale, and hold the same thereafter in its own right, free from any claim of Borrower or right of redemption. Lender shall take possession and control of any Proceeds resulting from the sale or other disposition of all or any of the Bullion Collateral. Borrower hereby authorizes Lender to make any transfer of the Bullion Collateral permitted by this Loan Agreement

and to deliver all instruments to accomplish such transfer. Any depository may act solely upon instructions from Lender concerning the sale or other disposition of the Bullion Collateral. Borrower agrees to indemnify and hold harmless the depository from any liability for actions taken by depository in conformity with such instructions. After repayment of all Obligations due Lender, any funds remaining from the proceeds of the liquidation of the Bullion Collateral will be returned to Borrower.

With respect to **Coin Collateral**:

(1) Putting the Borrower's **Coin Collateral** in an auction(s) with a nationally (or internationally) known auction house such as Superior Galleries, Stack's or Bowers & Merena; or

(2) The Lender holding a "dealer's bid sale," by Lender providing the pre-approved dealers identified on Exhibit "C" attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers.

In the case of a Liquidation Sale, Lender and its affiliates may bid on the Collateral, but are not obligated to do so.

- F. "**Loan(s)**" means such sums that Lender lends to Borrower pursuant to this Loan Agreement and the Note.
- G. "**Loan Documents**" means this Loan Agreement and the Note, and any Subordination Agreement or Guaranties, where applicable.

- H. **"Loan Limit"** means the maximum amount that Lender is willing to lend to Borrower based upon a percentage of the Wholesale Value of the Collateral as determined in the sole and absolute discretion of Lender.
- I. **"Obligations"** means the payment of all indebtedness evidenced by the Note, including interest (and default interest) thereon, and all late charges; loan fees; all Borrowers obligations to Lender under this Loan Agreement, and any other obligation of the Borrower to Lender, including, without limitation, any other loans made by Lender to Borrower.
- J. **"Wholesale Value"** means the Lender's estimate, in its sole and absolute discretion, of what knowledgeable dealers would bid for the Collateral in a sealed bid auction, with the cash payment for the collateral due in 10 days. This value does not include the amount a dealer would pay to acquire Collateral for a special or unique customer.

The Wholesale Value of a particular item of Collateral or all items of Collateral held by Lender as security for the Loans may be adjusted higher or lower, at any time and from time to time at Lender's sole and absolute discretion.

In the event the Wholesale Value of an item of Collateral is adjusted lower by the Lender, without a corresponding increase by the Lender in the Wholesale Value of any of the other items of Collateral, Borrower's Loan Limit will decrease.

In the event that Borrower's Loan Limit decreases below the amount of the outstanding principal balance of the Loans, plus all accrued and unpaid interest thereon, Lender may in Lender's sole discretion, send a notice Borrower for an Equity Call and the provisions of Section 3 of this Loan Agreement shall apply.

- K. "UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Collateral Agent's security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

2

- A. The initial loan amount and Loan Limit shall be **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**.
- B. Borrower has been informed by Lender and Borrower agrees that the Wholesale Value of the Collateral, as determined by Lender, at the time of the loan is **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**. Borrower acknowledges and agrees the Wholesale Value of the Collateral may be adjusted by the Lender as described herein.
- C. BORROWER, UNDERSTANDS, COVENANTS AND AGREES THAT BORROWER SHALL BE LIABLE TO REPAY THE ENTIRE OUTSTANDING PRINCIPAL BALANCE OF THE LOAN PLUS ALL ACCRUED AND UNPAID INTEREST ON OR BEFORE ONE HUNDRED AND EIGHTY DAYS FROM THE DATE OF THIS LOAN AGREEMENT.
- D. Interest on the outstanding principal balance of each Loan shall accrue daily at the rate of **TWELVE PERCENT (12%) PER ANNUM**. Interest shall be computed on the basis of actual calendar days elapsed over a three hundred sixty (360) calendar day year. Interest for each Loan shall be payable without notice or demand on the first day of each month following the month that such

interest accrues. Should interest not be paid within ten (10) calendar days after the due date, such unpaid interest shall thereafter automatically and without notice, bear interest at the same rate as the principal.

- E. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable fee of **ZERO PERCENT (0%)** of the principal amount of the loan at the time of funding the loan. Lender is authorized to deduct the **ZERO PERCENT (0%)** from the loan proceeds. In the event that Borrower chooses to extend the due date of the Loan, and Lender agrees to such extension in its sole and absolute discretion, Borrower agrees to pay the Lender an additional non-refundable fee of **ONE QUARTER OF ONE percent (.25%)** of the unpaid balance of the Loan, plus accrued, but unpaid interest.
- F. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable documentation fee of **ZERO PERCENT (0%)**. Lender is authorized to deduct the **ZERO PERCENT (0%)** fee from the loan proceeds.
- G. IF THE LOAN(S) IS NOT PAID IN FULL WITHIN TEN (10) CALENDAR DAYS AFTER MATURITY OF A LOAN(S) OR ANY EXTENSION THEREOF, WHETHER BY ACCELERATION OR OTHERWISE, THE LOAN(S) SHALL THEREAFTER AUTOMATICALLY AND WITHOUT FURTHER NOTICE BEAR INTEREST AT THE RATE OF EIGHTEEN PERCENT (18%) PER ANNUM COMPUTED ON THE BASIS OF ACTUAL CALENDAR DAYS ELAPSED OVER A THREE HUNDRED SIXTY (360) CALENDAR DAY YEAR.
- H. There shall be no prepayment penalty.
- I. The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it

is determined that any interest rate or charges set forth in any of the loan documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

3

- A. As a result of changes in market conditions and/or other reasons, Lender may, in its sole and absolute discretion adjust the Wholesale Value of any item or items of Collateral to a higher or lower price. Therefore, the Wholesale Value of the Collateral may be reduced resulting in the aggregate amount of the Loan(s) outstanding plus accrued and unpaid interest thereon exceeding the Loan Limit. If, for any reason, the Loan Limit is so exceeded, Borrower shall be subject to an Equity Call in the sole and absolute discretion of the Lender.
- B. Upon three (3) business days written notice from Lender to Borrower of an Equity Call setting forth the amount by which the Borrower has exceeded the Loan Limit, Borrower shall satisfy the Equity Call by either: (i) repaying in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repaying the portion of the outstanding principal balance of the Loan plus accrued interest but unpaid interest thereon which exceeds the Loan Limit, or (iii) delivering additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion, so that, the aggregate unpaid principal balance of the Loan plus accrued but unpaid interest thereon does not exceed the Loan Limit.
- C. Failure to timely meet an Equity Call as described in Section 3.B above shall constitute an Event of Default and

Lender shall have the right, but not the obligation, to immediately proceed with any remedies including without limitation, the sale of all or part of the Collateral and apply the proceeds of such sale in such order as Lender may elect to repay the Loan and all accrued but unpaid interest thereon and all other amount due Lender herunder, with Borrower remaining liable to Lender for any deficiency.

4

A. Borrower hereby grants Lender a security interest in the Collateral as identified in Exhibit "A" or Exhibit "B" to this Loan Agreement attached hereto and made a part hereof as though set forth herein in full, and any and all insurance and/or other proceeds and products of the Collateral, as security for Borrower's Obligations hereunder including, without limitation, repayment of the Loan(s) and all other sums due Lender under this Loan Agreement and the Note. For purposes of the UCC, the Lender shall be a secured party. *From time to time, Lender may require additional Collateral from Borrower and/or may agree to accept other Collateral from Borrower. Borrower may be permitted to exchange coins or other collateral for any of the Collateral held by Lender so long as the coins or other collateral offered by Borrower are: (i) free and clear of any liens, claims or encumbrances, (ii) are of equal or greater value than the Collateral for which they are being exchanged, and (iii) are acceptable to the Lender in its sole and absolute discretion. The Borrower shall pay Lender an exchange fee in the amount of TWO HUNDRED AND FIFTY DOLLARS for each approved exchange.* The security interest granted Lender by Borrower refers to and extends to all Collateral delivered by Borrower or on Borrower's behalf to Lender. Borrower shall deliver to Lender a list of all such additional or substituted Collateral delivered to and accepted by Lender. Such list(s) shall become part of Exhibit "A" or Exhibit

"B" or shall replace Exhibit "A" or Exhibit "B" as the case may be.

B. All Collateral shall be held by Lender in Lender's possession, custody and control, in a depository mutually agreed upon by Borrower and Lender and Lender shall be under no obligation to make any Loan until the Collateral owned by Borrower has been delivered to the Lender at the agreed upon depository, free and clear of all liens, and the Lender has approved the Collateral for the Loan and has established the initial Wholesale Value of Collateral and the Loan Limit, and Borrower has agreed to such initial Wholesale Value. Upon acceptance of any Loan proceeds hereunder, Borrower shall be deemed to have irrevocably agreed to the Wholesale Value and the Loan Limit

C. The security interest granted by Borrower to Lender secures payment and performance of all of Borrower's present and future debts, Obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. Borrower acknowledges and agrees that whether or not an Event of Default has occurred hereunder, Lender shall have the absolute right, whenever Lender deems it necessary for its protection, such as when in Lender's sole and absolute discretion the Wholesale Value of the Collateral declines, and with a minimum of ten (10) calendar days written notice, to sell or otherwise liquidate the Collateral (unless prior to the end of such ten (10) calendar day period Borrower (i) repays in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repay a portion of the outstanding principal balance of the Loan plus accrued interest in an amount acceptable to the Lender in its sole and absolute discretion, or (iii) delivers additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion. In the event of such sale, the Lender shall apply the proceeds therefrom to pay in part or in full any and all amounts owed hereunder, and to

reimburse Lender for any expenses, including, without limitation, attorneys fees and costs, whether or not there is litigation, and cost and expenses incurred by Lender in connection with the sale and liquidation of the Collateral. Borrower hereby acknowledges and agrees that Lender's right to liquidate or sell the Collateral is an essential and material part of the consideration given by Borrower to Lender to induce Lender to enter into this Loan Agreement and to make Loan to Borrower, and that this right of Lender to sell or otherwise liquidate the Collateral shall continue to be an essential and material term of this Loan Agreement considering market and other risks and costs that Lender incurs by making the Loan contemplated hereunder.

- E. Lender shall not be obligated to proceed against and sell the Collateral in the event of the failure of Borrower to fulfill Borrower's obligations. Lender may, in Lender's sole discretion, sue Borrower (or any guarantor) for the full amount of the outstanding balance of the Loan plus accrued but unpaid interest as well as any other obligations of Borrower to Lender.
- F. Promptly upon repayment in full of the Loan, including all accrued interest, Lender shall tender possession of the Collateral to Borrower.
- G. Lender shall have a right of offset against any assets which Borrower may have with A-Mark Precious Metals, Inc. or any other company affiliated with Borrower.

5

Except for the delivery to Lender of the Collateral for each Loan and the full execution of a Subordination Agreement (where applicable), which is a condition precedent to the making of any Loan, no further action shall be necessary in order to establish and perfect Lender's first priority perfected security interest in the Collateral.

6

Borrower represents and warrants to Lender that:

- A. The execution, delivery and performance of the Loan Documents have been duly authorized and are within Borrower's powers.
- B. Borrower's execution of the Loan Documents and Borrower's obligations thereunder do not violate any other agreements or obligations of Borrower, or any rules or laws under which Borrower is regulated.
- C. All Collateral being held as security hereunder is solely owned by Borrower, free and clear of any and all encumbrances, security interests, liens and rights and claims of third parties, including, without limitation, tax liens or claims and litigation affecting the Collateral, except the rights of Lender under this Loan Agreement and any other Loan Document evidencing Lender's security interest in the Collateral. This Loan Agreement and the delivery of the Collateral will create a valid and perfected first-priority security interest in the Collateral.
- D. The proceeds of the Loan(s) contemplated herein will be used for business purposes, and not for any personal, family or household purposes. Borrower acknowledges that Lender is a licensed California Finance Lender and is entitled to certain exemptions by reason thereof.
- E. The composition and characteristics of the Collateral are described accurately and completely in Exhibits "A" and "B" and the Borrower acknowledges and agrees that Lender is accepting the Collateral on a "said-to-contain" basis.
- F. At any time and from time to time, upon written request of Lender, Borrower shall promptly and duly execute and deliver any and all such other documents and instruments and take such further action as the Lender may reasonably desire to obtain the full benefits of this Loan Agreement, or to perfect or continue to perfect its security interest in the Collateral or any of the rights and powers herein granted.

Borrower acknowledges and understands that Lender expressly disclaims making any representation or warranty as to the future value of the Collateral, specifically including the future sufficiency of the Collateral's value to secure the Loan.

Borrower also understands and expressly acknowledges that the value of its Collateral will fluctuate; that Borrower may be subject to Equity Calls as provided in Section 3 hereof; that there is no assurance that the Borrower will profit or avoid loss in entering the Loan; and that the Loan entails the payment of interest and fees by the Borrower as specified herein.

7

Lender's obligations to Borrower, including without limitation, the making of any Loan(s), shall immediately terminate upon the happening of any of the following Events of Default.

- A. Failure to pay any and all interest charges, fees and/or principal payments when due.
- B. Any representation or warranty herein or in any other Loan Document given to Borrower by Lender proves to be false or misleading in any material respect when made.
- C. Lender fails to have a valid and enforceable first priority perfected security interest in any of the Collateral.
- D. The insolvency of Borrower (or any guarantor) or the appointment of a receiver, or the making of an assignment for the benefit of creditors, or the voluntary or involuntary filing of a petition for Borrower's protection under United States Bankruptcy laws, or Borrower is the subject of dissolution or liquidation proceedings, or Borrower ceases to conduct its business, or any action is taken by a governmental authority that Lender determines in Lender's sole discretion will adversely affect the ability of Borrower to fulfill Borrower's obligations under the Loan Documents.
- E. Borrower fails to timely satisfy the provisions of Section 3 after an Equity Call.

- F. Borrower breaches or fails to perform any provision, term, condition or covenant in this Loan Agreement or the Note.
- G. Borrower grant, assigns or attempts to grant or assign a security interest in the Collateral to any other person or entity.
- H. Any Default under the Note.
- I. Default in the performance of any other obligation to Lender or any of Lender's affiliates, including, without limitation, any other loans made by Lender to Borrower.

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- A. If any Event of Default shall occur and be continuing, the Lender may exercise in addition to all other rights and remedies granted to it under this Loan Agreement, the Note or other Loan Documents, and all other rights provided at law or in equity, all rights and remedies of a Lender under the UCC. Without limiting the generality of the foregoing, the Borrower expressly agrees that in any such event the Lender, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon the Borrower or any other person (all and each of which demands, advertisements and/or notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give an option or options to purchase, or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more lots at public or private sale or sales, at any exchange or broker's board or at any of the Lender's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. For example and without obligation, with respect to Coin Collateral, any sale of such Coin Collateral by Lender shall be deemed to be commercially reasonable if sold: (1) By a major auction company

such as: Bowers and Merena, Inc., Stack's, or Superior Galleries, Inc. or (2) via a dealer's bid sale, by Lender providing the pre-approved dealers identified on Exhibit C attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers. The Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption the Borrower hereby releases. The Lender shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, as provided herein, the Borrower remaining liable for any deficiency remaining unpaid after such application, and only after so paying over such net proceeds and after the payment by the Lender of any other amount required by any provision of law, including Section 9504(1)(c) of the UCC, need the Lender account for the surplus, if any, to the person entitled by law to receive such surplus or the Borrower. To the maximum extent permitted by applicable law, the Borrower waives all claims, damages, and demands against the Lender arising out of the retention or sale of the Collateral except such as arise out of the gross negligence or willful misconduct of the Lender. The Borrower agrees that the Lender need not give more than ten (10) calendar days notice (which notification shall be deemed given when mailed or delivered on an overnight basis, postage prepaid, addressed to the Borrower at its address referred to in Section 13.1 hereof) of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters. During such ten (10) day notice period Borrower may cure the Event of Default, in which case the sale will not occur. The Borrower shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all amounts to which

the Lender is entitled hereunder, the Borrower also being liable for the reasonable fees of any attorneys employed by the Lender to collect such deficiency.

- B. IN THE EVENT OF THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL, THERE SHALL BE CHARGED TO BORROWER A FEE OF \$250.00, PLUS TWO PERCENT (2%) OF THE TOTAL PRICE PAID FOR THE COLLATERAL IN THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL.**
- C. The Lender shall, at its sole cost and expense, insure the Collateral for loss or damage for the Wholesale Value of the Collateral. Prior to tendering possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to Borrower. As a condition precedent to Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee as its interest may appear and shall provide for notice to Borrower prior to any cancellation or change in coverage or limits of such insurance. Borrower shall be provided a copy of that insurance upon request. Borrower agrees that in the event the Collateral is lost or damaged while in the possession of Lender that the Borrower's remedy shall be limited to recovery under the insurance provided for the Collateral.
- Borrower acknowledged and agrees that the insurance may not cover certain losses such as war, insurrection, terrorism, etc.
- D. Upon the occurrence of any Event of Default, Lender may exercise any one or more of its rights and remedies successively or concurrently. All of Lender's rights and remedies are cumulative. Upon any Event of Default, all sums advanced by Lender plus all accrued but unpaid interest shall, at the option of Lender, immediately become due and payable. Lender may sue for the full amount of the outstanding

principal balance and accrued but unpaid interest and other obligations without proceeding against all or part of the Collateral.

E. Lender retains and shall have all other remedies not listed herein allowed Lender by operation of law.

9

Time is of the essence for each and every provision and obligation under this Loan Agreement.

10

A. Borrower hereby agrees to defend and indemnify Lender, its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates harmless from any and all liabilities, claims, demands, losses, damages costs, expenses (including reasonable attorneys' fees), judgments, proceedings and causes of action of any kind whatsoever arising out of or in any way connected with respect to: (i) the Lender's possession of the Collateral; (ii) the right title or security interest in the Collateral; (iii) the execution, delivery, enforcement, performance and administration of this Loan Agreement unless caused by the gross negligence or willful misconduct of the Lender.

B. Additionally, Borrower, collectively with its agents each hereby waive and release Lender its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates from any and all liability to the Borrower or anyone claiming by, through or under them by way of subrogation or otherwise for any loss, damage or claim of any kind, of any nature arising out of or in connection with the Collateral or in any way arising in connection with the Collateral unless caused by the gross negligence or willful misconduct of the Lender.

11

Lender may, at Lender's option and expense, pay a referral fee.

12

A. Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Boulevard
Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: (310) 260-0368

(b) Borrower: 714 545-3031

B. Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent provided that the sending party obtains a verification from its facsimile machine if sent before 3:00 PM on a business day, otherwise they shall be deemed received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed

- received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.
- C. If there is any litigation or other legal action arising out of or related to this Loan Agreement, or the enforcement of this Loan Agreement, or any of its provisions, or the Note, the prevailing party or parties shall recover their attorneys' fees and other expenses and costs incurred in connection with the litigation or other proceeding(s).
- D. This Loan Agreement and Note shall be construed and enforced in accordance with and governed by the laws of the State of California, whether or not the Loan Documents are executed or fully performed in the State of California.
- E. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Loan Agreement hereby agrees that any dispute arising under the Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.
- F. If any provision or term of this Loan Agreement or any provision or term of any of the Loan Documents is held invalid, void, or unenforceable by any court, then the remaining provisions shall continue in full force and effect without being impaired or invalidated in any way.
- G. Any modification of this Loan Agreement or the Note will be effective only if it is in writing and signed by both parties.
- H. Lender may, on occasion, ease or waive certain of its rules or provisions of this Agreement to expedite business. Borrower acknowledges, that such easing or failure of either party to insist on strict compliance with any of the terms, covenants, promises or conditions of this Loan Agreement by the other party shall not be deemed a waiver or relinquishment of that term, covenant, promise or condition, nor shall any waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other time(s).
- I. Each of the parties hereto acknowledge that each party and their respective counsel have had an opportunity to review and revise this Loan Agreement and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Loan Agreement.
- J. This Loan Agreement and the other Loan Documents shall be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.
- K. Borrower may not assign its rights or delegate its duties under this Loan Agreement without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.
- L. Borrower acknowledges and agrees that Lender has the absolute right to pay any obligations owed to Lender's affiliates by Borrower from any proceeds from Collateral that has been sold or liquidated. **To the maximum extent permitted by law, the parties hereby waive their respective right to trial by jury of any cause of action whatsoever**

arising out of or in any way related to or connected with this or any other Agreement now or hereafter entered into between the parties.

The parties also waive any rights they may have to arbitration of any matter arising pursuant to this or any other Agreement now or hereafter entered into between the parties, including waiving any rights to arbitration under the rules of the Professional Numismatic Guild.

M. This Loan Agreement and the Note set forth the entire understanding and agreement of the parties hereto and supersedes all prior letters, agreements, arrangements, communications, and/ or representations, whether oral or written between the parties.

N. Borrower understands and expressly acknowledges that neither Lender nor any of Lender's affiliates have given any advice to Borrower, either orally or in writing, with respect to the Loan or the Collateral or to any aspect of the transaction, including, without limitation, the future value of the Collateral. Borrower also understands and acknowledges that Lender expressly disclaims any advice, whether oral or in writing, that any person other than Lender may have provided to Borrower with respect to the Loan or any aspect of the transaction.

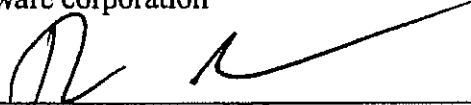
(Completed and signed on the following page)

13

Executed this 23 day of OCTOBER , 2008,
at Santa Monica, California.

Lender:

Collateral Finance Corporation,
a Delaware corporation

By: 

Thor Gjerdrum, CFO

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: **HANNES TULVING JR.**

Name: 

Title: **PRESIDENT**

EXHIBIT A
BULLION COLLATERAL
NONE

FEB 06 2009

CONTINUING PERSONAL GUARANTY

1. For valuable consideration, the undersigned (hereinafter called "Guarantors") jointly and severally unconditionally guarantee, and promise to make upon demand, the payment of any and all indebtedness of TULVING COMPANY, INC. A CALIFORNIA CORPORATION ("Borrower") to Collateral Finance Corporation ("CFC"), arising under the foregoing Loan Agreement between Principal or any affiliate of Principal (jointly and severally herein, "Principal") and CFC. The word "indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Principal heretofore, now, or hereafter made, incurred or created, whether voluntary or involuntary and however arising, absolute or contingent, liquidated or unliquidated, determined or undetermined, whether or not such indebtedness is from time to time reduced or extinguished or thereafter increased or incurred, whether Principal may be liable individually or jointly with others, whether or not recovery upon such indebtedness may be or hereafter become barred by any statute of limitations, and whether or not such indebtedness may be or hereafter become otherwise unenforceable. Guarantors also jointly and severally unconditionally guarantee the payment of any and all indebtedness of Principal to CFC whether or not due or payable to Principal upon (a) the death, dissolution, insolvency or business failure of, or any assignment for benefit of creditors by, or commencement of any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceedings by or against, Principal or any Guarantor, or (b) the appointment of a receiver for, or the attachment, restraint of or making or levying of any order of court of legal process affecting, the property of Principal or any Guarantor, and jointly and severally unconditionally promise to pay such indebtedness to CFC, or order, on demand, in lawful money of the United States. Guarantors hereby expressly agree that they are also liable for all attorney fees and costs associated with the collection of this Guaranty or Principal's indebtedness or obligations owed to CFC.
2. Guarantors hereby expressly waive any and all rights they may have under California Civil Code Section 2815 or otherwise to revoke or terminate this Guaranty unless and until all indebtedness of Principal to CFC is repaid in full and all obligations of Guarantors hereunder have been fulfilled, and acknowledge that Guarantors shall be liable for any and all indebtedness which Principal may owe at any time to CFC, even if such indebtedness is made, incurred or created after any attempted revocation or termination of this Guaranty by one of more Guarantors. In the event such waiver is not found to be enforceable in any instance or for any reason, this Guaranty may be terminated only as to future transactions and as to such Guarantors only as give written notice thereof to CFC, and such notice shall be deemed to be effective as of noon of the next succeeding business day following actual receipt thereof by CFC at its principal executive office. No such notice shall release Guarantors, whether or not giving such notice, from any liability as to any indebtedness which may be owing to or held by CFC or in which CFC may have an interest or for which CFC may be obligated prior to the time such notice is deemed effective, and all extensions and renewals thereof. The liability of Guarantors hereunder is exclusive and independent of any Letter of Credit, security for, or other guaranty of the indebtedness of Principal, whether executed by one or more of Guarantors or by any other party, and the liability of Guarantors hereunder is not affected or impaired by (a) any indebtedness exceeding Guarantors' liability, or (b) any direction of application of payment by Principal or by any other party, or (c) any other continuing or other guaranty, undertaking or maximum liability of Guarantors or of any other party as to the indebtedness of Principal, or (d) any payment on or in reduction of any such other guaranty or undertaking, or (e) any notice of termination hereof as to future transactions given by, or by the death or termination, revocation or release of any obligations hereunder of, any other of the Guarantors, or (f) any dissolution, termination or increase, decrease or change in personnel of any Guarantors, or (g) any payment made to CFC on the indebtedness which CFC repays to Principal pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and Guarantors waive any right to the deferral or modification of Guarantors' obligations hereunder by reason of any such proceeding.
3. The obligations of Guarantors hereunder are joint and several, and independent of the obligations of Principal, and a separate action or actions may be brought and prosecuted against Guarantors whether or not action is brought against Principal and whether or not Principal be joined in any such action or actions. Guarantors waive, to the fullest extent permitted by law, the benefit of any statute of limitations affecting their liability hereunder or the enforcement thereof. Any payment by Principal or other circumstance that operates to toll any statute of limitations as to Principal shall operate to toll the statute of limitations as to Guarantors.
4. Guarantors authorize CFC (whether or not after any permitted revocation or termination of this Guaranty), without notice or demand (except as shall be required by applicable statute and cannot be waived), and without affecting or impairing their liability hereunder, from time to time to (a) renew, compromise, extend, increase, accelerate or

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otherwise change the time for payment of, or otherwise change the terms of the indebtedness or any part thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this Guaranty or the indebtedness and exchange, enforce, waive and release any such security; (c) apply such security and direct the order or manner of sale thereof as CFC in its discretion may determine; and (d) release or substitute any one or more endorsers, Guarantors, Principal or other obligors. Guarantors waive to the fullest extent permitted by law, all rights and benefits under California Code § 2809, which provides that a guarantor's obligation shall not exceed nor be more burdensome than the principal obligation. Without limiting the generality of the foregoing or any other provisions of this Guaranty, Guarantors waive any defense to their liability hereunder arising under or based upon Sections 2810, 2815, 2819, 2839, 2845, 2849, 2850, 2899 and 3433 of the California Civil Code. CFC may without notice assign this Guaranty in whole or in part.

5. It is not necessary for CFC to inquire into the capacity or powers of Principal or the officers, directors, partners or agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder, and if one or more of the Principal is a partnership or corporation, the word "Principal" and "indebtedness" as used herein include all successors and affiliates and liabilities thereof to CFC.
6. Any indebtedness of Principal now or hereafter held by Guarantors is hereby subordinated to the indebtedness of Principal to CFC; and such indebtedness of Principal to Guarantors if CFC so requests shall be collected, enforced and received by Guarantors as trustees for CFC and be paid over to CFC on account of the indebtedness of Principal to CFC but without affecting or impairing in any manner the liability of Guarantors under the other provisions of this Guaranty. Any instruments now or hereafter evidencing any indebtedness of Principal to the undersigned shall be marked with a legend that the same are subject to this Guaranty and, if CFC so requests, shall be delivered to CFC.
7. Guarantors waive any right to require CFC to (a) proceed against Principal or any other party; (b) proceed against or exhaust any security held from Principal; (c) to have the property of Principal first applied to the discharge of the indebtedness; or (d) pursue any other remedy in CFC's power whatsoever. Guarantors waive any defense based on or arising out of any defense of Principal other than payment in full of the indebtedness, including without limitation any defense based on or arising out of the disability of Principal, or the unenforceability of the indebtedness or any part thereof from any cause, or the cessation from any cause of the liability of Principal. Until all indebtedness of Principal to CFC shall have been paid in full, whether or not such indebtedness is in excess of Guarantors' liability hereunder, Guarantors shall have no right of subrogation, and waive any right to enforce any remedy which CFC now has or may hereafter have against Principal, and waive any benefit of, and any right to participate in any security now or hereafter held by CFC. Guarantors waive all presentments, demands for performance, protests and notices, including without limitation notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Guaranty, and notices of the existence, creation or incurring of new or additional indebtedness. Guarantors assume all responsibility for being and keeping themselves informed of Principal's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the indebtedness and the nature, scope and extent of the risk which Guarantors assume and incur hereunder, and agree that CFC shall have no duty to advise Guarantors of information known to it regarding such circumstance or risks.
8. Guarantors waive, to the fullest extent permitted by law any defense arising as a result of CFC's election of the application of the U.S. Bankruptcy Code §1111(b)(2) in any proceeding instituted under the Bankruptcy Code and any defense based on any borrowing or grant of a security interest under U.S. Bankruptcy Code §364.
9. Guarantors acknowledge they have had the right and opportunity to consult with legal counsel concerning the effect of the waivers contained herein on the rights and remedies they might otherwise have.
10. Guarantors represent and warrant they have derived or expect to derive a financial advantage from every loan and other extension of credit from CFC to Principal, and from every renewal, extension, release of collateral, and other relinquishment of legal rights made or granted, now or in the future, by CFC to Principal in connection with the indebtedness.
11. Guarantors represent and warrant that Guarantors have copies of, and are fully familiar with, every document executed or delivered by CFC to Principal, and represent and warrant that all necessary action, whether corporate or

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otherwise, has been taken by Principal to authorize Principal to execute those documents and to engage in the transactions described in them.

12. In addition to all liens on and rights to setoff against Guarantors' money, securities, and other property given to CFC by law, CFC shall have a right to setoff against all of Guarantors' money, securities, and other property now or later in the possession of or on deposit with CFC, whether held in a general or special account or deposit, for safekeeping, or otherwise. Every security interest and right of setoff may be exercised without demand on or notice to Guarantors. No action or nonaction by CFC with respect to any security interest or right of setoff shall be considered a waiver of either; and every security interest and right of setoff shall continue in full force and effect until specifically waived or released by an instrument in writing executed by CFC.
13. This Agreement shall be governed by the laws of California and the parties agree to be subject exclusively to the jurisdiction of the Courts of that state as to any disputes arising out of or related to this Agreement. The parties agree to be subject exclusively to the jurisdiction and venue of the Superior Court for the Central District of California as to any disputes arising out of or related to this Guaranty, whether contract, tort, or both.
14. If the Guarantors are directors, officers, shareholders, or persons in charge of Principal, or a relative of Principal, and as such may be deemed as Insider as defined in §101 of Title 11 of the United State Code. The Guarantors expressly waive and agree not to assert any claim that he or she may now or later have against the Principal for any payment or transfer that the Guarantor is obligated to make to CFC under this Guaranty or any other agreement with a creditor of Principal. The indebtedness includes all amounts paid to CFC by Principal that are later recovered from CFC in a legal proceeding.
15. If any part of this Agreement is invalidated for any reason by any legal authority, the balance shall remain binding on the parties.
16. CFC may, on occasion, ease or waive certain of its rules or provisions of this Agreement or an agreement entered into with Principal to expedite business. Guarantors acknowledge, however, that such easing or waiver is for that specific transaction only and does not alter the terms of this Agreement as to any other transactions between the parties. If CFC, in one or more instances, fails to insist that Guarantors perform any of the terms or obligations of this Agreement, such failure shall not be construed as a waiver by CFC of any past, present or future right granted under this Agreement and Guarantors' obligations under this Agreement shall continue in full force and effect.
17. Time is of the essence in this Agreement.
18. In all cases where there is but a single Guarantor, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; where this Guaranty is executed by more than one Guarantor, all references to "Guarantors" shall mean all and each of them.
19. This is the complete Agreement between the parties. It can only be changed by a separate writing which is signed by the parties.
20. **Jury/Arbitration Waiver.**

THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY OF ANY CAUSE OF ACTION WHATSOEVER ARISING OUT OF OR IN ANY WAY RELATED TO OR CONNECTED WITH THIS OR ANY OTHER AGREEMENT NOW OR HEREAFTER ENTERED INTO BETWEEN THE PARTIES. The parties also waive any rights they may have to arbitration of any matter arising pursuant to this or any other

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Agreement now or hereafter entered into between the parties, including waiving any rights to arbitration under the rules of the Professional Numismatic Guild.

IN WITNESS WHEREOF, the undersigned Guarantors have executed this Continuing Personal Guaranty on 23rd day of October, 2008.

X Hannes Tulving Jr as an individual

Printed Name: HANNES TULVING JR

X _____, as an individual

Printed Name: _____

PROMISSORY NOTE

Dated: DECEMBER 2, 2008

FOR VALUE RECEIVED, the undersigned (the "Borrower") hereby unconditionally promise to pay to the order of COLLATERAL FINANCE CORPORATION, a Delaware corporation ("Lender"), at 429 Santa Monica Boulevard Suite 230, Santa Monica, California 90401, or such other place as the Lender may designate by written notice to Borrower, in lawful money of the United States, the principal sum of **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)**, and any additional sums that may be advanced from time to time in accordance with the Loan Documents including without limitation this Promissory Note (the "Note"), with interest on the unpaid principal balance from the date of disbursement until paid in full.

1 [REDACTED]

This Note is issued pursuant and subject to the terms and conditions of that certain Commercial Finance Loan and Security Agreement ("Loan Agreement" between Borrower and Lender dated the same date as this Note. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement. This Note is entitled to the benefits of, and is secured, to the extent set forth therein by the Loan Agreement. All terms and provisions of the Loan Agreement, including without limitation, Lender's remedies, shall apply to this Note.

Any Event of Default by Borrower under the Loan Agreement shall constitute an Event of Default under this Note.

2 [REDACTED]

Borrower shall pay interest on the unpaid principal balance in monthly installments in arrears, on the first day of each month in immediately available funds in lawful money of the United States of America, without set off or counterclaim. Interest shall be computed at the rate of **TWELVE PERCENT (12%) PER ANNUM**, and shall be computed based upon a 360-day year for the exact number of days (including the first day but excluding the last day) the principal is outstanding. Interest shall accrue and be payable under the Note whether or not Borrower should avail themselves of the

protection of the United States bankruptcy courts in any manner. Each payment under this Note shall be credited first to past due interest and then interest then due, and the remainder, if any, to principal.

If any payment of interest and/or principal is not received within ten (10) calendar days of its due date, Borrower agree to pay a late charge equal to the greater of **ONE HUNDRED DOLLARS (\$100.00)** or **FIVE PERCENT (5%)** of the late payment. As it would be impractical or extremely difficult to fix the Lender's actual damages for any such installment not paid when due, this late charge shall be deemed to be the Lenders damages for any late payment, but shall not limit the Lenders right to compel prompt performance or exercise other remedies available to the Lenders. In addition, should any interest not be paid within ten (10) calendar days from the due date, such interest shall thereafter bear interest at the same rate as principal.

Any and all unpaid principal and all accrued and unpaid interest shall all be due and payable on or before **ONE HUNDRED AND EIGHTY DAYS** from the date of this Loan Agreement.

3 [REDACTED]

If the Loan(s) are not paid in full within ten (10) calendar days after maturity of a Loan(s), or within ten (10) calendar days after acceleration, the outstanding principal balance of the Loan(s) shall thereafter bear interest at the rate of **eighteen percent (18%) per annum** computed on the basis of actual calendar days elapsed over a **three hundred sixty (360) calendar day** year.

4 [REDACTED]

If any part of the principal or interest under this Note is not paid when due and remains unpaid for ten (10) calendar days after the due date, or if an Event of Default occurs, then the entire principal amount outstanding and the accrued interest thereon shall immediately become due and payable at the option of the Lender. Lender may exercise this option to accelerate the Loan

during any default by Borrower regardless of any prior forbearance.

5

Borrower agrees to pay to Lender on demand, any and all expenses and costs incurred by Lender (including reasonable fees and expenses of counsel for the Lender), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Note.

6

Presentment, notice of dishonor, and protest are waived by all makers, sureties, guarantors, and endorsers of this Note.

7

Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, or facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Blvd, Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: 310-260-0368

(b) Borrower: 714 545-3031

Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent if sent before 3:00 PM on a business day, otherwise they shall be deemed

received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.

8

A. This Note is secured by the Borrower granting to Lender a security interest in the Collateral. The Loan Agreement and this Note contain provisions for acceleration of the maturity of this Note and for the sale of Collateral upon the occurrence of certain described events.

B. All Collateral shall be held by Lender in Lender's possession, custody and control.

C. The security interest granted by Borrower to Lender under the Loan Agreement secures payment and performance of all Borrower's present and future debts, obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. In the event Lender enforces its rights as a secured party under the Loan Agreement and sells or liquidates the Collateral, Borrower shall remain liable to Lender for any deficiency.

E. Lender may sue for the full amount of the outstanding principal balance of the Loan(s) and any accrued interest thereon and other obligations secured under this Note, the Loan Agreement, and any other Loan Documents without proceeding against all or part of the Collateral.

9

If the Lender delays or omits to exercise any rights it has under the Note or under any of the Loan Documents, such delay or omission shall not operate as a future waiver of such right or of any other right(s) of Lender.

10

A. The Lender shall have the right to sell, assign, or otherwise transfer, either in part or in its entirety, this Note and any other Loan Documents related to or securing the indebtedness of this Note without Borrower's consent.

B. Borrower may not assign its rights or delegate its duties under this Note without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.

11 [REDACTED]

This Note shall be construed and enforced in accordance with the laws of the State of California, whether or not the Note or other Loan Documents are executed or fully performed in the State of California. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Note hereby agrees that any dispute arising under the Note or other Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.

12 [REDACTED]

EACH OF THE PARTIES HERETO TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAW WAIVES THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY.

13 [REDACTED]

If any provision of this Note is to be held invalid, void or unenforceable by a court of competent jurisdiction, the remaining sections and provision shall continue in full force and effect without being impaired or invalidated in any way.

14 [REDACTED]

Time is of the essence for each and every obligation under this Note.

15 [REDACTED]

The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it is determined that any interest rate or charges set forth in any of the Loan Documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

16 [REDACTED]

Lender is a licensed California Finance Lender. Borrower represents and warrants to Lender that the proceeds of the Loan evidenced by this Note shall be used for business or commercial investment, or other similar purposes, and that no portion of the proceeds will be used for personal, family, or household purposes.

17 [REDACTED]

This Note and all of the covenants, promises, and arrangements contained in it shall be binding on and inure to the benefit of the respective legal and personal representatives, devisees, heirs, successors, and permitted assigns of the Borrower and the Lender.

Any modification of this Note or any other Loan Document will be effective only if it is in writing and signed by both parties.

In the event any one or more of the provisions contained in this Note, or any application thereof shall be invalid or rendered unenforceable in any effect, the validity, legality and enforceability of the remaining provisions contained herein and the application thereof shall not in any way be affected or impaired thereby.

Each of the parties acknowledge that each party and their respective counsel have had an opportunity to review this Note and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall

not be employed in the interpretation of this Note.

18

Executed this 2 day of DECEMBER, 2008 at Santa Monica, California.

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: HANNES TULVING JR.

Name: _____



Title: **PRESIDENT**

THE CALIFORNIA COMMISSIONER OF CORPORATIONS DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THIS TRANSACTION. FOR INFORMATION REGARDING THE FINANCING TRANSACTION, CONTACT THE DEPARTMENT OF CORPORATIONS. LOANS MADE BY CFC ARE PURSUANT TO A CALIFORNIA DEPARTMENT OF CORPORATIONS FINANCE LENDERS LICENSE.

EXHIBIT B
COIN COLLATERAL LIST

Collateral Finance Corporation
 Commercial Finance Loan and Security Agreement

Dated: DECEMBER 2, 2008

TULVING COMPANY

COIN DATE	QUALIFIERS	REMAINING
COIN TYPE		BALANCE
2007-W 1 oz. \$1 PROOF Silver Eagles in Mint cases	1st Strike-RAW	903
2007-W 1/10 OZ. \$5 Gold Eagles	1st Strike-MS70	9
2007-W 1 OZ. \$50 Gold Eagles	1st Strike-MS70	1
2007-S Washington \$1 PROOF Presidential	1st Strike-69DC	778
2007-S Washington \$1 PROOF Presidential	69DC NON 1ST STRIKE	35
2007-S Adams \$1 PROOF Presidential	69DC NON 1ST STRIKE	34
2007-S Jefferson \$1 PROOF Presidential	69DC NON 1ST STRIKE	30
2007-S Madison \$1 PROOF Presidential	69DC NON 1ST STRIKE	31
2007-S Washington \$1 PROOF Presidential	1st Strike -Raw DC	18
2007-S Adams \$1 PROOF Presidential	1st Strike -Raw DC	839
2007-S Jefferson \$1 PROOF Presidential	1st Strike -Raw DC	26
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 INV	159
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 OVL	241
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 INV	569
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 OVL	410
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 INV	109
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 OVL	180
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS62 INV	1
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	NO'S	216
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS65	130
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS64	98

2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS63	14
2007 \$1 MS Adams Errors - MISSING Edge	Rimless NO'S RAW	2
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70DC	12
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70REV	9
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	MS69	16
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69DC	75
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69REV	80
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	NO's	55
2006-W 1 oz. \$1 MS Silver Eagles	MS69	469
2006-W 1 oz. \$1 MS Silver Eagles	NO'S	45
2007-S PROOF Set(s) - 5 -07-S 1c	PR69	189
2007-S PROOF Set(s) - 5 -07-S 1c	NO'S	58
2007-S PROOF Set(s) - 5 -07-S 5c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 5c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 10c	PR69	210
2007-S PROOF Set(s) - 5 -07-S 10c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 50c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 50c	NO'S	14
2007-S PROOF Set(s) - 5 -07-S \$1 SAC.	NO'S	17
2007-S 5 pc. PROOF Silver 25c MONTANA,	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WASHINGTON	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c IDAHO	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WYOMING	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c UTAH	NO's - RAW	500
2007 \$1 MS Adams Errors - MISSING Edge	MS65	25
2007 \$1 MS Adams Errors - MISSING Edge	MS64	75
2007 \$1 MS Adams Errors - MISSING Edge	MS63	3
2007 \$1 MS Adams Errors - MISSING Edge	NO'S	1
2007-S PROOF - 5 -07-S 1c	NO'S	400
2007-S PROOF - 5 -07-S 5c	NO'S	400
2007-S PROOF - 5 -07-S 10c	PR69DC	187
2007-S PROOF - 5 -07-S 10c	NO'S	8
2007-S PROOF - 5 -07-S 50c	PR69DC	8
2007-S PROOF - 5 -07-S 50c	NO'S	1
2007-S PROOF - 5 -07-S \$1 Sacs.	PR69DC	159
2007-S PROOF - 5 -07-S \$1 Sacs.	NO'S	3
2007-S PROOF - 5 -07-S 25c MT	PR69DC / Silver	293
2007-S PROOF - 5 -07-S 25c MT	NO'S	8
2007-S PROOF - 5 -07-S 25c WA	PR69DC / Silver	295
2007-S PROOF - 5 -07-S 25c WA	NO'S	8
2007-S PROOF - 5 -07-S 25c ID.	PR69DC / Silver	289

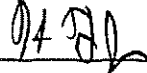
2007-S PROOF - 5 -07-S 25c ID.	NO'S	16
2007-S PROOF - 5 -07-S 25c WY.	PR69DC / Silver	303
2007-S PROOF - 5 -07-S 25c WY.	NO'S	4
2007-S PROOF - 5 -07-S 25c UT.	PR69DC / Silver	305
2007-S PROOF - 5 -07-S 25c UT.	NO'S	3

TOTAL WHOLESALE	\$375,000.00	11,894
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Borrower:

**TULVING COMPANY, INC.
 3140 -A AIRWAY AVE
 COSTA MESA, CA 92626**

By: HANNES TULVING JR.

Name: 

Title: **PRESIDENT**

I, Hannes Tulving Jr., acknowledge and agree that I will begin paying down \$50,000 dollars per month on this loan beginning January 1, 2009.


HANNES TULVING JR.

This Commercial Finance Loan and Security Agreement (the "Loan Agreement") is between Collateral Finance Corporation, a Delaware corporation ("CFC" or "Lender"), and TULVING COMPANY, INC. A CALIFORNIA CORPORATION (the "Borrower").

From time to time, and upon the terms and conditions set forth herein, upon request of Borrower, Lender may, at Lender's sole discretion, advance to Borrower sums, which in the aggregate amount outstanding at any one time shall not exceed Borrower's Loan Limit. In accordance with the terms and conditions set forth herein and in consideration of the foregoing and in order to induce Lender to make the loan to Borrower and for other good and valuable considerations, Borrower agrees to grant Lender a security interest certain personal property to secure repayment of Borrower's Obligations. By executing this Loan Agreement and the Note, Borrower agree to each and every term, definition, provision and condition of this Loan Agreement and the Note.

1

A. "Collateral" means the property identified on Exhibits A and B securing all or any of the Loans, and shall include, as applicable, Bullion Collateral and Coin Collateral. "Bullion Collateral" means Collateral in the form of bullion and is identified in Exhibit A (attached hereto). "Coin Collateral" means Collateral in the form of numismatically valuable and/or rare coins identified on Exhibit B (attached hereto). Loan approval(s) shall be subject to the prior inspection and approval of the Collateral by Lender or Lender's designees.

Property accepted Lender as Collateral for the Loan(s) shall remain in the custody, possession and control of Lender and shall be stored at a depository mutually agreed upon by Borrower and Lender. Prior to the tendering of possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to

Borrower. As a condition precedent to the Loan and Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee, as its interest may appear and shall provide for notice to Borrower prior to any cancellation of such insurance.

All Collateral will be insured by Lender at Lender's cost. Storage of Collateral shall also be at Lender's cost.

- B. "Equity Call" means a written notice, given by Lender to Borrower pursuant to Section 3 of this Loan Agreement advising Borrower that the aggregate sum of all outstanding Loans plus accrued and unpaid interest thereon has exceeded Borrower's Loan Limit (as defined herein).
- C. "Event(s) of Default" means those events listed in Section 7 of this Loan Agreement.
- D. "Liquidation Proceeds" means the actual amount received by the Lender, net of all costs and expenses, from the sale of all or any part of the Collateral.
- E. "Liquidation Sale" means the manner in which the Lender may sell the Collateral after an Event of Default.

(1) With respect to Bullion Collateral a Liquidation Sale is generally described as follows:

Upon the occurrence of any Event of Default, Lender may (i) sell all or part of the Bullion Collateral pursuant to the law of the jurisdiction in which the Collateral is located, with or without previous demand, notice, or advertisement, in such order as Lender may elect; and (ii) take any other action permitted by law, including, without limitation, pursuing any remedy against Borrower or against any guarantor, together or separately and in any order, in any court having jurisdiction.

Borrower acknowledges and agrees that: (i) the Bullion Collateral may rapidly decline or increase in value and is commodity sold on a recognized market; (ii) Lender may treat and deal with Bullion Collateral in any fashion it deems appropriate, in its sole and absolute discretion in order to preserve the Bullion Collateral or its value; (iii) the Bullion Collateral is the subject standard price quotations and that prices of metal comprising the Bullion Collateral do not vary significantly among bullion/coin dealers and therefore Lender shall have no obligation "shop for the best price" in connection with any sale of the Bullion Collateral; (iv) any sale of the Bullion Collateral to a bullion/coin dealer at such dealers then-quoted bid price (if its bid price approximates the wholesale market) shall constitute a commercially reasonable sale of the Bullion Collateral; (v) any of the Bullion Collateral may be made either at public or private sale, at Lender's place of business or elsewhere, either for cash or upon credit or for deferred shipment or delivery, at such price as Lender may deem fair, and Lender may be a bidder on or the purchaser of any or all Bullion Collateral so sold, whether at public or private sale, and hold the same thereafter in its own right, free from any claim of Borrower or right of redemption. Lender shall take possession and control of any Proceeds resulting from the sale or other disposition of all or any of the Bullion Collateral. Borrower hereby authorizes Lender to make any transfer of the Bullion Collateral permitted by this Loan Agreement

and to deliver all instruments to accomplish such transfer. Any depository may act solely upon instructions from Lender concerning the sale or other disposition of the Bullion Collateral. Borrower agrees to indemnify and hold harmless the depository from any liability for actions taken by depository in conformity with such instructions. After repayment of all Obligations due Lender, any funds remaining from the proceeds of the liquidation of the Bullion Collateral will be returned to Borrower.

With respect to **Coin Collateral**:

(1) Putting the Borrower's **Coin Collateral** in an auction(s) with a nationally (or internationally) known auction house such as Superior Galleries, Stack's or Bowers & Merena; or

(2) The Lender holding a "dealer's bid sale," by Lender providing the pre-approved dealers identified on Exhibit "C" attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers.

In the case of a Liquidation Sale, Lender and its affiliates may bid on the Collateral, but are not obligated to do so.

- F. "**Loan(s)**" means such sums that Lender lends to Borrower pursuant to this Loan Agreement and the Note.
- G. "**Loan Documents**" means this Loan Agreement and the Note, and any Subordination Agreement or Guaranties, where applicable.

- H. "Loan Limit" means the maximum amount that Lender is willing to lend to Borrower based upon a percentage of the Wholesale Value of the Collateral as determined in the sole and absolute discretion of Lender.
- I. "Obligations" means the payment of all indebtedness evidenced by the Note, including interest (and default interest) thereon, and all late charges; loan fees; all Borrowers obligations to Lender under this Loan Agreement, and any other obligation of the Borrower to Lender, including, without limitation, any other loans made by Lender to Borrower.
- J. "Wholesale Value" means the Lender's estimate, in its sole and absolute discretion, of what knowledgeable dealers would bid for the Collateral in a sealed bid auction, with the cash payment for the collateral due in 10 days. This value does not include the amount a dealer would pay to acquire Collateral for a special or unique customer.

The Wholesale Value of a particular item of Collateral or all items of Collateral held by Lender as security for the Loans may be adjusted higher or lower, at any time and from time to time at Lender's sole and absolute discretion.

In the event the Wholesale Value of an item of Collateral is adjusted lower by the Lender, without a corresponding increase by the Lender in the Wholesale Value of any of the other items of Collateral, Borrower's Loan Limit will decrease.

In the event that Borrower's Loan Limit decreases below the amount of the outstanding principal balance of the Loans, plus all accrued and unpaid interest thereon, Lender may in Lender's sole discretion, send a notice Borrower for an Equity Call and the provisions of Section 3 of this Loan Agreement shall apply.

K. "UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Collateral Agent's security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

2

- A. The initial loan amount and Loan Limit shall be **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)**.
- B. Borrower has been informed by Lender and Borrower agrees that the Wholesale Value of the Collateral, as determined by Lender, at the time of the loan is **THREE HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$375,000.00)**. Borrower acknowledges and agrees the Wholesale Value of the Collateral may be adjusted by the Lender as described herein.
- C. BORROWER, UNDERSTANDS, COVENANTS AND AGREES THAT BORROWER SHALL BE LIABLE TO REPAY THE ENTIRE OUTSTANDING PRINCIPAL BALANCE OF THE LOAN PLUS ALL ACCRUED AND UNPAID INTEREST ON OR BEFORE ONE HUNDRED AND EIGHTY DAYS FROM THE DATE OF THIS LOAN AGREEMENT.
- D. Interest on the outstanding principal balance of each Loan shall accrue daily at the rate of **TWELVE PERCENT (12%) PER ANNUM**. Interest shall be computed on the basis of actual calendar days elapsed over a three hundred sixty (360) calendar day year. Interest for each Loan shall be payable without notice or demand on the first day of each month following the month that such

interest accrues. Should interest not be paid within ten (10) calendar days after the due date, such unpaid interest shall thereafter automatically and without notice, bear interest at the same rate as the principal.

- E. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable fee of **ZERO PERCENT (0%)** of the principal amount of the loan at the time of funding the loan. Lender is authorized to deduct the **ZERO PERCENT (0%)** from the loan proceeds. In the event that Borrower chooses to extend the due date of the Loan, and Lender agrees to such extension in its sole and absolute discretion, Borrower agrees to pay the Lender an additional non-refundable fee of **ONE QUARTER OF ONE percent (.25%)** of the unpaid balance of the Loan, plus accrued, but unpaid interest.
- F. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable documentation fee of **ZERO PERCENT (0%)**. Lender is authorized to deduct the **ZERO PERCENT (0%)** fee from the loan proceeds.
- G. IF THE LOAN(S) IS NOT PAID IN FULL WITHIN TEN (10) CALENDAR DAYS AFTER MATURITY OF A LOAN(S) OR ANY EXTENSION THEREOF, WHETHER BY ACCELERATION OR OTHERWISE, THE LOAN(S) SHALL THEREAFTER AUTOMATICALLY AND WITHOUT FURTHER NOTICE BEAR INTEREST AT THE RATE OF EIGHTEEN PERCENT (18%) PER ANNUM COMPUTED ON THE BASIS OF ACTUAL CALENDAR DAYS ELAPSED OVER A THREE HUNDRED SIXTY (360) CALENDAR DAY YEAR.
- H. There shall be no prepayment penalty.
- I. The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it

is determined that any interest rate or charges set forth in any of the loan documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

3

- A. As a result of changes in market conditions and/or other reasons, Lender may, in its sole and absolute discretion adjust the Wholesale Value of any item or items of Collateral to a higher or lower price. Therefore, the Wholesale Value of the Collateral may be reduced resulting in the aggregate amount of the Loan(s) outstanding plus accrued and unpaid interest thereon exceeding the Loan Limit. If, for any reason, the Loan Limit is so exceeded, Borrower shall be subject to an Equity Call in the sole and absolute discretion of the Lender.
- B. Upon three (3) business days written notice from Lender to Borrower of an Equity Call setting forth the amount by which the Borrower has exceeded the Loan Limit, Borrower shall satisfy the Equity Call by either: (i) repaying in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repaying the portion of the outstanding principal balance of the Loan plus accrued interest but unpaid interest thereon which exceeds the Loan Limit, or (iii) delivering additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion, so that, the aggregate unpaid principal balance of the Loan plus accrued but unpaid interest thereon does not exceed the Loan Limit.
- C. Failure to timely meet an Equity Call as described in Section 3.B above shall constitute an Event of Default and

Lender shall have the right, but not the obligation, to immediately proceed with any remedies including without limitation, the sale of all or part of the Collateral and apply the proceeds of such sale in such order as Lender may elect to repay the Loan and all accrued but unpaid interest thereon and all other amount due Lender hereunder, with Borrower remaining liable to Lender for any deficiency.

4

A. Borrower hereby grants Lender a security interest in the Collateral as identified in Exhibit "A" or Exhibit "B" to this Loan Agreement attached hereto and made a part hereof as though set forth herein in full, and any and all insurance and/or other proceeds and products of the Collateral, as security for Borrower's Obligations hereunder including, without limitation, repayment of the Loan(s) and all other sums due Lender under this Loan Agreement and the Note. For purposes of the UCC, the Lender shall be a secured party. *From time to time, Lender may require additional Collateral from Borrower and/or may agree to accept other Collateral from Borrower. Borrower may be permitted to exchange coins or other collateral for any of the Collateral held by Lender so long as the coins or other collateral offered by Borrower are: (i) free and clear of any liens, claims or encumbrances, (ii) are of equal or greater value than the Collateral for which they are being exchanged, and (iii) are acceptable to the Lender in its sole and absolute discretion. The Borrower shall pay Lender an exchange fee in the amount of TWO HUNDRED AND FIFTY DOLLARS for each approved exchange.* The security interest granted Lender by Borrower refers to and extends to all Collateral delivered by Borrower or on Borrower's behalf to Lender. Borrower shall deliver to Lender a list of all such additional or substituted Collateral delivered to and accepted by Lender. Such list(s) shall become part of Exhibit "A" or Exhibit

"B" or shall replace Exhibit "A" or Exhibit "B" as the case may be.

B. All Collateral shall be held by Lender in Lender's possession, custody and control, in a depository mutually agreed upon by Borrower and Lender and Lender shall be under no obligation to make any Loan until the Collateral owned by Borrower has been delivered to the Lender at the agreed upon depository, free and clear of all liens, and the Lender has approved the Collateral for the Loan and has established the initial Wholesale Value of Collateral and the Loan Limit, and Borrower has agreed to such initial Wholesale Value. Upon acceptance of any Loan proceeds hereunder, Borrower shall be deemed to have irrevocably agreed to the Wholesale Value and the Loan Limit

C. The security interest granted by Borrower to Lender secures payment and performance of all of Borrower's present and future debts, Obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. Borrower acknowledges and agrees that whether or not an Event of Default has occurred hereunder, Lender shall have the absolute right, whenever Lender deems it necessary for its protection, such as when in Lender's sole and absolute discretion the Wholesale Value of the Collateral declines, and with a minimum of ten (10) calendar days written notice, to sell or otherwise liquidate the Collateral (unless prior to the end of such ten (10) calendar day period Borrower (i) repays in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repay a portion of the outstanding principal balance of the Loan plus accrued interest in an amount acceptable to the Lender in its sole and absolute discretion, or (iii) delivers additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion. In the event of such sale, the Lender shall apply the proceeds therefrom to pay in part or in full any and all amounts owed hereunder, and to

reimburse Lender for any expenses, including, without limitation, attorneys fees and costs, whether or not there is litigation, and cost and expenses incurred by Lender in connection with the sale and liquidation of the Collateral. Borrower hereby acknowledges and agrees that Lender's right to liquidate or sell the Collateral is an essential and material part of the consideration given by Borrower to Lender to induce Lender to enter into this Loan Agreement and to make Loan to Borrower, and that this right of Lender to sell or otherwise liquidate the Collateral shall continue to be an essential and material term of this Loan Agreement considering market and other risks and costs that Lender incurs by making the Loan contemplated hereunder.

- E. Lender shall not be obligated to proceed against and sell the Collateral in the event of the failure of Borrower to fulfill Borrower's obligations. Lender may, in Lender's sole discretion, sue Borrower (or any guarantor) for the full amount of the outstanding balance of the Loan plus accrued but unpaid interest as well as any other obligations of Borrower to Lender.
- F. Promptly upon repayment in full of the Loan, including all accrued interest, Lender shall tender possession of the Collateral to Borrower.
- G. Lender shall have a right of offset against any assets which Borrower may have with A-Mark Precious Metals, Inc. or any other company affiliated with Borrower.

5

Except for the delivery to Lender of the Collateral for each Loan and the full execution of a Subordination Agreement (where applicable), which is a condition precedent to the making of any Loan, no further action shall be necessary in order to establish and perfect Lender's first priority perfected security interest in the Collateral.

6

Borrower represents and warrants to Lender that:

- A. The execution, delivery and performance of the Loan Documents have been duly authorized and are within Borrower's powers.
- B. Borrower's execution of the Loan Documents and Borrower's obligations thereunder do not violate any other agreements or obligations of Borrower, or any rules or laws under which Borrower is regulated.
- C. All Collateral being held as security hereunder is solely owned by Borrower, free and clear of any and all encumbrances, security interests, liens and rights and claims of third parties, including, without limitation, tax liens or claims and litigation affecting the Collateral, except the rights of Lender under this Loan Agreement and any other Loan Document evidencing Lender's security interest in the Collateral. This Loan Agreement and the delivery of the Collateral will create a valid and perfected first-priority security interest in the Collateral
- D. The proceeds of the Loan(s) contemplated herein will be used for business purposes, and not for any personal, family or household purposes. Borrower acknowledges that Lender is a licensed California Finance Lender and is entitled to certain exemptions by reason thereof.
- E. The composition and characteristics of the Collateral are described accurately and completely in Exhibits "A" and "B" and the Borrower acknowledges and agrees that Lender is accepting the Collateral on a "said-to-contain" basis.
- F. At any time and from time to time, upon written request of Lender, Borrower shall promptly and duly execute and deliver any and all such other documents and instruments and take such further action as the Lender may reasonably desire to obtain the full benefits of this Loan Agreement, or to perfect or continue to perfect its security interest in the Collateral or any of the rights and powers herein granted.

Borrower acknowledges and understands that Lender expressly disclaims making any representation or warranty as to the future value of the Collateral, specifically including the future sufficiency of the Collateral's value to secure the Loan.

Borrower also understands and expressly acknowledges that the value of its Collateral will fluctuate; that Borrower may be subject to Equity Calls as provided in Section 3 hereof; that there is no assurance that the Borrower will profit or avoid loss in entering the Loan; and that the Loan entails the payment of interest and fees by the Borrower as specified herein.

7

Lender's obligations to Borrower, including without limitation, the making of any Loan(s), shall immediately terminate upon the happening of any of the following Events of Default.

- A. Failure to pay any and all interest charges, fees and/or principal payments when due.
- B. Any representation or warranty herein or in any other Loan Document given to Borrower by Lender proves to be false or misleading in any material respect when made.
- C. Lender fails to have a valid and enforceable first priority perfected security interest in any of the Collateral.
- D. The insolvency of Borrower (or any guarantor) or the appointment of a receiver, or the making of an assignment for the benefit of creditors, or the voluntary or involuntary filing of a petition for Borrower's protection under United States Bankruptcy laws, or Borrower is the subject of dissolution or liquidation proceedings, or Borrower ceases to conduct its business, or any action is taken by a governmental authority that Lender determines in Lender's sole discretion will adversely affect the ability of Borrower to fulfill Borrower's obligations under the Loan Documents.
- E. Borrower fails to timely satisfy the provisions of Section 3 after an Equity Call.

- F. Borrower breaches or fails to perform any provision, term, condition or covenant in this Loan Agreement or the Note
- G. Borrower grant, assigns or attempts to grant or assign a security interest in the Collateral to any other person or entity.
- H. Any Default under the Note.
- I. Default in the performance of any other obligation to Lender or any of Lender's affiliates, including, without limitation, any other loans made by Lender to Borrower.

8

- A. If any Event of Default shall occur and be continuing, the Lender may exercise in addition to all other rights and remedies granted to it under this Loan Agreement, the Note or other Loan Documents, and all other rights provided at law or in equity, all rights and remedies of a Lender under the UCC. Without limiting the generality of the foregoing, the Borrower expressly agrees that in any such event the Lender, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon the Borrower or any other person (all and each of which demands, advertisements and/or notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give an option or options to purchase, or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more lots at public or private sale or sales, at any exchange or broker's board or at any of the Lender's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. For example and without obligation, with respect to Coin Collateral, any sale of such Coin Collateral by Lender shall be deemed to be commercially reasonable if sold: (1) By a major auction company

such as: Bowers and Merena, Inc., Stack's, or Superior Galleries, Inc. or (2) via a dealer's bid sale, by Lender providing the pre-approved dealers identified on Exhibit C attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers. The Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption the Borrower hereby releases. The Lender shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, as provided herein, the Borrower remaining liable for any deficiency remaining unpaid after such application, and only after so paying over such net proceeds and after the payment by the Lender of any other amount required by any provision of law, including Section 9504(1)(c) of the UCC, need the Lender account for the surplus, if any, to the person entitled by law to receive such surplus or the Borrower. To the maximum extent permitted by applicable law, the Borrower waives all claims, damages, and demands against the Lender arising out of the retention or sale of the Collateral except such as arise out of the gross negligence or willful misconduct of the Lender. The Borrower agrees that the Lender need not give more than ten (10) calendar days notice (which notification shall be deemed given when mailed or delivered on an overnight basis, postage prepaid, addressed to the Borrower at its address referred to in Section 13.1 hereof) of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters. During such ten (10) day notice period Borrower may cure the Event of Default, in which case the sale will not occur. The Borrower shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all amounts to which

the Lender is entitled hereunder, the Borrower also being liable for the reasonable fees of any attorneys employed by the Lender to collect such deficiency.

- B. IN THE EVENT OF THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL, THERE SHALL BE CHARGED TO BORROWER A FEE OF \$250.00, PLUS TWO PERCENT (2%) OF THE TOTAL PRICE PAID FOR THE COLLATERAL IN THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL.**
- C. The Lender shall, at its sole cost and expense, insure the Collateral for loss or damage for the Wholesale Value of the Collateral. Prior to tendering possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to Borrower. As a condition precedent to Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee as its interest may appear and shall provide for notice to Borrower prior to any cancellation or change in coverage or limits of such insurance. Borrower shall be provided a copy of that insurance upon request. Borrower agrees that in the event the Collateral is lost or damaged while in the possession of Lender that the Borrower's remedy shall be limited to recovery under the insurance provided for the Collateral.
- Borrower acknowledged and agrees that the insurance may not cover certain losses such as war, insurrection, terrorism, etc.
- D. Upon the occurrence of any Event of Default, Lender may exercise any one or more of its rights and remedies successively or concurrently. All of Lender's rights and remedies are cumulative. Upon any Event of Default, all sums advanced by Lender plus all accrued but unpaid interest shall, at the option of Lender, immediately become due and payable. Lender may sue for the full amount of the outstanding

principal balance and accrued but unpaid interest and other obligations without proceeding against all or part of the Collateral.

- E. Lender retains and shall have all other remedies not listed herein allowed Lender by operation of law.

9

Time is of the essence for each and every provision and obligation under this Loan Agreement.

10

- A. Borrower hereby agrees to defend and indemnify Lender, its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates harmless from any and all liabilities, claims, demands, losses, damages costs, expenses (including reasonable attorneys' fees), judgments, proceedings and causes of action of any kind whatsoever arising out of or in any way connected with respect to: (i) the Lender's possession of the Collateral; (ii) the right title or security interest in the Collateral; (iii) the execution, delivery, enforcement, performance and administration of this Loan Agreement unless caused by the gross negligence or willful misconduct of the Lender.
- B. Additionally, Borrower, collectively with its agents each hereby waive and release Lender its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates from any and all liability to the Borrower or anyone claiming by, through or under them by way of subrogation or otherwise for any loss, damage or claim of any kind, of any nature arising out of or in connection with the Collateral or in any way arising in connection with the Collateral unless caused by the gross negligence or willful misconduct of the Lender.

11

Lender may, at Lender's option and expense, pay a referral fee.

12

A. Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

- (i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Boulevard
Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

- (ii) Facsimile transmissions shall be sent as follows:

(a) Lender: (310) 260-0368

(b) Borrower: 714 545-3031

B. Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent provided that the sending party obtains a verification from its facsimile machine if sent before 3:00 PM on a business day, otherwise they shall be deemed received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed

received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.

- C. If there is any litigation or other legal action arising out of or related to this Loan Agreement, or the enforcement of this Loan Agreement, or any of its provisions, or the Note, the prevailing party or parties shall recover their attorneys' fees and other expenses and costs incurred in connection with the litigation or other proceeding(s).
- D. This Loan Agreement and Note shall be construed and enforced in accordance with and governed by the laws of the State of California, whether or not the Loan Documents are executed or fully performed in the State of California.
- E. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Loan Agreement hereby agrees that any dispute arising under the Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.
- F. If any provision or term of this Loan Agreement or any provision or term of any of the Loan Documents is held invalid, void, or unenforceable by any court, then the remaining provisions shall continue in full force and effect without being impaired or invalidated in any way.
- G. Any modification of this Loan Agreement or the Note will be effective only if it is in writing and signed by both parties.
- H. Lender may, on occasion, ease or waive certain of its rules or provisions of this Agreement to expedite business. Borrower acknowledges, that such easing or failure of either party to insist on strict compliance with any of the terms, covenants, promises or conditions of this Loan Agreement by the other party shall not be deemed a waiver or relinquishment of that term, covenant, promise or condition, nor shall any waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other time(s).
- I. Each of the parties hereto acknowledge that each party and their respective counsel have had an opportunity to review and revise this Loan Agreement and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Loan Agreement.
- J. This Loan Agreement and the other Loan Documents shall be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.
- K. Borrower may not assign its rights or delegate its duties under this Loan Agreement without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.
- L. Borrower acknowledges and agrees that Lender has the absolute right to pay any obligations owed to Lender's affiliates by Borrower from any proceeds from Collateral that has been sold or liquidated. To the maximum extent permitted by law, the parties hereby waive their respective right to trial by jury of any cause of action whatsoever

arising out of or in any way related to or connected with this or any other Agreement now or hereafter entered into between the parties.

The parties also waive any rights they may have to arbitration of any matter arising pursuant to this or any other Agreement now or hereafter entered into between the parties, including waiving any rights to arbitration under the rules of the Professional Numismatic Guild.

- M. This Loan Agreement and the Note set forth the entire understanding and agreement of the parties hereto and supersedes all prior letters, agreements, arrangements, communications, and/ or representations, whether oral or written between the parties.
- N. Borrower understands and expressly acknowledges that neither Lender nor any of Lender's affiliates have given any advice to Borrower, either orally or in writing, with respect to the Loan or the Collateral or to any aspect of the transaction, including, without limitation, the future value of the Collateral. Borrower also understands and acknowledges that Lender expressly disclaims any advice, whether oral or in writing, that any person other than Lender may have provided to Borrower with respect to the Loan or any aspect of the transaction.

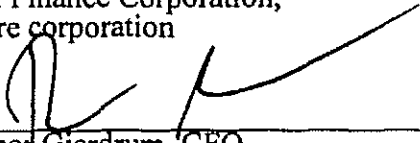
(Completed and signed on the following page)

13 [REDACTED]

Executed this 2 day of DECEMBER ,
2008, at Santa Monica, California.

Lender:

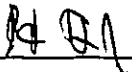
Collateral Finance Corporation,
a Delaware corporation

By: 
Thor Gjerdum, CFO

Borrower:

**TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626**

By: **HANNES TULVING JR.**

Name: 

Title: **PRESIDENT**

EXHIBIT A
BULLION COLLATERAL
NONE

**EXHIBIT A
 COIN COLLATERAL LIST**

Collateral Finance Corporation

Commercial Finance Loan and Promissory Note

Submitted to Collateral Finance Corporation by:

Dated: DECEMBER 2, 2008 _____

TULVING COMPANY

COIN DATE	QUALIFIERS	REMAINING
COIN TYPE		BALANCE
2007-W 1 oz. \$1 PROOF Silver Eagles in Mint cases	1st Strike-RAW	903
2007-W 1/10 OZ. \$5 Gold Eagles	1st Strike-MS70	9
2007-W 1 OZ. \$50 Gold Eagles	1st Strike-MS70	1
2007-S Washington \$1 PROOF Presidential	1st Strike-69DC	778
2007-S Washington \$1 PROOF Presidential	69DC NON 1ST STRIKE	35
2007-S Adams \$1 PROOF Presidential	69DC NON 1ST STRIKE	34
2007-S Jefferson \$1 PROOF Presidential	69DC NON 1ST STRIKE	30
2007-S Madison \$1 PROOF Presidential	69DC NON 1ST STRIKE	31
2007-S Washington \$1 PROOF Presidential	1st Strike -Raw DC	18
2007-S Adams \$1 PROOF Presidential	1st Strike -Raw DC	839
2007-S Jefferson \$1 PROOF Presidential	1st Strike -Raw DC	26
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 INV	159
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 OVL	241
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 INV	569
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 OVL	410
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 INV	109
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 OVL	180
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS62 INV	1
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	NO'S	216
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS65	130
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS64	98

2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS63	14
2007 \$1 MS Adams Errors - MISSING Edge	Rimless NO'S RAW	2
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70DC	12
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70REV	9
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	MS69	16
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69DC	75
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69REV	80
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	NO's	55
2006-W 1 oz. \$1 MS Silver Eagles	MS69	469
2006-W 1 oz. \$1 MS Silver Eagles	NO'S	45
2007-S PROOF Set(s) - 5 -07-S 1c	PR69	189
2007-S PROOF Set(s) - 5 -07-S 1c	NO'S	58
2007-S PROOF Set(s) - 5 -07-S 5c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 5c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 10c	PR69	210
2007-S PROOF Set(s) - 5 -07-S 10c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 50c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 50c	NO'S	14
2007-S PROOF Set(s) - 5 -07-S \$1 SAC.	NO'S	17
2007-S 5 pc. PROOF Silver 25c MONTANA,	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WASHINGTON	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c IDAHO	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WYOMING	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c UTAH	NO's - RAW	500
2007 \$1 MS Adams Errors - MISSING Edge	MS65	25
2007 \$1 MS Adams Errors - MISSING Edge	MS64	75
2007 \$1 MS Adams Errors - MISSING Edge	MS63	3
2007 \$1 MS Adams Errors - MISSING Edge	NO'S	1
2007-S PROOF - 5 -07-S 1c	NO'S	400
2007-S PROOF - 5 -07-S 5c	NO'S	400
2007-S PROOF - 5 -07-S 10c	PR69DC	187
2007-S PROOF - 5 -07-S 10c	NO'S	8
2007-S PROOF - 5 -07-S 50c	PR69DC	8
2007-S PROOF - 5 -07-S 50c	NO'S	1
2007-S PROOF - 5 -07-S \$1 Sacs.	PR69DC	159
2007-S PROOF - 5 -07-S \$1 Sacs.	NO'S	3
2007-S PROOF - 5 -07-S 25c MT	PR69DC / Silver	293
2007-S PROOF - 5 -07-S 25c MT	NO'S	8
2007-S PROOF - 5 -07-S 25c WA	PR69DC / Silver	295
2007-S PROOF - 5 -07-S 25c WA	NO'S	8
2007-S PROOF - 5 -07-S 25c ID.	PR69DC / Silver	289

2007-S PROOF - 5 -07-S 25c ID.	NO'S	16
2007-S PROOF - 5 -07-S 25c WY.	PR69DC / Silver	303
2007-S PROOF - 5 -07-S 25c WY.	NO'S	4
2007-S PROOF - 5 -07-S 25c UT.	PR69DC / Silver	305
2007-S PROOF - 5 -07-S 25c UT.	NO'S	3

TOTAL WHOLESAL	\$375,000.00	11,894
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Borrower:

**TULVING COMPANY, INC.
 3140 -A AIRWAY AVE
 COSTA MESA, CA 92626**

By: HANNES TULVING JR.

Name: Hannes Tulving Jr

Title: **PRESIDENT**

I, Hannes Tulving Jr., acknowledge and agree that I will begin paying down \$50,000 dollars per month on this loan beginning January 1, 2009.

 Hannes Tulving Jr
HANNES TULVING JR.

**AGREEMENT AND MODIFICATION OF LOAN
(Modification No. 1)**

THIS AGREEMENT AND MODIFICATION OF LOAN (Modification No. 1) (the "First Loan Modification") is made and entered into effective as of October 23, 2010 (the "Effective Date"), by and between COLLATERAL FINANCE CORPORATION, a Delaware corporation ("Lender"), and THE TULVING COMPANY, INC., a California corporation ("Borrower"), and is made with reference to the following facts:

STATEMENTS OF FACT:

A. Pursuant to the terms, provisions and conditions set forth in that certain Commercial Finance Loan and Security Agreement between Borrower and Lender, dated October 23, 2008 (the "First Loan Agreement"), Lender made a loan to Borrower (the "First Loan") evidenced by that certain Promissory Note between Borrower and Lender, dated October 23, 2008 (the "First Promissory Note") (the "Loan Agreement, together with the Promissory Note and any other ancillary documents related to the Loan are referred to herein as the "First Loan Documents").

B. The original principal amount of the First Promissory Note was One Hundred Eighty Thousand Six Hundred Dollars (\$180,600.00).

C. In connection with the First Loan, Lender filed a UCC-1 Financing Statement with the California Secretary of State on October 27, 2008, as Filing No. 08-7176609610 (the "First Financing Statement").

D. Pursuant to the terms, provisions and conditions set forth in that certain Commercial Finance Loan and Security Agreement between Borrower and Lender, dated December 2, 2008 (the "Second Loan Agreement"), Lender made a loan to Borrower (the "Second Loan") evidenced by that certain Promissory Note between Borrower and Lender, dated December 2, 2008 (the "Second Promissory Note") (the Second Loan Agreement, together with the Second Promissory Note and any other ancillary documents related to the Loan are referred to herein as the "Second Loan Documents").

E. The original principal amount of the Second Promissory Note was Three Hundred Thousand Dollars (\$300,000.00).

F. In connection with the Second Loan, Lender filed a UCC-1 Financing Statement with the California Secretary of State on December 9, 2008, as Filing No. 08-7181183310 (the "Second Financing Statement").

G. Borrower and Lender desire to: (i) combine the First Loan and the Second Loan into a single loan with the aggregate principal balance of One Hundred Seventy-Five Thousand Six Hundred Dollars (\$175,600.00) (the "Combined Loan"), (ii) decrease the Interest Rate of the Combined Loan, and (iii) extend the Maturity Date of the Combined Loan.

H. Pursuant to this First Loan Modification, the terms of the First Loan Documents shall be amended as set forth herein, including assigning the Collateral securing the Second Loan as described in the Second Financing Statement to Lender as additional Collateral for the First Loan, as modified, and thereafter canceling the Second Loan Documents.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, Lender and Borrower hereby amend and modify the terms of the First Loan Documents as follows:

1. **Principal Advance.** Lender and Borrower hereby agree upon the Effective Date of this First Loan Modification, the outstanding principal balance of the First Loan will be One Hundred Seventy-Five Thousand Six Hundred Dollars (\$175,600.00), and the Second Loan shall be deemed paid in full.

2. **Loan Term Modifications.** Lender and Borrower hereby acknowledge and agree to amend and modify the terms and provisions of the First Loan Documents as follows:

(a) **Interest Rate.** The Interest Rate shall be Eight and One-Half Percent (8.5%) per annum.

(b) **Maturity Date.** The entire outstanding principal balance of the Combined Loan, together with all accrued but unpaid interest thereon, shall mature and become due and payable in full one hundred eighty (180) days from the Effective Date on April 21, 2011 (the "Maturity Date").

3. **Collateral.** The First Loan and the Second Loan are secured by collateral in the possession of Lender as more particularly described in the First Financing Statement and the Second Financing Statement, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (collectively referred to as the "Collateral"). Borrower hereby reaffirms the granting of the security interest in the Collateral to Lender as security for the Combined Loan, and acknowledges that all of the Collateral securing the Second Loan is hereby assigned to and shall become Collateral for the First Loan, as amended by this First Loan Modification. Lender is authorized to file a UCC-3, Financing Statement Amendment, assigning all of the Collateral held by Lender for the Second Loan to Lender as Collateral for the First Loan, as amended by this First Loan Modification.

4. **Representations.** Borrower represents and warrants to Lender he has the power to enter into this First Loan Modification and to carry out its obligations hereunder. The execution, delivery and performance of this First Loan Modification and the consummation of the transactions contemplated hereby have been duly authorized. The representations and warranties of Borrower contained in **Section 6** of the First Loan Agreement are incorporated herein by this reference and are true and correct as of the date hereof. Borrower further represents and warrants to Lender that all of the Collateral is owned free and clear of any and all liens, claims or encumbrances of any nature.

5. Choice of Law. This First Loan Modification shall be governed by, construed and interpreted in accordance with the laws of the State of California.

6. No Other Modifications. Except as otherwise expressly modified hereby, all other terms and conditions of the First Loan Documents are reaffirmed, in full force and effect and shall remain unaffected, unchanged, and unimpaired by reason of this First Loan Modification.

7. Counterparts. This First Loan Modification may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one Agreement to be effective as of the date of execution of this First Loan Modification.


8. Terms. Except as otherwise defined herein, all capitalized terms shall refer to and have the same meanings as defined in the First Loan Documents.

(Signatures contained on the following page)

IN WITNESS WHEREOF, the parties hereto, or their duly authorized representatives, have caused this AGREEMENT AND MODIFICATION OF LOAN (Modification No. 1) to be dated, executed and delivered as of the day and year first above written.

LENDER:

COLLATERAL FINANCE CORPORATION,
a Delaware corporation

By: 
Thor Gjerdrum, Chief Financial Officer

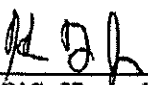
BORROWER:

THE TULVING COMPANY, INC.,
a California corporation

By: 
Hannes Tulving, Jr., President

The undersigned, HANNES TULVING, JR., the Guarantor under the Combined Loan, hereby acknowledges and agrees to the terms and conditions set forth in this AGREEMENT AND MODIFICATION OF LOAN (Modification No. 1) as of the day and year first above written.

GUARANTOR:


HANNES TULVING, JR., an individual

THE CALIFORNIA COMMISSIONER OF CORPORATIONS DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THIS TRANSACTION. FOR INFORMATION REGARDING THE FINANCING TRANSACTION, CONTACT THE DEPARTMENT OF CORPORATIONS. LOANS MADE BY COLLATERAL FINANCE CORPORATION ARE PURSUANT TO A CALIFORNIA DEPARTMENT OF CORPORATIONS FINANCE LENDERS LICENSE.

Exhibit A

Description of the Collateral

EXHIBIT A



429 Santa Monica Blvd., Suite 230
 Santa Monica, CA 90401
 Phone: 310-587-1410 Fax: 310-260-0368
 www.cfccoinloans.com

Inventory Report

TULVING COMPANY

Group A

Coin#	Grade	Product Description	Serial No.	Service	Qty
T1	RAW	2007 P/D GEORGE WASHINGTON		RAW	17,376
T2	RAW	2007 P/D JOHN ADAMS		RAW	19,728
T3	RAW	2007 P/D THOMAS JEFFERSON		RAW	100,734
T4	RAW	2007 P/D JAMES MADISON		RAW	6
T6	RAW	2007 P 25c IDAHO		RAW	12,000
T7	RAW	2007 D 25c IDAHO		RAW	12,000
T8	RAW	2007 D 25c WASHINGTON		RAW	40,000
T9	RAW	2007 D 25c OKLAHOMA P		RAW	40,000
T10	RAW	2007 D 25c OKLAHOMA D		RAW	40,000

Summary for Group A (8 detail records)

281,840

Group B

Coin#	Grade	Product Description	Serial No.	Service	Qty
T12	FS MS70	2007-W 1/10 oz \$5 GOLD EAGLES		PCGS	9
T13	FS MS70	2007-W 1oz \$50 GOLD EAGLES		PCGS	1
T14	69DC	2007-S WASH \$1 PR PRES		PCGS	778
T14	69DC NON F	2007-S WASH \$1 PR PRES		PCGS	36
T15	69DC NON F	2007-S ADAMS \$1 PR PRES		PCGS	34
T16	69DC NON F	2007-S JEFF \$1 PR PRES		PCGS	30
T17	69DC NON F	2007-S MAD \$1 PR PRES		PCGS	31
T18	FS RAW DC	2007-S WASH \$1 PR PRES		RAW	18
T19	FS RAW DC	2007-S ADAMS \$1 PR PRES		RAW	839
T20	FS RAW DC	2007-S JEFF \$1 PR PRES		RAW	28
T21	MS65 INV	2007 \$1 MS ADAMS ERRORS		PCGS	159
T21	MS65 OVL	2007 \$1 MS ADAMS ERRORS		PCGS	241
T21	MS64 INV	2007 \$1 MS ADAMS ERRORS		PCGS	569
T21	MS64 OVL	2007 \$1 MS ADAMS ERRORS		PCGS	410
T21	MS63 INV	2007 \$1 MS ADAMS ERRORS		PCGS	109
T21	MS63 OVL	2007 \$1 MS ADAMS ERRORS		PCGS	180
T21	MS62 INV	2007 \$1 MS ADAMS ERRORS		PCGS	1
T22	RIMLESS MS	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	130
T22	RIMLESS MS	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	98
T22	RIMLESS MS	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	14
T22	RIMLESS NO	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	2
T23	PR70DC	2008-W \$1 SE 20TH ANNIV SET		PCGS	12
T23	PR70REV	2008-W \$1 SE 20TH ANNIV SET		PCGS	9
T23	MS69	2008-W \$1 SE 20TH ANNIV SET		PCGS	16
T23	PR69DC	2008-W \$1 SE 20TH ANNIV SET		PCGS	75
T23	PR69REV	2008-W \$1 SE 20TH ANNIV SET		PCGS	80
T23	NO 8	2008-W \$1 SE 20TH ANNIV SET		PCGS	55

Monday, November 14, 2011 10:02 AM

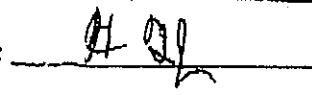
Inventory Report

TULVING COMPANY

Group B

Coin#	Grade	Product Description	Serial No.	Service	Qty
T24	MS60	2007-W 1oz \$1 SE		PCGS	469
T24	NO S	2007-W 1oz \$1 SE		PCGS	45
T25	PR60	2007-S PR SETS 6-07-S 1c		PCGS	189
T25	NO S	2007-S PR SETS 6-07-S 1c		PCGS	58
T26	PR60	2007-S PR SETS 6-07-S 5c		PCGS	250
T26	NO S	2007-S PR SETS 6-07-S 5c		PCGS	9
T27	PR60	2007-S PR SETS 6-07-S 10c		PCGS	210
T27	NO S	2007-S PR SETS 6-07-S 10c		PCGS	9
T26	PR60	2007-S PR SETS 6-07-S 50c		PCGS	250
T26	NO S	2007-S PR SETS 6-07-S 50c		PCGS	14
T29	NO S	2007-S PR SETS 6-07-S \$1 SAC		PCGS	17
T30	NO S	2007-S 5pc PR SKL 25c MONTANA		PCGS	500
T31	NO S	2007-S 5pc PR SKL 25c WASH		PCGS	500
T32	NO S	2007-S 5pc PR SKL 25c IDAHO		PCGS	500
T33	NO S	2007-S 5pc PR SKL 25c WYOMING		PCGS	500
T34	NO S	2007-S 5pc PR SKL 25c UTAH		PCGS	500
T22	MS66	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	25
T22	MS64	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	76
T22	MS63	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	3
T22	NO S	2007 \$1 MS ADAMS ERRORS MISSING EDGE		PCGS	1
T35	NO S	2007-S PR 6-07-S 1c		PCGS	400
T37	NO S	2007-S PR 6-07-S 5c		PCGS	400
T38	PR60DC	2007-S PR 6-07-S 10c		PCGS	187
T38	NO S	2007-S PR 6-07-S 10c		PCGS	8
T39	PR60DC	2007-S PR 6-07-S 50c		PCGS	8
T39	NO S	2007-S PR 6-07-S 50c		PCGS	1
T40	PR60DC	2007-S PR 6-07-S \$1 SACS		PCGS	159
T40	NO S	2007-S PR 6-07-S \$1 SACS		PCGS	3
T41	PR60DC SILV	2007-S PR 6-07-S 25c MT		PCGS	293
T41	NO S	2007-S PR 6-07-S 25c MT		PCGS	8
T42	PR60DC SILV	2007-S PR 6-07-S 25c WA		PCGS	285
T42	NO S	2007-S PR 6-07-S 25c WA		PCGS	8
T43	PR60DC SILV	2007-S PR 6-07-S 25c ID		PCGS	289
T43	NO S	2007-S PR 6-07-S 25c ID		PCGS	18
T44	PR60DC SILV	2007-S PR 6-07-S 25c WY		PCGS	303
T44	NO S	2007-S PR 6-07-S 25c WY		PCGS	4
T45	PR60DC SILV	2007-S PR 6-07-S 25c UT		PCGS	305
T45	NO S	2007-S PR 6-07-S 25c UT		PCGS	3
T21	NO S	2007 \$1 MS ADAMS ERRORS		PCGS	216

Summary for Group B (88 detail records) 10,994
Summary for TULVING COMPANY (75 detail records) 282,831

Signature: 



CFC
COLLATERAL FINANCE
CORPORATION
a subsidiary of A-Mark Precious Metals, Inc.

Hannes Tulving Jr.
Tulving Company, Inc.
3140-A Airway Ave
Cost Mesa, CA 92626

450 W. 17th St, Suite A
92690

4/7/2011

Re: Collateral Finance Loan ("Tulving Company, Inc.") Renewal Confirmation

Dear Mr. Tulving,

This letter constitutes a modification to your Promissory Note and Commercial Finance Loan and Security Agreement, each dated 10/23/2008 (collectively, "Loan Documents"). We have agreed to the renewal of your loan as follows:

Description	Original	Maturity	New Maturity	Current Principal Balance
HT	10/23/2008	4/21/2011	10/18/2011	\$175,600.00

The below terms will be effective immediately and the upfront fee will be waived. To confirm, the interest rate is EIGHT AND ONE HALF PERCENT (8.5%) PER ANNUM for a term of six months (180 days) with a maturity date of 10/18/2011.

Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.

Please do not hesitate to call me with any questions.

Best Regards,

Thor C. Gjerdrum, President
Collateral Finance Corporation
A Subsidiary of A-Mark Precious Metals, Inc.

I, Hannes Tulving Jr., acknowledge all terms and conditions per Loan Documents except as expressly modified hereby are reaffirmed and remain in full force and effect.

Hannes Tulving Jr.



Hannes Tulving Jr.
P.O. Box 6200
Newport Beach, CA 92658

10/20/2011

Re: Collateral Finance Loan ("Hannes Tulving Jr.") Renewal Confirmation

Dear Mr. Tulving,

This letter constitutes a modification to your Promissory Note and Commercial Finance Loan and Security Agreement, each dated 10/23/2008 (collectively, "Loan Documents"). We have agreed to the renewal of your loan as follows:

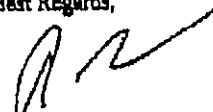
Description	Original	Maturity	New Maturity	Current Principal Balance
TC01	10/23/2008	10/18/2011	4/25/2012	\$175,600.00

The below terms will be effective 10/19/2011 and the upfront fee will be waived. To confirm, the interest rate is EIGHT AND A HALF PERCENT (8.5%) PER ANNUM for a term of six months (180 days) with a maturity date of 4/25/2012.

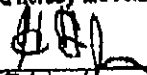
Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.

Please do not hesitate to call me with any questions.

Best Regards,


Thor C. Olerdrum, President
Collateral Finance Corporation
A Subsidiary of A-Mark Precious Metals, Inc.

I, Hannes Tulving Jr., acknowledge all terms and conditions per Loan Documents except as expressly modified hereby are reaffirmed and remain in full force and effect.



Hannes Tulving Jr.



Hannes Tulving Jr.
Tulving Company, Inc.
3140-A Airway Ave
Cost Mesa, CA 92626

3/12/2012

Re: Collateral Finance Loan ("Tulving Company, Inc.") Renewal Confirmation

Dear Mr. Tulving,

This letter constitutes a modification to your Promissory Note and Commercial Finance Loan and Security Agreement, each dated 10/23/2008 (collectively, "Loan Documents"). We have agreed to the renewal of your loan as follows:

Description	Original	Maturity	New Maturity	Current Principal Balance
HT	10/23/2008	4/25/2012	10/22/2012	\$175,600.00

The below terms will be effective immediately and the upfront fee will be waived. To confirm, the interest rate is EIGHT AND ONE HALF PERCENT (8.5%) PER ANNUM for a term of six months (180 days) with a maturity date of 10/22/2012.

Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.

Please do not hesitate to call me with any questions.

Best Regards,

Thor C. Gjerdrum, President
Collateral Finance Corporation
A Subsidiary of A-Mark Precious Metals, Inc.

I, Hannes Tulving Jr., acknowledge all terms and conditions per Loan Documents except as expressly modified hereby are reaffirmed and remain in full force and effect.

Hannes Tulving Jr.



Hannes Tulving Jr.
Tulving Company, Inc.
3140-A Airway Ave
Coast Mesa, CA 92626

9/18/2012

Re: Collateral Finance Loan ("Tulving Company, Inc.") Renewal Confirmation

Dear Mr. Tulving,

This letter constitutes a modification to your Promissory Note and Commercial Finance Loan and Security Agreement, each dated 10/23/2008 (collectively, "Loan Documents"). We have agreed to the renewal of your loan as follows:

Description	Original	Maturity	New Maturity	Current Principal Balance
HT	10/23/2008	10/22/2012	4/30/2013	\$175,500.00

The below terms will be effective 10/23/2012 and the upfront fee will be waived. To confirm, the interest rate is EIGHT AND ONE HALF PERCENT (8.5%) PER ANNUM for a term of six months (180 days) with a maturity date of 4/30/2013.

Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.

Please do not hesitate to call me with any questions.

Best Regards,

Thor C. Gjerdum, President
Collateral Finance Corporation
A Subsidiary of A-Mark Precious Metals, Inc.

I, Hannes Tulving Jr., acknowledge all terms and conditions per Loan Documents except as expressly modified hereby are reaffirmed and remain in full force and effect.

Hannes Tulving Jr.

11 09:26 AM 9497220295

1/2

13-Apr-11 09:18 AM The Tulving 9497220295

1/2



Hannes Tulving Jr.
 Tulving Company, Inc.
 3740 Franklin Ave.
 Court House, Ct. 92626

4/9/2013

Re: Collateral Finance Loan ("Tulving Company, Inc.") Renewal Confirmation

Dear Mr. Tulving,

This letter constitutes a modification to your Promissory Note and Commercial Finance Loan and Security Agreement, each dated 10/23/2008 (collectively, "Loan Documents"). We have agreed to the renewal of your loan as follows:

Description	Original Maturity	New Maturity	Current Principal Balance
HT	10/23/2008	10/27/2013	\$175,600.00

The below terms will be effective 4/30/2013 and the upfront fee will be waived. To confirm, the interest rate is EIGHT AND ONE HALF PERCENT (8.5%) PER ANNUM for a term of six months (180 days) with a maturity date of 10/27/2013.

Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.

Please do not hesitate to call me with any questions.

Best Regards,

Thor C. Gjerdum, President
 Collateral Finance Corporation
 A Subsidiary of A-Mark Precious Metals, Inc.

I, Hannes Tulving Jr., acknowledge all terms and conditions per Loan Documents except as expressly modified hereby are reaffirmed and remain in full force and effect.

Hannes Tulving Jr.

6/17/2013

Hannes Tulying
750 West 17th Street, Suite A
Costa Mesa, CA 92627

Subject: Loan Renewal Modification and Confirmation for the Commercial Finance Loan and Security Agreement ("Loan Agreement"), dated 10/23/2008 by and between Collateral Finance Corporation ("CFC") and Tulying Company, Inc. ("Borrower")

Dear Mr. Tulying:

This letter constitutes a modification to the above-referenced Loan Agreement and Promissory Note, dated as of an even date therewith (collectively "Loan Documents"). We have agreed to a renewal of your loan, as follows, with an Effective Date as indicated below:

Loan Number:	1C01
Loan Limit:	\$180,600.00
Current Principal Outstanding*	\$175,600.00
Effective Date:	10/27/2013
Interest Rate:	8.5%
Maturity Date:	4/25/2014
Term Length:	Six Months (180 days)
Upfront Fee:	Waived

*Please note the Current Principal Outstanding balance is as of the date of this letter. In accordance with the Loan Agreement, the Available Principal may be reduced from time to time based on the value of your collateral or in the sole discretion of CFC as lender and may change without notice.

Except as modified hereby, all terms and conditions of your Loan Documents are reaffirmed, and remain in full force and effect.


Please do not hesitate to call us with any questions.

Best Regards,




Thor C. Gjerdman, President
Collateral Finance Corporation
A Subsidiary of A-Mark Precious Metals, Inc.

The undersigned, as Borrower, requests and agrees to the above loan extension and terms, and acknowledges and agrees that except as expressly set forth herein, all terms and conditions per my Loan Documents will remain in full force and effect and apply to the above changes and to any current and future loan advances. Further, the representations and warranties of Borrower contained in Section 9 of the Loan Agreement are incorporated herein by this reference and are true and correct as of the date hereof.


Tulying Company, Inc.

The undersigned, as guarantor of the above referenced loan, hereby acknowledges and consents to the modification and confirms that the guarantor's obligations under the guaranty shall not be impaired or affected thereby.


Hannes Tulying, Inc.



SECRETARY OF STATE
STATE OF CALIFORNIA

UCC Filing Acknowledgement

10/28/2008

Page 1 of 1

GKL CORPORATE/SEARCH INC
P. O. BOX 1913
SACRAMENTO CA 95812-1913

Filing Fee: \$10.00
Special Handling Fee: \$6.00
Total Fee: \$16.00

The California Secretary of State's Office has received and filed your document. The information below reflects the data that was indexed in our system. Please review the information for accuracy. Included is an image of the filed document to assist you in your review. If you find a potential error, please notify the UCC Section at the number listed below at your earliest convenience.

Filing Type: **Financing Statement**

File Date: **10/27/2008**

File Time: **09:26**

Filing Number: **08-7176609610**

Lapse Date: **10/27/2013**

Debtor(s):

ORGANIZATION

THE TULVING COMPANY, INC.

3140-A AIRWAY AVENUE COSTA MESA CA USA 92626

Secured Party(ies):

ORGANIZATION

COLLATERAL FINANCE CORPORATION

429 SANTA MONIC ABOULEVARD, SUITE 230 SANTA MONICA CA USA 90401

Filing by the Secretary of State is not conclusive proof that all conditions for securing priority have been met. Ensuring that accurate information is on the document to be filed is the responsibility of the filing party. If this filing is challenged, the Secretary of State does not guarantee that the filing is legally sufficient to secure priority under UCC Article 9 and expressly disclaims any liability for failure of the filing party to secure priority resulting from the information contained in the filed document, or the lack of information on the filed document.



08-7176609610

10/27/2008 09:26

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



FILED

CALIFORNIA
SECRETARY OF STATE

SOS



18900920002 UCC FILING

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

DOUGLAS J. FRYE, ESQ.
 FRYE & HSIEH, LLP
 24955 PACIFIC COAST HIGHWAY, SUITE A201
 MALIBU, CA 90265

CKL

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
THE TULVING COMPANY, INC.

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
3140-A AIRWAY AVENUE COSTA MESA CA 92626 USA

ADD'L INFO RE ORGANIZATION DEBTOR 1a. TYPE OF ORGANIZATION 1b. JURISDICTION OF ORGANIZATION 1c. ORGANIZATIONAL ID#, if any
CORPORATION CALIFORNIA C1488964 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

ADD'L INFO RE ORGANIZATION DEBTOR 2a. TYPE OF ORGANIZATION 2b. JURISDICTION OF ORGANIZATION 2c. ORGANIZATIONAL ID#, if any
 NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
COLLATERAL FINANCE CORPORATION

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
429 SANTA MONICA BOULEVARD, SUITE 230 SANTA MONICA CA 90401 USA

4. This FINANCING STATEMENT covers the following collateral:
 THE COLLATERAL COVERED BY THIS FINANCING STATEMENT IS MORE PARTICULARLY DESCRIBED ON "EXHIBIT A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOER SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

SAT

18900920002

"EXHIBIT A"

UCC FINANCING STATEMENT (FORM UCC-1)

Debtor: THE TULVING COMPANY, INC., a California corporation
 Secured Party: COLLATERAL FINANCE CORPORATION

DESCRIPTION OF THE COLLATERAL

The "Collateral" covered by this financing statement shall mean and include all of Debtor's right, title and interest in the following coins:

PRESIDENTIAL DOLLARS	
George Washington 2007 P / D	Non & 1st Strike
John Adams 2007 P / D	Non & 1st Strike
Thomas Jefferson 2007 P / D	Non & 1st Strike
James Madison 2007 P / D	Non & 1st Strike
James Monroe 2008 P / D	Non & 1st Strike
STATE QUARTERS	
2007- P 25c Idaho	MS ROLLS (40)
2007- D 25c Idaho	MS ROLLS (40)
2007- D 25c Washington	MS ROLLS (40)
2007D 25c Oklahoma/P	MS - ROLLS (40)
2007D 25c Oklahoma/D	MS - ROLLS (40)

Any and all terms used in this financing statement shall be construed and defined in accordance with the meaning and definition of such terms under and pursuant to the Uniform Commercial Code of the State of California.

The Collateral covered by this financing statement has been granted by Debtor to Secured Party to secure Debtor's obligations arising under that certain Loan Agreement dated as of October 23, 2008, from Debtor in favor of Secured Party, and to secure that certain Promissory Note dated the same date as the Loan Agreement, from Debtor, as Borrower, in favor of Secured Party, as Lender, and all such other obligations as are defined therein.



SECRETARY OF STATE
STATE OF CALIFORNIA

UCC Amendment Acknowledgement

02/01/2011

Page 1 of 1

GKL CORPORATE/SEARCH INC
P. O. BOX 1913
SACRAMENTO CA 95812-1913

Filing Fee: \$10.00
Special Handling Fee: \$6.00
Total Fee: \$16.00

The California Secretary of State's Office has received and filed your document. The information stated below reflects the data that was indexed in our system. Please review the information for accuracy. Included is an image of the filed document to assist you in your review. If you find a potential error, please notify the UCC Section at the number listed below at your earliest convenience.

Amendment Type: **Amendment**

File Date: **01/27/2011**

File Time: **15:52**

Amendment Filing #: **11-72593441**

Original Filing Number: **08-7176609610**

Lapse Date: **10/27/2013**

Filing by the Secretary of State is not conclusive proof that all conditions for securing priority have been met. Ensuring that accurate information is on the document to be filed is the responsibility of the filing party. If this filing is challenged, the Secretary of State does not guarantee that the filing is legally sufficient to secure priority under UCC ARTICLE 9 and expressly disclaims any liability for failure of the filing party to secure priority resulting from the information contained in the filed document, or the lack of information on the filed document.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

DOUGLAS J. FRYE, ESQ.
 FRYE & HSIEH, LLP
 24955 PACIFIC COAST HIGHWAY, SUITE A201
 MALIBU, CA 90265

1172593441

01/27/2011 15:52



FILED

CALIFORNIA
 SECRETARY OF STATE

SOS



2779244002

UCC FILING

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

087176609610

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 6.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor(s) Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes (and provide appropriate information in items 6 and/or 7).

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

ADDL INFO RE ORGANIZATION DEBTOR

7a. TYPE OF ORGANIZATION

7b. JURISDICTION OF ORGANIZATION

7c. ORGANIZATIONAL ID#, if any

NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral: deleted or added, or give entire restated collateral description, or describe collateral assigned.

THE COLLATERAL COVERED BY THIS FINANCING STATEMENT SHALL MEAN AND INCLUDE ALL OF DEBTOR'S RIGHT, TITLE AND INTEREST IN THE SEMI-NUMISMATIC COINS DESCRIBED ON "EXHIBIT A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE, AND ANY AND ALL INSURANCE AND/OR OTHER PROCEEDS AND PRODUCTS OF THE COLLATERAL.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

COLLATERAL FINANCE CORPORATION

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

10. OPTIONAL FILER REFERENCE DATA

THE TULVING COMPANY, INC. (10-23-08, AS AMENDED)

FILING OFFICE COPY - NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCCS) - CALIFORNIA (REV. 01/01/08)

76849-GA

EXHIBIT A



429 Santa Monica Blvd., Suite 230
 Santa Monica, CA 90401
 Phone: 310-587-1410 Fax: 310-260-0368
 www.cfccoinloans.com

Inventory Report

TULVING COMPANY

Group A

Coin#	Grade	Product Description	Serial No.	Service	Qty
T1	RAW	2007 P/D GEORGE WASHINGTON		RAW	17,179
T2	RAW	2007 P/D JOHN ADAMS		RAW	19,725
T3	RAW	2007 P/D THOMAS JEFFERSON		RAW	100,734
T4	RAW	2007 P/D JAMES MADISON		RAW	5
T6	RAW	2007 P 25c IDAHO		RAW	12,000
T7	RAW	2007 D 25c IDAHO		RAW	12,000
T8	RAW	2007 D 25c WASHINGTON		RAW	40,000
T9	RAW	2007 D 25c OKLAHOMA/P		RAW	40,000
T10	RAW	2007 D 25c OKLAHOMA/D		RAW	40,000
T2	RAW	2007 P/D JOHN ADAMS		RAW	13
T3	RAW	2007 P/D THOMAS JEFFERSON		RAW	3
Summary for Group A (11 detail records)					281,659
Summary for TULVING COMPANY (11 detail records)					281,659

27792440002





SECRETARY OF STATE
STATE OF CALIFORNIA

UCC Amendment Acknowledgement

04/22/2013

Page 1 of 1

GKL CORPORATE/SEARCH INC
P. O. BOX 1913
SACRAMENTO CA 95812-1913

Filing Fee: \$10.00
Special Handling Fee: \$6.00
Total Fee: \$16.00

The California Secretary of State's Office has received and filed your document. The information stated below reflects the data that was indexed in our system. Please review the information for accuracy. Included is an image of the filed document to assist you in your review. If you find a potential error, please notify the UCC Section at the number listed below at your earliest convenience.

Amendment Type: **Amendment**

File Date: **04/17/2013**

File Time: **13:56**

Amendment Filing #: **13-73571563**

Original Filing Number: **08-7176609610**

Lapse Date: **10/27/2013**

Debtor(s):

ORGANIZATION

**THE TULVING COMPANY, INC.
750 W. 17TH STREET, SUITE A COSTA MESA CA USA
92627**

Filing by the Secretary of State is not conclusive proof that all conditions for securing priority have been met. Ensuring that accurate information is on the document to be filed is the responsibility of the filing party. If this filing is challenged, the Secretary of State does not guarantee that the filing is legally sufficient to secure priority under UCC ARTICLE 9 and expressly disclaims any liability for failure of the filing party to secure priority resulting from the information contained in the filed document, or the lack of information on the filed document.



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

1373571563

04/17/2013 13:56

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGEMENT TO (Name and Address)

DOUGLAS J. FRYE, ESQ.
 FRYE & HSIEH, LLP
 24955 PACIFIC COAST HIGHWAY, SUITE A201
 MALIBU, CA 90265



FILED

CALIFORNIA
 SECRETARY OF STATE

SOS



37419890002 UCC FILING

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
 087176609610

1b. This FINANCING STATEMENT AMENDMENT is to be filed for record (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing the Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing the Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION). This Amendment affects Debtor (or Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7:

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
 THE TULVING COMPANY, INC.

OR

6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME
 THE TULVING COMPANY, INC.

OR

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS
 750 W. 17TH STREET, SUITE A

CITY COSTA MESA STATE CA POSTAL CODE 92627 COUNTRY USA

ADD INFO RE ORGANIZATION DEBTOR

7d. TYPE OF ORGANIZATION CORPORATION

7e. JURISDICTION OF ORGANIZATION CALIFORNIA

7f. ORGANIZATIONAL ID#, if any C1488964 NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
 Describe collateral: deleted or added, or give entire restated collateral description, or describe collateral assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment); if this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
 COLLATERAL FINANCE CORPORATION

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
 THE TULVING COMPANY, INC. (10-23-08, AS AMENDED)

140490-GA



SECRETARY OF STATE
STATE OF CALIFORNIA

UCC Amendment Acknowledgement

05/04/2013

Page 1 of 1

GKL CORPORATE/SEARCH INC
P. O. BOX 1913
SACRAMENTO CA 95812-1913

Filing Fee: \$10.00
Special Handling Fee: \$6.00
Total Fee: \$16.00

The California Secretary of State's Office has received and filed your document. The information stated below reflects the data that was indexed in our system. Please review the information for accuracy. Included is an image of the filed document to assist you in your review. If you find a potential error, please notify the UCC Section at the number listed below at your earliest convenience.

Amendment Type: **Continuation**

File Date: **04/29/2013**

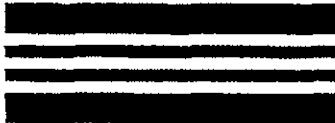
File Time: **15:59**

Amendment Filing #: **13-73590534**

Original Filing Number: **08-7176609610**

Lapse Date: **10/27/2018**

Filing by the Secretary of State is not conclusive proof that all conditions for securing priority have been met. Ensuring that accurate information is on the document to be filed is the responsibility of the filing party. If this filing is challenged, the Secretary of State does not guarantee that the filing is legally sufficient to secure priority under UCC ARTICLE 9 and expressly disclaims any liability for failure of the filing party to secure priority resulting from the information contained in the filed document, or the lack of information on the filed document.



1373590534

04/29/2013 15:59

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

DOUGLAS J. FRYE, ESQ.
 FRYE & HSIEH, LLP
 24955 PACIFIC COAST HIGHWAY, SUITE A201
 MALIBU, CA 90265



FILED
 CALIFORNIA
 SECRETARY OF STATE



THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
 087178609610

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects Debtor or Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes (a), (b) and (c) appropriate information in items 6 and/or 7.

CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. DELETE name: Give record name to be deleted in item 6a or 6b. ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. TYPE OF ORGANIZATION 7e. JURISDICTION OF ORGANIZATION 7f. ORGANIZATIONAL ID#, if any

NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
 Describe collateral deleted or added, or give entire restricted collateral description, or describe collateral assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
 COLLATERAL FINANCE CORPORATION

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
 THE TULVING COMPANY, INC. (10-23-08, AS AMENDED)

14500-GA

B10 (Official Form 10) (04/13)

UNITED STATES BANKRUPTCY COURT Central District of California		PROOF OF CLAIM
Name of Debtor: The Tulving Company, Inc. P.O. Box 6200 Newport Beach, CA 92658		Case Number: 8:14-bk-11492-ES
NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Collateral Finance Corporation		COURT USE ONLY
Name and address where notices should be sent: Richard C. Spencer, Esq. 624 S. Grand Ave., Ste 2200 Los Angeles, CA 90017 Telephone number: (213) 629-7900 email: rspencer@rspencerlaw.com		<input type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____
Name and address where payment should be sent (if different from above): Telephone number: _____ email: _____		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars.
1. Amount of Claim as of Date Case Filed: \$ <u>175,600.00</u>		
If all or part of the claim is secured, complete item 4. If all or part of the claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.		
2. Basis for Claim: <u>Commercial Loan</u> (See instruction #2)		
3. Last four digits of any number by which creditor identifies debtor: <u>C 6 2 6</u>	3a. Debtor may have scheduled account as: _____ (See instruction #3a)	3b. Uniform Claim Identifier (optional): _____ (See instruction #3b)
4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: Coins Value of Property: \$ <u>193,114.00</u> Annual Interest Rate <u>8.500%</u> <input checked="" type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____ Basis for perfection: <u>Financing Stmt (UCC-1)</u> Amount of Secured Claim: \$ <u>175,600.00</u> Amount Unsecured: \$ _____
5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.		
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B).	<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4).	<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). Amount entitled to priority: \$ _____
<input type="checkbox"/> Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7).	<input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8).	<input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____). \$ _____
*Amounts are subject to adjustment on 4/01/16 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.		
6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)		

7. Documents: Attached are **redacted** copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, security agreements, or, in the case of a claim based on an open-end or revolving consumer credit agreement, a statement providing the information required by FRBP 3001(c)(3)(A). If the claim is secured, box 4 has been completed, and **redacted** copies of documents providing evidence of perfection of a security interest are attached. If the claim is secured by the debtor's principal residence, the Mortgage Proof of Claim Attachment is being filed with this claim. (See instruction #7, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

8. Signature: (See instruction #8)

Check the appropriate box.

- I am the creditor. I am the creditor's authorized agent. I am the trustee, or the debtor, or their authorized agent. I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
(See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: Richard C. Spencer, Esq.

Title: Attorney of Record

Company: Law Offices of Richard C. Spencer

Address and telephone number (if different from notice address above): _____

/s/ Richard C. Spencer

09/29/2014

(Signature)

(Date)

Telephone number: _____ email: _____

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district in which the bankruptcy case was filed (for example, Central District of California), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:

If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:

Check whether the claim is fully or partially secured. Skip this section if the

claim is entirely unsecured. (See Definitions.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).

If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest and documents required by FRBP 3001(c) for claims based on an open-end or revolving consumer credit agreement or secured by a security interest in the debtor's principal residence. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

8. Date and Signature:

The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

INFORMATION

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is a person, corporation, or other entity to whom debtor owes a debt that was incurred before the date of the bankruptcy filing. See 11 U.S.C. §101 (10).

Claim

A claim is the creditor's right to receive payment for a debt owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. § 506 (a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien.

A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. § 507 (a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor must show only the last four digits of any social-security, individual's tax-identification, or financial-account number, only the initials of a minor's name, and only the year of any person's date of birth. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*), and any applicable orders of the bankruptcy court.

PROMISSORY NOTE

Dated: OCTOBER 23, 2008

FOR VALUE RECEIVED, the undersigned (the "Borrower") hereby unconditionally promise to pay to the order of **COLLATERAL FINANCE CORPORATION**, a Delaware corporation ("Lender"), at 429 Santa Monica Boulevard Suite 230, Santa Monica, California 90401, or such other place as the Lender may designate by written notice to Borrower, in lawful money of the United States, the principal sum of **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**, and any additional sums that may be advanced from time to time in accordance with the Loan Documents including without limitation this Promissory Note (the "Note"), with interest on the unpaid principal balance from the date of disbursement until paid in full,

1 [REDACTED]

This Note is issued pursuant and subject to the terms and conditions of that certain Commercial Finance Loan and Security Agreement ("Loan Agreement" between Borrower and Lender dated the same date as this Note. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement. This Note is entitled to the benefits of, and is secured, to the extent set forth therein by the Loan Agreement. All terms and provisions of the Loan Agreement, including without limitation, Lender's remedies, shall apply to this Note.

Any Event of Default by Borrower under the Loan Agreement shall constitute an Event of Default under this Note.

2 [REDACTED]

Borrower shall pay interest on the unpaid principal balance in monthly installments in arrears, on the first day of each month in immediately available funds in lawful money of the United States of America, without set off or counterclaim. Interest shall be computed at the rate of **TWELVE PERCENT (12%) PER ANNUM**, and shall be computed based upon a 360-day year for the exact number of days (including the first day but excluding the last day) the principal is outstanding. Interest shall accrue and be payable under the Note whether or not Borrower should avail themselves of the

protection of the United States bankruptcy courts in any manner. Each payment under this Note shall be credited first to past due interest and then interest then due, and the remainder, if any, to principal.

If any payment of interest and/or principal is not received within ten (10) calendar days of its due date, Borrower agree to pay a late charge equal to the greater of **ONE HUNDRED DOLLARS (\$100.00)** or **FIVE PERCENT (5%)** of the late payment. As it would be impractical or extremely difficult to fix the Lender's actual damages for any such installment not paid when due, this late charge shall be deemed to be the Lenders damages for any late payment, but shall not limit the Lenders right to compel prompt performance or exercise other remedies available to the Lenders. In addition, should any interest not be paid within ten (10) calendar days from the due date, such interest shall thereafter bear interest at the same rate as principal.

Any and all unpaid principal and all accrued and unpaid interest shall all be due and payable on or before **ONE HUNDRED AND EIGHTY DAYS** from the date of this Loan Agreement.

3 [REDACTED]

If the Loan(s) are not paid in full within ten (10) calendar days after maturity of a Loan(s), or within ten (10) calendar days after acceleration, the outstanding principal balance of the Loan(s) shall thereafter bear interest at the rate of **eighteen percent (18%) per annum** computed on the basis of actual calendar days elapsed over a three hundred sixty (360) calendar day year.

4 [REDACTED]

If any part of the principal or interest under this Note is not paid when due and remains unpaid for ten (10) calendar days after the due date, or if an Event of Default occurs, then the entire principal amount outstanding and the accrued interest thereon shall immediately become due and payable at the option of the Lender. Lender may exercise this option to accelerate the Loan

during any default by Borrower regardless of any prior forbearance.

5 [REDACTED]

Borrower agrees to pay to Lender on demand, any and all expenses and costs incurred by Lender (including reasonable fees and expenses of counsel for the Lender), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Note.

6 [REDACTED]

Presentment, notice of dishonor, and protest are waived by all makers, sureties, guarantors, and endorsers of this Note.

7 [REDACTED]

Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, or facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Blvd. Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: 310-260-0368

(b) Borrower: 714 545-3031

Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent if sent before 3:00 PM on a business day, otherwise they shall be deemed

received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.

8 [REDACTED]

A. This Note is secured by the Borrower granting to Lender a security interest in the Collateral. The Loan Agreement and this Note contain provisions for acceleration of the maturity of this Note and for the sale of Collateral upon the occurrence of certain described events.

B. All Collateral shall be held by Lender in Lender's possession, custody and control.

C. The security interest granted by Borrower to Lender under the Loan Agreement secures payment and performance of all Borrower's present and future debts, obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. In the event Lender enforces its rights as a secured party under the Loan Agreement and sells or liquidates the Collateral, Borrower shall remain liable to Lender for any deficiency.

E. Lender may sue for the full amount of the outstanding principal balance of the Loan(s) and any accrued interest thereon and other obligations secured under this Note, the Loan Agreement, and any other Loan Documents without proceeding against all or part of the Collateral.

9 [REDACTED]

If the Lender delays or omits to exercise any rights it has under the Note or under any of the Loan Documents, such delay or omission shall not operate as a future waiver of such right or of any other right(s) of Lender.

10 [REDACTED]

A. The Lender shall have the right to sell, assign, or otherwise transfer, either in part or in its entirety, this Note and any other Loan Documents related to or securing the indebtedness of this Note without Borrower's consent.

B. Borrower may not assign its rights or delegate its duties under this Note without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.

11 [REDACTED]

This Note shall be construed and enforced in accordance with the laws of the State of California, whether or not the Note or other Loan Documents are executed or fully performed in the State of California. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Note hereby agrees that any dispute arising under the Note or other Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.

12 [REDACTED]

EACH OF THE PARTIES HERETO TO THE EXTENT PERMISSABLE UNDER APPLICABLE LAW WAIVES THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY.

13 [REDACTED]

If any provision of this Note is to be held invalid, void or unenforceable by a court of competent jurisdiction, the remaining sections and provision shall continue in full force and effect without being impaired or invalidated in any way.

14 [REDACTED]

Time is of the essence for each and every obligation under this Note.

15 [REDACTED]

The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it is determined that any interest rate or charges set forth in any of the Loan Documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

16 [REDACTED]

Lender is a licensed California Finance Lender. Borrower represents and warrants to Lender that the proceeds of the Loan evidenced by this Note shall be used for business or commercial investment, or other similar purposes, and that no portion of the proceeds will be used for personal, family, or household purposes.

17 [REDACTED]

This Note and all of the covenants, promises, and arrangements contained in it shall be binding on and inure to the benefit of the respective legal and personal representatives, devisees, heirs, successors, and permitted assigns of the Borrower and the Lender.

Any modification of this Note or any other Loan Document will be effective only if it is in writing and signed by both parties.

In the event any one or more of the provisions contained in this Note, or any application thereof shall be invalid or rendered unenforceable in any effect, the validity, legality and enforceability of the remaining provisions contained herein and the application thereof shall not in any way be affected or impaired thereby.

Each of the parties acknowledge that each party and their respective counsel have had an opportunity to review this Note and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall

not be employed in the interpretation of this Note.

18

Executed this 23 day of OCTOBER, 2008 at Santa Monica, California.

Borrower:

**TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626**

By: HANNES TULVING JR.

Name: 

Title: **PRESIDENT**

THE CALIFORNIA COMMISSIONER OF CORPORATIONS DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THIS TRANSACTION. FOR INFORMATION REGARDING THE FINANCING TRANSACTION, CONTACT THE DEPARTMENT OF CORPORATIONS. LOANS MADE BY CFC ARE PURSUANT TO A CALIFORNIA DEPARTMENT OF CORPORATIONS FINANCE LENDERS LICENSE.

EXHIBIT A
COIN COLLATERAL LIST

Collateral Finance Corporation
 Commercial Finance Loan and Promissory Note
 Submitted to Collateral Finance Corporation by:
 Dated: **OCTOBER 23, 2008** _____

TULVING COMPANY, INC.

COIN TYPE	QUALIFIERS	COIN LIST BALANCE
George Washington 2007 P / D	Non & 1st Strike	17,376
John Adams 2007 P / D	Non & 1st Strike	19,725
Thomas Jefferson 2007 P / D	Non & 1st Strike	100,734
James Madison 2007 P / D	Non & 1st Strike	5
James Monroe 2008 P / D	Non & 1st Strike	2,760
2007- P 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Washington	MS ROLLS (40)	40,000
2007D 25c Oklahoma/P	MS - ROLLS (40)	40,000
2007D 25c Oklahoma/D	MS - ROLLS (40)	40,000

TOTAL COINS 300,600

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: **HANNES TULVING JR.**

Name: 

Title: **PRESIDENT**

This Commercial Finance Loan and Security Agreement (the "Loan Agreement") is between Collateral Finance Corporation, a Delaware corporation ("CFC" or "Lender"), and TULVING COMPANY, INC. A CALIFORNIA CORPORATION (the "Borrower").

From time to time, and upon the terms and conditions set forth herein, upon request of Borrower, Lender may, at Lender's sole discretion, advance to Borrower sums, which in the aggregate amount outstanding at any one time shall not exceed Borrower's Loan Limit. In accordance with the terms and conditions set forth herein and in consideration of the foregoing and in order to induce Lender to make the loan to Borrower and for other good and valuable considerations, Borrower agrees to grant Lender a security interest certain personal property to secure repayment of Borrower's Obligations. By executing this Loan Agreement and the Note, Borrower agree to each and every term, definition, provision and condition of this Loan Agreement and the Note.

1

A. "Collateral" means the property identified on Exhibits A and B securing all or any of the Loans, and shall include, as applicable, Bullion Collateral and Coin Collateral. "Bullion Collateral" means Collateral in the form of bullion and is identified in Exhibit A (attached hereto). "Coin Collateral" means Collateral in the form of numismatically valuable and/or rare coins identified on Exhibit B (attached hereto). Loan approval(s) shall be subject to the prior inspection and approval of the Collateral by Lender or Lender's designees.

Property accepted Lender as Collateral for the Loan(s) shall remain in the custody, possession and control of Lender and shall be stored at a depository mutually agreed upon by Borrower and Lender. Prior to the tendering of possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to

Borrower. As a condition precedent to the Loan and Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee, as its interest may appear and shall provide for notice to Borrower prior to any cancellation of such insurance.

All Collateral will be insured by Lender at Lender's cost. Storage of Collateral shall also be at Lender's cost.

- B. "Equity Call" means a written notice, given by Lender to Borrower pursuant to Section 3 of this Loan Agreement advising Borrower that the aggregate sum of all outstanding Loans plus accrued and unpaid interest thereon has exceeded Borrower's Loan Limit (as defined herein).
- C. "Event(s) of Default" means those events listed in Section 7 of this Loan Agreement.
- D. "Liquidation Proceeds" means the actual amount received by the Lender, net of all costs and expenses, from the sale of all or any part of the Collateral.
- E. "Liquidation Sale" means the manner in which the Lender may sell the Collateral after an Event of Default.
- (1) With respect to Bullion Collateral a Liquidation Sale is generally described as follows:

Upon the occurrence of any Event of Default, Lender may (i) sell all or part of the Bullion Collateral pursuant to the law of the jurisdiction in which the Collateral is located, with or without previous demand, notice, or advertisement, in such order as Lender may elect; and (ii) take any other action permitted by law, including, without limitation, pursuing any remedy against Borrower or against any guarantor, together or separately and in any order, in any court having jurisdiction.

Borrower acknowledges and agrees that: (i) the Bullion Collateral may rapidly decline or increase in value and is commodity sold on a recognized market; (ii) Lender may treat and deal with Bullion Collateral in any fashion it deems appropriate, in its sole and absolute discretion in order to preserve the Bullion Collateral or its value; (iii) the Bullion Collateral is the subject standard price quotations and that prices of metal comprising the Bullion Collateral do not vary significantly among bullion/coin dealers and therefore Lender shall have no obligation "shop for the best price" in connection with any sale of the Bullion Collateral; (iv) any sale of the Bullion Collateral to a bullion/coin dealer at such dealers then-quoted bid price (if its bid price approximates the wholesale market) shall constitute a commercially reasonable sale of the Bullion Collateral; (v) any of the Bullion Collateral may be made either at public or private sale, at Lender's place of business or elsewhere, either for cash or upon credit or for deferred shipment or delivery, at such price as Lender may deem fair, and Lender may be a bidder on or the purchaser of any or all Bullion Collateral so sold, whether at public or private sale, and hold the same thereafter in its own right, free from any claim of Borrower or right of redemption. Lender shall take possession and control of any Proceeds resulting from the sale or other disposition of all or any of the Bullion Collateral. Borrower hereby authorizes Lender to make any transfer of the Bullion Collateral permitted by this Loan Agreement

and to deliver all instruments to accomplish such transfer. Any depository may act solely upon instructions from Lender concerning the sale or other disposition of the Bullion Collateral. Borrower agrees to indemnify and hold harmless the depository from any liability for actions taken by depository in conformity with such instructions. After repayment of all Obligations due Lender, any funds remaining from the proceeds of the liquidation of the Bullion Collateral will be returned to Borrower.

With respect to **Coin Collateral**:

(1) Putting the Borrower's **Coin Collateral** in an auction(s) with a nationally (or internationally) known auction house such as Superior Galleries, Stack's or Bowers & Merena; or

(2) The Lender holding a "dealer's bid sale," by Lender providing the pre-approved dealers identified on Exhibit "C" attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers.

In the case of a Liquidation Sale, Lender and its affiliates may bid on the Collateral, but are not obligated to do so.

- F. "**Loan(s)**" means such sums that Lender lends to Borrower pursuant to this Loan Agreement and the Note.
- G. "**Loan Documents**" means this Loan Agreement and the Note, and any Subordination Agreement or Guaranties, where applicable.

- H. "Loan Limit" means the maximum amount that Lender is willing to lend to Borrower based upon a percentage of the Wholesale Value of the Collateral as determined in the sole and absolute discretion of Lender.
- I. "Obligations" means the payment of all indebtedness evidenced by the Note, including interest (and default interest) thereon, and all late charges; loan fees; all Borrowers obligations to Lender under this Loan Agreement, and any other obligation of the Borrower to Lender, including, without limitation, any other loans made by Lender to Borrower.
- J. "Wholesale Value" means the Lender's estimate, in its sole and absolute discretion, of what knowledgeable dealers would bid for the Collateral in a sealed bid auction, with the cash payment for the collateral due in 10 days. This value does not include the amount a dealer would pay to acquire Collateral for a special or unique customer.

The Wholesale Value of a particular item of Collateral or all items of Collateral held by Lender as security for the Loans may be adjusted higher or lower, at any time and from time to time at Lender's sole and absolute discretion.

In the event the Wholesale Value of an item of Collateral is adjusted lower by the Lender, without a corresponding increase by the Lender in the Wholesale Value of any of the other items of Collateral, Borrower's Loan Limit will decrease.

In the event that Borrower's Loan Limit decreases below the amount of the outstanding principal balance of the Loans, plus all accrued and unpaid interest thereon, Lender may in Lender's sole discretion, send a notice Borrower for an Equity Call and the provisions of Section 3 of this Loan Agreement shall apply.

- K. "UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Collateral Agent's security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

2

- A. The initial loan amount and Loan Limit shall be **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**.
- B. Borrower has been informed by Lender and Borrower agrees that the Wholesale Value of the Collateral, as determined by Lender, at the time of the loan is **ONE HUNDRED EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$180,600.00)**. Borrower acknowledges and agrees the Wholesale Value of the Collateral may be adjusted by the Lender as described herein.
- C. BORROWER, UNDERSTANDS, COVENANTS AND AGREES THAT BORROWER SHALL BE LIABLE TO REPAY THE ENTIRE OUTSTANDING PRINCIPAL BALANCE OF THE LOAN PLUS ALL ACCRUED AND UNPAID INTEREST ON OR BEFORE ONE HUNDRED AND EIGHTY DAYS FROM THE DATE OF THIS LOAN AGREEMENT.
- D. Interest on the outstanding principal balance of each Loan shall accrue daily at the rate of **TWELVE PERCENT (12%) PER ANNUM**. Interest shall be computed on the basis of actual calendar days elapsed over a three hundred sixty (360) calendar day year. Interest for each Loan shall be payable without notice or demand on the first day of each month following the month that such

interest accrues. Should interest not be paid within ten (10) calendar days after the due date, such unpaid interest shall thereafter automatically and without notice, bear interest at the same rate as the principal.

- E. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable fee of **ZERO PERCENT (0%)** of the principal amount of the loan at the time of funding the loan. Lender is authorized to deduct the **ZERO PERCENT (0%)** from the loan proceeds. In the event that Borrower chooses to extend the due date of the Loan, and Lender agrees to such extension in its sole and absolute discretion, Borrower agrees to pay the Lender an additional non-refundable fee of **ONE QUARTER OF ONE percent (.25%)** of the unpaid balance of the Loan, plus accrued, but unpaid interest.
- F. In addition to the interest payment stated in the above Section 2.D., Borrower will pay to Lender a non-refundable documentation fee of **ZERO PERCENT (0%)**. Lender is authorized to deduct the **ZERO PERCENT (0%)** fee from the loan proceeds.
- G. IF THE LOAN(S) IS NOT PAID IN FULL WITHIN TEN (10) CALENDAR DAYS AFTER MATURITY OF A LOAN(S) OR ANY EXTENSION THEREOF, WHETHER BY ACCELERATION OR OTHERWISE, THE LOAN(S) SHALL THEREAFTER AUTOMATICALLY AND WITHOUT FURTHER NOTICE BEAR INTEREST AT THE RATE OF EIGHTEEN PERCENT (18%) PER ANNUM COMPUTED ON THE BASIS OF ACTUAL CALENDAR DAYS ELAPSED OVER A THREE HUNDRED SIXTY (360) CALENDAR DAY YEAR.
- H. There shall be no prepayment penalty.
- I. The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it

is determined that any interest rate or charges set forth in any of the loan documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

3

- A. As a result of changes in market conditions and/or other reasons, Lender may, in its sole and absolute discretion adjust the Wholesale Value of any item or items of Collateral to a higher or lower price. Therefore, the Wholesale Value of the Collateral may be reduced resulting in the aggregate amount of the Loan(s) outstanding plus accrued and unpaid interest thereon exceeding the Loan Limit. If, for any reason, the Loan Limit is so exceeded, Borrower shall be subject to an Equity Call in the sole and absolute discretion of the Lender.
- B. Upon three (3) business days written notice from Lender to Borrower of an Equity Call setting forth the amount by which the Borrower has exceeded the Loan Limit, Borrower shall satisfy the Equity Call by either: (i) repaying in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repaying the portion of the outstanding principal balance of the Loan plus accrued interest but unpaid interest thereon which exceeds the Loan Limit, or (iii) delivering additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion, so that, the aggregate unpaid principal balance of the Loan plus accrued but unpaid interest thereon does not exceed the Loan Limit.
- C. Failure to timely meet an Equity Call as described in Section 3.B above shall constitute an Event of Default and

Lender shall have the right, but not the obligation, to immediately proceed with any remedies including without limitation, the sale of all or part of the Collateral and apply the proceeds of such sale in such order as Lender may elect to repay the Loan and all accrued but unpaid interest thereon and all other amount due Lender hereunder, with Borrower remaining liable to Lender for any deficiency.

4

A. Borrower hereby grants Lender a security interest in the Collateral as identified in Exhibit "A" or Exhibit "B" to this Loan Agreement attached hereto and made a part hereof as though set forth herein in full, and any and all insurance and/or other proceeds and products of the Collateral, as security for Borrower's Obligations hereunder including, without limitation, repayment of the Loan(s) and all other sums due Lender under this Loan Agreement and the Note. For purposes of the UCC, the Lender shall be a secured party. *From time to time, Lender may require additional Collateral from Borrower and/or may agree to accept other Collateral from Borrower. Borrower may be permitted to exchange coins or other collateral for any of the Collateral held by Lender so long as the coins or other collateral offered by Borrower are: (i) free and clear of any liens, claims or encumbrances, (ii) are of equal or greater value than the Collateral for which they are being exchanged, and (iii) are acceptable to the Lender in its sole and absolute discretion. The Borrower shall pay Lender an exchange fee in the amount of TWO HUNDRED AND FIFTY DOLLARS for each approved exchange.* The security interest granted Lender by Borrower refers to and extends to all Collateral delivered by Borrower or on Borrower's behalf to Lender. Borrower shall deliver to Lender a list of all such additional or substituted Collateral delivered to and accepted by Lender. Such list(s) shall become part of Exhibit "A" or Exhibit

"B" or shall replace Exhibit "A" or Exhibit "B" as the case may be.

B. All Collateral shall be held by Lender in Lender's possession, custody and control, in a depository mutually agreed upon by Borrower and Lender and Lender shall be under no obligation to make any Loan until the Collateral owned by Borrower has been delivered to the Lender at the agreed upon depository, free and clear of all liens, and the Lender has approved the Collateral for the Loan and has established the initial Wholesale Value of Collateral and the Loan Limit, and Borrower has agreed to such initial Wholesale Value. Upon acceptance of any Loan proceeds hereunder, Borrower shall be deemed to have irrevocably agreed to the Wholesale Value and the Loan Limit

C. The security interest granted by Borrower to Lender secures payment and performance of all of Borrower's present and future debts, Obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. Borrower acknowledges and agrees that whether or not an Event of Default has occurred hereunder, Lender shall have the absolute right, whenever Lender deems it necessary for its protection, such as when in Lender's sole and absolute discretion the Wholesale Value of the Collateral declines, and with a minimum of ten (10) calendar days written notice, to sell or otherwise liquidate the Collateral (unless prior to the end of such ten (10) calendar day period Borrower (i) repays in full the aggregate outstanding principal balance of the Loan plus all accrued but unpaid interest thereon, (ii) repay a portion of the outstanding principal balance of the Loan plus accrued interest in an amount acceptable to the Lender in its sole and absolute discretion, or (iii) delivers additional Collateral to Lender, acceptable in quality and value by Lender in its sole and absolute discretion. In the event of such sale, the Lender shall apply the proceeds therefrom to pay in part or in full any and all amounts owed hereunder, and to

reimburse Lender for any expenses, including, without limitation, attorneys fees and costs, whether or not there is litigation, and cost and expenses incurred by Lender in connection with the sale and liquidation of the Collateral. Borrower hereby acknowledges and agrees that Lender's right to liquidate or sell the Collateral is an essential and material part of the consideration given by Borrower to Lender to induce Lender to enter into this Loan Agreement and to make Loan to Borrower, and that this right of Lender to sell or otherwise liquidate the Collateral shall continue to be an essential and material term of this Loan Agreement considering market and other risks and costs that Lender incurs by making the Loan contemplated hereunder.

- E. Lender shall not be obligated to proceed against and sell the Collateral in the event of the failure of Borrower to fulfill Borrower's obligations. Lender may, in Lender's sole discretion, sue Borrower (or any guarantor) for the full amount of the outstanding balance of the Loan plus accrued but unpaid interest as well as any other obligations of Borrower to Lender.
- F. Promptly upon repayment in full of the Loan, including all accrued interest, Lender shall tender possession of the Collateral to Borrower.
- G. Lender shall have a right of offset against any assets which Borrower may have with A-Mark Precious Metals, Inc. or any other company affiliated with Borrower.

5

Except for the delivery to Lender of the Collateral for each Loan and the full execution of a Subordination Agreement (where applicable), which is a condition precedent to the making of any Loan, no further action shall be necessary in order to establish and perfect Lender's first priority perfected security interest in the Collateral.

6

Borrower represents and warrants to Lender that:

- A. The execution, delivery and performance of the Loan Documents have been duly authorized and are within Borrower's powers.
- B. Borrower's execution of the Loan Documents and Borrower's obligations thereunder do not violate any other agreements or obligations of Borrower, or any rules or laws under which Borrower is regulated.
- C. All Collateral being held as security hereunder is solely owned by Borrower, free and clear of any and all encumbrances, security interests, liens and rights and claims of third parties, including, without limitation, tax liens or claims and litigation affecting the Collateral, except the rights of Lender under this Loan Agreement and any other Loan Document evidencing Lender's security interest in the Collateral. This Loan Agreement and the delivery of the Collateral will create a valid and perfected first-priority security interest in the Collateral.
- D. The proceeds of the Loan(s) contemplated herein will be used for business purposes, and not for any personal, family or household purposes. Borrower acknowledges that Lender is a licensed California Finance Lender and is entitled to certain exemptions by reason thereof.
- E. The composition and characteristics of the Collateral are described accurately and completely in Exhibits "A" and "B" and the Borrower acknowledges and agrees that Lender is accepting the Collateral on a "said-to-contain" basis.
- F. At any time and from time to time, upon written request of Lender, Borrower shall promptly and duly execute and deliver any and all such other documents and instruments and take such further action as the Lender may reasonably desire to obtain the full benefits of this Loan Agreement, or to perfect or continue to perfect its security interest in the Collateral or any of the rights and powers herein granted.

Borrower acknowledges and understands that Lender expressly disclaims making any representation or warranty as to the future value of the Collateral, specifically including the future sufficiency of the Collateral's value to secure the Loan.

Borrower also understands and expressly acknowledges that the value of its Collateral will fluctuate; that Borrower may be subject to Equity Calls as provided in Section 3 hereof; that there is no assurance that the Borrower will profit or avoid loss in entering the Loan; and that the Loan entails the payment of interest and fees by the Borrower as specified herein.

7

Lender's obligations to Borrower, including without limitation, the making of any Loan(s), shall immediately terminate upon the happening of any of the following Events of Default.

- A. Failure to pay any and all interest charges, fees and/or principal payments when due.
- B. Any representation or warranty herein or in any other Loan Document given to Borrower by Lender proves to be false or misleading in any material respect when made.
- C. Lender fails to have a valid and enforceable first priority perfected security interest in any of the Collateral.
- D. The insolvency of Borrower (or any guarantor) or the appointment of a receiver, or the making of an assignment for the benefit of creditors, or the voluntary or involuntary filing of a petition for Borrower's protection under United States Bankruptcy laws, or Borrower is the subject of dissolution or liquidation proceedings, or Borrower ceases to conduct its business, or any action is taken by a governmental authority that Lender determines in Lender's sole discretion will adversely affect the ability of Borrower to fulfill Borrower's obligations under the Loan Documents.
- E. Borrower fails to timely satisfy the provisions of Section 3 after an Equity Call.

- F. Borrower breaches or fails to perform any provision, term, condition or covenant in this Loan Agreement or the Note.
- G. Borrower grant, assigns or attempts to grant or assign a security interest in the Collateral to any other person or entity.
- H. Any Default under the Note.
- I. Default in the performance of any other obligation to Lender or any of Lender's affiliates, including, without limitation, any other loans made by Lender to Borrower.

8

- A. If any Event of Default shall occur and be continuing, the Lender may exercise in addition to all other rights and remedies granted to it under this Loan Agreement, the Note or other Loan Documents, and all other rights provided at law or in equity, all rights and remedies of a Lender under the UCC. Without limiting the generality of the foregoing, the Borrower expressly agrees that in any such event the Lender, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon the Borrower or any other person (all and each of which demands, advertisements and/or notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give an option or options to purchase, or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more lots at public or private sale or sales, at any exchange or broker's board or at any of the Lender's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. For example and without obligation, with respect to Coin Collateral, any sale of such Coin Collateral by Lender shall be deemed to be commercially reasonable if sold: (1) By a major auction company

such as: Bowers and Merena, Inc., Stack's, or Superior Galleries, Inc. or (2) via a dealer's bid sale, by Lender providing the pre-approved dealers identified on Exhibit C attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers. The Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption the Borrower hereby releases. The Lender shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, as provided herein, the Borrower remaining liable for any deficiency remaining unpaid after such application, and only after so paying over such net proceeds and after the payment by the Lender of any other amount required by any provision of law, including Section 9504(1)(c) of the UCC, need the Lender account for the surplus, if any, to the person entitled by law to receive such surplus or the Borrower. To the maximum extent permitted by applicable law, the Borrower waives all claims, damages, and demands against the Lender arising out of the retention or sale of the Collateral except such as arise out of the gross negligence or willful misconduct of the Lender. The Borrower agrees that the Lender need not give more than ten (10) calendar days notice (which notification shall be deemed given when mailed or delivered on an overnight basis, postage prepaid, addressed to the Borrower at its address referred to in Section 13.1 hereof) of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters. During such ten (10) day notice period Borrower may cure the Event of Default, in which case the sale will not occur. The Borrower shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all amounts to which

the Lender is entitled hereunder, the Borrower also being liable for the reasonable fees of any attorneys employed by the Lender to collect such deficiency.

B. IN THE EVENT OF THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL, THERE SHALL BE CHARGED TO BORROWER A FEE OF \$250.00, PLUS TWO PERCENT (2%) OF THE TOTAL PRICE PAID FOR THE COLLATERAL IN THE SALE OR LIQUIDATION OF BORROWER'S COLLATERAL.

C. The Lender shall, at its sole cost and expense, insure the Collateral for loss or damage for the Wholesale Value of the Collateral. Prior to tendering possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to Borrower. As a condition precedent to Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee as its interest may appear and shall provide for notice to Borrower prior to any cancellation or change in coverage or limits of such insurance. Borrower shall be provided a copy of that insurance upon request. Borrower agrees that in the event the Collateral is lost or damaged while in the possession of Lender that the Borrower's remedy shall be limited to recovery under the insurance provided for the Collateral.

Borrower acknowledged and agrees that the insurance may not cover certain losses such as war, insurrection, terrorism, etc.

D. Upon the occurrence of any Event of Default, Lender may exercise any one or more of its rights and remedies successively or concurrently. All of Lender's rights and remedies are cumulative. Upon any Event of Default, all sums advanced by Lender plus all accrued but unpaid interest shall, at the option of Lender, immediately become due and payable. Lender may sue for the full amount of the outstanding

principal balance and accrued but unpaid interest and other obligations without proceeding against all or part of the Collateral.

E. Lender retains and shall have all other remedies not listed herein allowed Lender by operation of law.

9

Time is of the essence for each and every provision and obligation under this Loan Agreement.

10

A. Borrower hereby agrees to defend and indemnify Lender, its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates harmless from any and all liabilities, claims, demands, losses, damages costs, expenses (including reasonable attorneys' fees), judgments, proceedings and causes of action of any kind whatsoever arising out of or in any way connected with respect to: (i) the Lender's possession of the Collateral; (ii) the right title or security interest in the Collateral; (iii) the execution, delivery, enforcement, performance and administration of this Loan Agreement unless caused by the gross negligence or willful misconduct of the Lender.

B. Additionally, Borrower, collectively with its agents each hereby waive and release Lender its successors, assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates against and save Lender, its assigns, employees, agents, directors, officers, shareholders, subsidiaries and affiliates from any and all liability to the Borrower or anyone claiming by, through or under them by way of subrogation or otherwise for any loss, damage or claim of any kind, of any nature arising out of or in connection with the Collateral or in any way arising in connection with the Collateral unless caused by the gross negligence or willful misconduct of the Lender.

11

Lender may, at Lender's option and expense, pay a referral fee.

12

A. Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Boulevard
Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: (310) 260-0368

(b) Borrower: 714 545-3031

B. Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent provided that the sending party obtains a verification from its facsimile machine if sent before 3:00 PM on a business day, otherwise they shall be deemed received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed

- received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.
- C. If there is any litigation or other legal action arising out of or related to this Loan Agreement, or the enforcement of this Loan Agreement, or any of its provisions, or the Note, the prevailing party or parties shall recover their attorneys' fees and other expenses and costs incurred in connection with the litigation or other proceeding(s).
- D. This Loan Agreement and Note shall be construed and enforced in accordance with and governed by the laws of the State of California, whether or not the Loan Documents are executed or fully performed in the State of California.
- E. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Loan Agreement hereby agrees that any dispute arising under the Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.
- F. If any provision or term of this Loan Agreement or any provision or term of any of the Loan Documents is held invalid, void, or unenforceable by any court, then the remaining provisions shall continue in full force and effect without being impaired or invalidated in any way.
- G. Any modification of this Loan Agreement or the Note will be effective only if it is in writing and signed by both parties.
- H. Lender may, on occasion, ease or waive certain of its rules or provisions of this Agreement to expedite business. Borrower acknowledges, that such easing or failure of either party to insist on strict compliance with any of the terms, covenants, promises or conditions of this Loan Agreement by the other party shall not be deemed a waiver or relinquishment of that term, covenant, promise or condition, nor shall any waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other time(s).
- I. Each of the parties hereto acknowledge that each party and their respective counsel have had an opportunity to review and revise this Loan Agreement and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Loan Agreement.
- J. This Loan Agreement and the other Loan Documents shall be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.
- K. Borrower may not assign its rights or delegate its duties under this Loan Agreement without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.
- L. Borrower acknowledges and agrees that Lender has the absolute right to pay any obligations owed to Lender's affiliates by Borrower from any proceeds from Collateral that has been sold or liquidated. **To the maximum extent permitted by law, the parties hereby waive their respective right to trial by jury of any cause of action whatsoever**

arising out of or in any way related to or connected with this or any other Agreement now or hereafter entered into between the parties.

The parties also waive any rights they may have to arbitration of any matter arising pursuant to this or any other Agreement now or hereafter entered into between the parties, including waiving any rights to arbitration under the rules of the Professional Numismatic Guild.

- M. This Loan Agreement and the Note set forth the entire understanding and agreement of the parties hereto and supersedes all prior letters, agreements, arrangements, communications, and/ or representations, whether oral or written between the parties.
- N. Borrower understands and expressly acknowledges that neither Lender nor any of Lender's affiliates have given any advice to Borrower, either orally or in writing, with respect to the Loan or the Collateral or to any aspect of the transaction, including, without limitation, the future value of the Collateral. Borrower also understands and acknowledges that Lender expressly disclaims any advice, whether oral or in writing, that any person other than Lender may have provided to Borrower with respect to the Loan or any aspect of the transaction.

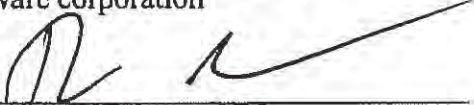
(Completed and signed on the following page)

13 [REDACTED]

Executed this 23 day of OCTOBER , 2008,
at Santa Monica, California.

Lender:

Collateral Finance Corporation,
a Delaware corporation

By: 

Thor Gjerdrum, CFO

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: **HANNES TULVING JR.**

Name: 

Title: **PRESIDENT**

EXHIBIT A

BULLION COLLATERAL

NONE

**EXHIBIT B
 COIN COLLATERAL LIST**

Collateral Finance Corporation
 Commercial Finance Loan and Security Agreement

Dated: **OCTOBER 23, 2008**

TULVING COMPANY, INC.


COIN TYPE	QUALIFIERS	COIN LIST BALANCE
George Washington 2007 P / D	Non & 1st Strike	17,376
John Adams 2007 P / D	Non & 1st Strike	19,725
Thomas Jefferson 2007 P / D	Non & 1st Strike	100,734
James Madison 2007 P / D	Non & 1st Strike	5
James Monroe 2008 P / D	Non & 1st Strike	2,760
2007- P 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Idaho	MS ROLLS (40)	20,000
2007- D 25c Washington	MS ROLLS (40)	40,000
2007D 25c Oklahoma/P	MS - ROLLS (40)	40,000
2007D 25c Oklahoma/D	MS - ROLLS (40)	40,000

TOTAL COINS 300,600

Borrower:

**TULVING COMPANY, INC.
 3140 -A AIRWAY AVE
 COSTA MESA, CA 92626**

By: **HANNES TULVING JR.**

Name: 

Title: **PRESIDENT**

FEB 06 2009

CONTINUING PERSONAL GUARANTY

1. For valuable consideration, the undersigned (hereinafter called "Guarantors") jointly and severally unconditionally guarantee, and promise to make upon demand, the payment of any and all indebtedness of TULVING COMPANY, INC. A CALIFORNIA CORPORATION ("Borrower") to Collateral Finance Corporation ("CFC"), arising under the foregoing Loan Agreement between Principal or any affiliate of Principal (jointly and severally herein, "Principal") and CFC. The word "indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Principal heretofore, now, or hereafter made, incurred or created, whether voluntary or involuntary and however arising, absolute or contingent, liquidated or unliquidated, determined or undetermined, whether or not such indebtedness is from time to time reduced or extinguished or thereafter increased or incurred, whether Principal may be liable individually or jointly with others, whether or not recovery upon such indebtedness may be or hereafter become barred by any statute of limitations, and whether or not such indebtedness may be or hereafter become otherwise unenforceable. Guarantors also jointly and severally unconditionally guarantee the payment of any and all indebtedness of Principal to CFC whether or not due or payable to Principal upon (a) the death, dissolution, insolvency or business failure of, or any assignment for benefit of creditors by, or commencement of any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceedings by or against, Principal or any Guarantor, or (b) the appointment of a receiver for, or the attachment, restraint of or making or levying of any order of court of legal process affecting, the property of Principal or any Guarantor, and jointly and severally unconditionally promise to pay such indebtedness to CFC, or order, on demand, in lawful money of the United States. Guarantors hereby expressly agree that they are also liable for all attorney fees and costs associated with the collection of this Guaranty or Principal's indebtedness or obligations owed to CFC.
2. Guarantors hereby expressly waive any and all rights they may have under California Civil Code Section 2815 or otherwise to revoke or terminate this Guaranty unless and until all indebtedness of Principal to CFC is repaid in full and all obligations of Guarantors hereunder have been fulfilled, and acknowledge that Guarantors shall be liable for any and all indebtedness which Principal may owe at any time to CFC, even if such indebtedness is made, incurred or created after any attempted revocation or termination of this Guaranty by one of more Guarantors. In the event such waiver is not found to be enforceable in any instance or for any reason, this Guaranty may be terminated only as to future transactions and as to such Guarantors only as give written notice thereof to CFC, and such notice shall be deemed to be effective as of noon of the next succeeding business day following actual receipt thereof by CFC at its principal executive office. No such notice shall release Guarantors, whether or not giving such notice, from any liability as to any indebtedness which may be owing to or held by CFC or in which CFC may have an interest or for which CFC may be obligated prior to the time such notice is deemed effective, and all extensions and renewals thereof. The liability of Guarantors hereunder is exclusive and independent of any Letter of Credit, security for, or other guaranty of the indebtedness of Principal, whether executed by one or more of Guarantors or by any other party, and the liability of Guarantors hereunder is not affected or impaired by (a) any indebtedness exceeding Guarantors' liability, or (b) any direction of application of payment by Principal or by any other party, or (c) any other continuing or other guaranty, undertaking or maximum liability of Guarantors or of any other party as to the indebtedness of Principal, or (d) any payment on or in reduction of any such other guaranty or undertaking, or (e) any notice of termination hereof as to future transactions given by, or by the death or termination, revocation or release of any obligations hereunder of, any other of the Guarantors, or (f) any dissolution, termination or increase, decrease or change in personnel of any Guarantors, or (g) any payment made to CFC on the indebtedness which CFC repays to Principal pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and Guarantors waive any right to the deferral or modification of Guarantors' obligations hereunder by reason of any such proceeding.
3. The obligations of Guarantors hereunder are joint and several, and independent of the obligations of Principal, and a separate action or actions may be brought and prosecuted against Guarantors whether or not action is brought against Principal and whether or not Principal be joined in any such action or actions. Guarantors waive, to the fullest extent permitted by law, the benefit of any statute of limitations affecting their liability hereunder or the enforcement thereof. Any payment by Principal or other circumstance that operates to toll any statute of limitations as to Principal shall operate to toll the statute of limitations as to Guarantors.
4. Guarantors authorize CFC (whether or not after any permitted revocation or termination of this Guaranty), without notice or demand (except as shall be required by applicable statute and cannot be waived), and without affecting or impairing their liability hereunder, from time to time to (a) renew, compromise, extend, increase, accelerate or

Continuing Personal Guaranty
January 28, 2009

TULVING COMPANY, INC. A CALIFORNIA CORPORATION

Page 2 of 4

otherwise change the time for payment of, or otherwise change the terms of the indebtedness or any part thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this Guaranty or the indebtedness and exchange, enforce, waive and release any such security; (c) apply such security and direct the order or manner of sale thereof as CFC in its discretion may determine; and (d) release or substitute any one or more endorsers, Guarantors, Principal or other obligors. Guarantors waive to the fullest extent permitted by law, all rights and benefits under California Code § 2809, which provides that a guarantor's obligation shall not exceed nor be more burdensome than the principal obligation. Without limiting the generality of the foregoing or any other provisions of this Guaranty, Guarantors waive any defense to their liability hereunder arising under or based upon Sections 2810, 2815, 2819, 2839, 2845, 2849, 2850, 2899 and 3433 of the California Civil Code. CFC may without notice assign this Guaranty in whole or in part.

5. It is not necessary for CFC to inquire into the capacity or powers of Principal or the officers, directors, partners or agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder, and if one or more of the Principal is a partnership or corporation, the word "Principal" and "indebtedness" as used herein include all successors and affiliates and liabilities thereof to CFC.
6. Any indebtedness of Principal now or hereafter held by Guarantors is hereby subordinated to the indebtedness of Principal to CFC; and such indebtedness of Principal to Guarantors if CFC so requests shall be collected, enforced and received by Guarantors as trustees for CFC and be paid over to CFC on account of the indebtedness of Principal to CFC but without affecting or impairing in any manner the liability of Guarantors under the other provisions of this Guaranty. Any instruments now or hereafter evidencing any indebtedness of Principal to the undersigned shall be marked with a legend that the same are subject to this Guaranty and, if CFC so requests, shall be delivered to CFC.
7. Guarantors waive any right to require CFC to (a) proceed against Principal or any other party; (b) proceed against or exhaust any security held from Principal; (c) to have the property of Principal first applied to the discharge of the indebtedness; or (d) pursue any other remedy in CFC's power whatsoever. Guarantors waive any defense based on or arising out of any defense of Principal other than payment in full of the indebtedness, including without limitation any defense based on or arising out of the disability of Principal, or the unenforceability of the indebtedness or any part thereof from any cause, or the cessation from any cause of the liability of Principal. Until all indebtedness of Principal to CFC shall have been paid in full, whether or not such indebtedness is in excess of Guarantors' liability hereunder, Guarantors shall have no right of subrogation, and waive any right to enforce any remedy which CFC now has or may hereafter have against Principal, and waive any benefit of, and any right to participate in any security now or hereafter held by CFC. Guarantors waive all presentments, demands for performance, protests and notices, including without limitation notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Guaranty, and notices of the existence, creation or incurring of new or additional indebtedness. Guarantors assume all responsibility for being and keeping themselves informed of Principal's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the indebtedness and the nature, scope and extent of the risk which Guarantors assume and incur hereunder, and agree that CFC shall have no duty to advise Guarantors of information known to it regarding such circumstance or risks.
8. Guarantors waive, to the fullest extent permitted by law any defense arising as a result of CFC's election of the application of the U.S. Bankruptcy Code §1111(b)(2) in any proceeding instituted under the Bankruptcy Code and any defense based on any borrowing or grant of a security interest under U.S. Bankruptcy Code §364.
9. Guarantors acknowledge they have had the right and opportunity to consult with legal counsel concerning the effect of the waivers contained herein on the rights and remedies they might otherwise have.
10. Guarantors represent and warrant they have derived or expect to derive a financial advantage from every loan and other extension of credit from CFC to Principal, and from every renewal, extension, release of collateral, and other relinquishment of legal rights made or granted, now or in the future, by CFC to Principal in connection with the indebtedness.
11. Guarantors represent and warrant that Guarantors have copies of, and are fully familiar with, every document executed or delivered by CFC to Principal, and represent and warrant that all necessary action, whether corporate or

otherwise, has been taken by Principal to authorize Principal to execute those documents and to engage in the transactions described in them.

12. In addition to all liens on and rights to setoff against Guarantors' money, securities, and other property given to CFC by law, CFC shall have a right to setoff against all of Guarantors' money, securities, and other property now or later in the possession of or on deposit with CFC, whether held in a general or special account or deposit, for safekeeping, or otherwise. Every security interest and right of setoff may be exercised without demand on or notice to Guarantors. No action or nonaction by CFC with respect to any security interest or right of setoff shall be considered a waiver of either; and every security interest and right of setoff shall continue in full force and effect until specifically waived or released by an instrument in writing executed by CFC.
13. This Agreement shall be governed by the laws of California and the parties agree to be subject exclusively to the jurisdiction of the Courts of that state as to any disputes arising out of or related to this Agreement. The parties agree to be subject exclusively to the jurisdiction and venue of the Superior Court for the Central District of California as to any disputes arising out of or related to this Guaranty, whether contract, tort, or both.
14. If the Guarantors are directors, officers, shareholders, or persons in charge of Principal, or a relative of Principal, and as such may be deemed as Insider as defined in §101 of Title 11 of the United State Code. The Guarantors expressly waive and agree not to assert any claim that he or she may now or later have against the Principal for any payment or transfer that the Guarantor is obligated to make to CFC under this Guaranty or any other agreement with a creditor of Principal. The indebtedness includes all amounts paid to CFC by Principal that are later recovered from CFC in a legal proceeding.
15. If any part of this Agreement is invalidated for any reason by any legal authority, the balance shall remain binding on the parties.
16. CFC may, on occasion, ease or waive certain of its rules or provisions of this Agreement or an agreement entered into with Principal to expedite business. Guarantors acknowledge, however, that such easing or waiver is for that specific transaction only and does not alter the terms of this Agreement as to any other transactions between the parties. If CFC, in one or more instances, fails to insist that Guarantors perform any of the terms or obligations of this Agreement, such failure shall not be construed as a waiver by CFC of any past, present or future right granted under this Agreement and Guarantors' obligations under this Agreement shall continue in full force and effect.
17. Time is of the essence in this Agreement.
18. In all cases where there is but a single Guarantor, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; where this Guaranty is executed by more than one Guarantor, all references to "Guarantors" shall mean all and each of them.
19. This is the complete Agreement between the parties. It can only be changed by a separate writing which is signed by the parties.
20. **Jury/Arbitration Waiver.**

THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY OF ANY CAUSE OF ACTION WHATSOEVER ARISING OUT OF OR IN ANY WAY RELATED TO OR CONNECTED WITH THIS OR ANY OTHER AGREEMENT NOW OR HEREAFTER ENTERED INTO BETWEEN THE PARTIES. The parties also waive any rights they may have to arbitration of any matter arising pursuant to this or any other

Continuing Personal Guaranty
January 28, 2009

TULVING COMPANY, INC. A CALIFORNIA CORPORATION

Page 4 of 4

Agreement now or hereafter entered into between the parties, including waiving any rights to arbitration under the rules of the Professional Numismatic Guild.

IN WITNESS WHEREOF, the undersigned Guarantors have executed this Continuing Personal Guaranty on 23rd day of October, 2008.

X Hannes Tulving Jr as an individual
Printed Name: HANNES TULVING JR

X _____, as an individual
Printed Name: _____

PROMISSORY NOTE

Dated: DECEMBER 2, 2008

FOR VALUE RECEIVED, the undersigned (the "Borrower") hereby unconditionally promise to pay to the order of COLLATERAL FINANCE CORPORATION, a Delaware corporation ("Lender"), at 429 Santa Monica Boulevard Suite 230, Santa Monica, California 90401, or such other place as the Lender may designate by written notice to Borrower, in lawful money of the United States, the principal sum of **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)**, and any additional sums that may be advanced from time to time in accordance with the Loan Documents including without limitation this Promissory Note (the "Note"), with interest on the unpaid principal balance from the date of disbursement until paid in full.

1 [REDACTED]

This Note is issued pursuant and subject to the terms and conditions of that certain Commercial Finance Loan and Security Agreement ("Loan Agreement" between Borrower and Lender dated the same date as this Note. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement. This Note is entitled to the benefits of, and is secured, to the extent set forth therein by the Loan Agreement. All terms and provisions of the Loan Agreement, including without limitation, Lender's remedies, shall apply to this Note.

Any Event of Default by Borrower under the Loan Agreement shall constitute an Event of Default under this Note.

2 [REDACTED]

Borrower shall pay interest on the unpaid principal balance in monthly installments in arrears, on the first day of each month in immediately available funds in lawful money of the United States of America, without set off or counterclaim. Interest shall be computed at the rate of **TWELVE PERCENT (12%) PER ANNUM**, and shall be computed based upon a 360-day year for the exact number of days (including the first day but excluding the last day) the principal is outstanding. Interest shall accrue and be payable under the Note whether or not Borrower should avail themselves of the

protection of the United States bankruptcy courts in any manner. Each payment under this Note shall be credited first to past due interest and then interest then due, and the remainder, if any, to principal.

If any payment of interest and/or principal is not received within ten (10) calendar days of its due date, Borrower agree to pay a late charge equal to the greater of **ONE HUNDRED DOLLARS (\$100.00)** or **FIVE PERCENT (5%)** of the late payment. As it would be impractical or extremely difficult to fix the Lender's actual damages for any such installment not paid when due, this late charge shall be deemed to be the Lenders damages for any late payment, but shall not limit the Lenders right to compel prompt performance or exercise other remedies available to the Lenders. In addition, should any interest not be paid within ten (10) calendar days from the due date, such interest shall thereafter bear interest at the same rate as principal.

Any and all unpaid principal and all accrued and unpaid interest shall all be due and payable on or before **ONE HUNDRED AND EIGHTY DAYS** from the date of this Loan Agreement.

3 [REDACTED]

If the Loan(s) are not paid in full within ten (10) calendar days after maturity of a Loan(s), or within ten (10) calendar days after acceleration, the outstanding principal balance of the Loan(s) shall thereafter bear interest at the rate of **eighteen percent (18%) per annum** computed on the basis of actual calendar days elapsed over a **three hundred sixty (360) calendar day** year.

4 [REDACTED]

If any part of the principal or interest under this Note is not paid when due and remains unpaid for ten (10) calendar days after the due date, or if an Event of Default occurs, then the entire principal amount outstanding and the accrued interest thereon shall immediately become due and payable at the option of the Lender. Lender may exercise this option to accelerate the Loan

during any default by Borrower regardless of any prior forbearance.

5

Borrower agrees to pay to Lender on demand, any and all expenses and costs incurred by Lender (including reasonable fees and expenses of counsel for the Lender), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Note.

6

Presentment, notice of dishonor, and protest are waived by all makers, sureties, guarantors, and endorsers of this Note.

7

Any notices to be given hereunder by either party to the other shall be in writing and shall be transmitted by personal delivery, or facsimile transmission, or by certified mail, return receipt requested, postage prepaid.

(i) Mailed notices shall be addressed to the parties as follows:

(a) Lender:

Collateral Finance Corporation
429 Santa Monica Blvd, Suite 230
Santa Monica, California 90401

(b) Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

(ii) Facsimile transmissions shall be sent as follows:

(a) Lender: 310-260-0368

(b) Borrower: 714 545-3031

Notices delivered personally shall be deemed received as of the date of delivery; facsimile transmissions shall be deemed received at the time they are sent if sent before 3:00 PM on a business day, otherwise they shall be deemed

received on the next business day, provided that the sending party obtains a verification from its facsimile machine; mailed notices shall be deemed received as of the third (3rd) business day after the date of mailing, if mailed in the State of California. Notices mailed from outside the State of California but within the continental United States, shall be deemed received as of the fifth (5th) business day after the date of mailing. To be effective, any notices mailed by either party must be mailed within the continental United States.

8

A. This Note is secured by the Borrower granting to Lender a security interest in the Collateral. The Loan Agreement and this Note contain provisions for acceleration of the maturity of this Note and for the sale of Collateral upon the occurrence of certain described events.

B. All Collateral shall be held by Lender in Lender's possession, custody and control.

C. The security interest granted by Borrower to Lender under the Loan Agreement secures payment and performance of all Borrower's present and future debts, obligations and liabilities to Lender, whether absolute or contingent, direct or indirect, liquidated or unliquidated.

D. In the event Lender enforces its rights as a secured party under the Loan Agreement and sells or liquidates the Collateral, Borrower shall remain liable to Lender for any deficiency.

E. Lender may sue for the full amount of the outstanding principal balance of the Loan(s) and any accrued interest thereon and other obligations secured under this Note, the Loan Agreement, and any other Loan Documents without proceeding against all or part of the Collateral.

9

If the Lender delays or omits to exercise any rights it has under the Note or under any of the Loan Documents, such delay or omission shall not operate as a future waiver of such right or of any other right(s) of Lender.

10

A. The Lender shall have the right to sell, assign, or otherwise transfer, either in part or in its entirety, this Note and any other Loan Documents related to or securing the indebtedness of this Note without Borrower's consent.

B. Borrower may not assign its rights or delegate its duties under this Note without the prior written consent of Lender, which consent may be withheld at Lender's sole and absolute discretion. Borrower acknowledges that Lender is relying on the Collateral, creditworthiness, warranties and representations of Borrower in making the Loan(s) herein.

11

This Note shall be construed and enforced in accordance with the laws of the State of California, whether or not the Note or other Loan Documents are executed or fully performed in the State of California. The parties hereto each acknowledge and agree that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and each party to this Note hereby agrees that any dispute arising under the Note or other Loan Documents, or any of their provisions, shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. It is further agreed between the parties that venue shall be in the Superior Court for Los Angeles County, in the State of California.

12

EACH OF THE PARTIES HERETO TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAW WAIVES THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY.

13

If any provision of this Note is to be held invalid, void or unenforceable by a court of competent jurisdiction, the remaining sections and provision shall continue in full force and effect without being impaired or invalidated in any way.

14

Time is of the essence for each and every obligation under this Note.

15

The parties agree that any interest charges are expressly limited so that in no event shall any interest paid exceed the maximum amount allowed Lender under applicable usury laws, if any. If it is determined that any interest rate or charges set forth in any of the Loan Documents exceeds the maximum allowable under applicable laws, then such interest rate or charge shall be reduced to the maximum allowed by law. In the event Lender has received an interest payment from Borrower in excess of the highest interest rate allowed by law, the excess amount shall be applied first to the payment of unpaid interest and then to reduce the outstanding principal balance of the Loan(s).

16

Lender is a licensed California Finance Lender. Borrower represents and warrants to Lender that the proceeds of the Loan evidenced by this Note shall be used for business or commercial investment, or other similar purposes, and that no portion of the proceeds will be used for personal, family, or household purposes.

17

This Note and all of the covenants, promises, and arrangements contained in it shall be binding on and inure to the benefit of the respective legal and personal representatives, devisees, heirs, successors, and permitted assigns of the Borrower and the Lender.

Any modification of this Note or any other Loan Document will be effective only if it is in writing and signed by both parties.

In the event any one or more of the provisions contained in this Note, or any application thereof shall be invalid or rendered unenforceable in any effect, the validity, legality and enforceability of the remaining provisions contained herein and the application thereof shall not in any way be affected or impaired thereby.

Each of the parties acknowledge that each party and their respective counsel have had an opportunity to review this Note and the other Loan Documents and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall

not be employed in the interpretation of this Note.

18


Executed this 2 day of DECEMBER, 2008 at Santa Monica, California.

Borrower:

TULVING COMPANY, INC.
3140 -A AIRWAY AVE
COSTA MESA, CA 92626

By: HANNES TULVING JR.

Name: _____



Title: **PRESIDENT**

THE CALIFORNIA COMMISSIONER OF CORPORATIONS DOES NOT EXPRESS ANY OPINION REGARDING THE INVESTMENT ASPECTS OF THIS TRANSACTION. FOR INFORMATION REGARDING THE FINANCING TRANSACTION, CONTACT THE DEPARTMENT OF CORPORATIONS. LOANS MADE BY CFC ARE PURSUANT TO A CALIFORNIA DEPARTMENT OF CORPORATIONS FINANCE LENDERS LICENSE.

**EXHIBIT B
 COIN COLLATERAL LIST**

Collateral Finance Corporation
 Commercial Finance Loan and Security Agreement

Dated: DECEMBER 2, 2008

TULVING COMPANY

COIN DATE	QUALIFIERS	REMAINING
COIN TYPE		BALANCE
2007-W 1 oz. \$1 PROOF Silver Eagles in Mint cases	1st Strike-RAW	903
2007-W 1/10 OZ. \$5 Gold Eagles	1st Strike-MS70	9
2007-W 1 OZ. \$50 Gold Eagles	1st Strike-MS70	1
2007-S Washington \$1 PROOF Presidential	1st Strike-69DC	778
2007-S Washington \$1 PROOF Presidential	69DC NON 1ST STRIKE	35
2007-S Adams \$1 PROOF Presidential	69DC NON 1ST STRIKE	34
2007-S Jefferson \$1 PROOF Presidential	69DC NON 1ST STRIKE	30
2007-S Madison \$1 PROOF Presidential	69DC NON 1ST STRIKE	31
2007-S Washington \$1 PROOF Presidential	1st Strike -Raw DC	18
2007-S Adams \$1 PROOF Presidential	1st Strike -Raw DC	839
2007-S Jefferson \$1 PROOF Presidential	1st Strike -Raw DC	26
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 INV	159
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS65 OVL	241
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 INV	569
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS64 OVL	410
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 INV	109
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS63 OVL	180
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	MS62 INV	1
2007 \$1 MS Adams Errors - Doubled EDGE LETTERING	NO'S	216
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS65	130
2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS64	98

2007 \$1 MS Adams Errors - MISSING Edge	Rimless MS63	14
2007 \$1 MS Adams Errors - MISSING Edge	Rimless NO'S RAW	2
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70DC	12
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR70REV	9
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	MS69	16
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69DC	75
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	PR69REV	80
2006-W \$1 Silver Eagle- 20th Ann.Set - (MS, PR, Rev.PR)	NO's	55
2006-W 1 oz. \$1 MS Silver Eagles	MS69	469
2006-W 1 oz. \$1 MS Silver Eagles	NO'S	45
2007-S PROOF Set(s) - 5 -07-S 1c	PR69	189
2007-S PROOF Set(s) - 5 -07-S 1c	NO'S	58
2007-S PROOF Set(s) - 5 -07-S 5c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 5c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 10c	PR69	210
2007-S PROOF Set(s) - 5 -07-S 10c	NO'S	9
2007-S PROOF Set(s) - 5 -07-S 50c	PR69	250
2007-S PROOF Set(s) - 5 -07-S 50c	NO'S	14
2007-S PROOF Set(s) - 5 -07-S \$1 SAC.	NO'S	17
2007-S 5 pc. PROOF Silver 25c MONTANA,	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WASHINGTON	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c IDAHO	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c WYOMING	NO's - RAW	500
2007-S 5 pc. PROOF Silver 25c UTAH	NO's - RAW	500
2007 \$1 MS Adams Errors - MISSING Edge	MS65	25
2007 \$1 MS Adams Errors - MISSING Edge	MS64	75
2007 \$1 MS Adams Errors - MISSING Edge	MS63	3
2007 \$1 MS Adams Errors - MISSING Edge	NO'S	1
2007-S PROOF - 5 -07-S 1c	NO'S	400
2007-S PROOF - 5 -07-S 5c	NO'S	400
2007-S PROOF - 5 -07-S 10c	PR69DC	187
2007-S PROOF - 5 -07-S 10c	NO'S	8
2007-S PROOF - 5 -07-S 50c	PR69DC	8
2007-S PROOF - 5 -07-S 50c	NO'S	1
2007-S PROOF - 5 -07-S \$1 Sacs.	PR69DC	159
2007-S PROOF - 5 -07-S \$1 Sacs.	NO'S	3
2007-S PROOF - 5 -07-S 25c MT	PR69DC / Silver	293
2007-S PROOF - 5 -07-S 25c MT	NO'S	8
2007-S PROOF - 5 -07-S 25c WA	PR69DC / Silver	295
2007-S PROOF - 5 -07-S 25c WA	NO'S	8
2007-S PROOF - 5 -07-S 25c ID.	PR69DC / Silver	289

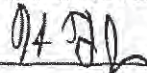
2007-S PROOF - 5-07-S 25c ID.	NO'S	16
2007-S PROOF - 5-07-S 25c WY.	PR69DC / Silver	303
2007-S PROOF - 5-07-S 25c WY.	NO'S	4
2007-S PROOF - 5-07-S 25c UT.	PR69DC / Silver	305
2007-S PROOF - 5-07-S 25c UT.	NO'S	3

TOTAL WHOLESALE \$375,000.00 11,894

Borrower:

TULVING COMPANY, INC.
 3140 -A AIRWAY AVE
 COSTA MESA, CA 92626

By: HANNES TULVING JR.

Name: 

Title: PRESIDENT

I, Hannes Tulving Jr., acknowledge and agree that I will begin paying down \$50,000 dollars per month on this loan beginning January 1, 2009.


 HANNES TULVING JR.

This Commercial Finance Loan and Security Agreement (the "Loan Agreement") is between Collateral Finance Corporation, a Delaware corporation ("CFC" or "Lender"), and TULVING COMPANY, INC. A CALIFORNIA CORPORATION (the "Borrower").

From time to time, and upon the terms and conditions set forth herein, upon request of Borrower, Lender may, at Lender's sole discretion, advance to Borrower sums, which in the aggregate amount outstanding at any one time shall not exceed Borrower's Loan Limit. In accordance with the terms and conditions set forth herein and in consideration of the foregoing and in order to induce Lender to make the loan to Borrower and for other good and valuable considerations, Borrower agrees to grant Lender a security interest certain personal property to secure repayment of Borrower's Obligations. By executing this Loan Agreement and the Note, Borrower agree to each and every term, definition, provision and condition of this Loan Agreement and the Note.

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A. "Collateral" means the property identified on Exhibits A and B securing all or any of the Loans, and shall include, as applicable, Bullion Collateral and Coin Collateral. "Bullion Collateral" means Collateral in the form of bullion and is identified in Exhibit A (attached hereto). "Coin Collateral" means Collateral in the form of numismatically valuable and/or rare coins identified on Exhibit B (attached hereto). Loan approval(s) shall be subject to the prior inspection and approval of the Collateral by Lender or Lender's designees.

Property accepted Lender as Collateral for the Loan(s) shall remain in the custody, possession and control of Lender and shall be stored at a depository mutually agreed upon by Borrower and Lender. Prior to the tendering of possession of the Collateral to Lender, Lender shall secure insurance of the Collateral satisfactory to

Borrower. As a condition precedent to the Loan and Borrower's obligation to tender possession of the Collateral, Lender shall provide written evidence of insurance satisfactory to Borrower. Such insurance shall name Borrower as a loss payee, as its interest may appear and shall provide for notice to Borrower prior to any cancellation of such insurance.

All Collateral will be insured by Lender at Lender's cost. Storage of Collateral shall also be at Lender's cost.

- B. "Equity Call" means a written notice, given by Lender to Borrower pursuant to Section 3 of this Loan Agreement advising Borrower that the aggregate sum of all outstanding Loans plus accrued and unpaid interest thereon has exceeded Borrower's Loan Limit (as defined herein).
- C. "Event(s) of Default" means those events listed in Section 7 of this Loan Agreement.
- D. "Liquidation Proceeds" means the actual amount received by the Lender, net of all costs and expenses, from the sale of all or any part of the Collateral.
- E. "Liquidation Sale" means the manner in which the Lender may sell the Collateral after an Event of Default.

(1) With respect to Bullion Collateral a Liquidation Sale is generally described as follows:

Upon the occurrence of any Event of Default, Lender may (i) sell all or part of the Bullion Collateral pursuant to the law of the jurisdiction in which the Collateral is located, with or without previous demand, notice, or advertisement, in such order as Lender may elect; and (ii) take any other action permitted by law, including, without limitation, pursuing any remedy against Borrower or against any guarantor, together or separately and in any order, in any court having jurisdiction.

Borrower acknowledges and agrees that: (i) the Bullion Collateral may rapidly decline or increase in value and is commodity sold on a recognized market; (ii) Lender may treat and deal with Bullion Collateral in any fashion it deems appropriate, in its sole and absolute discretion in order to preserve the Bullion Collateral or its value; (iii) the Bullion Collateral is the subject standard price quotations and that prices of metal comprising the Bullion Collateral do not vary significantly among bullion/coin dealers and therefore Lender shall have no obligation "shop for the best price" in connection with any sale of the Bullion Collateral; (iv) any sale of the Bullion Collateral to a bullion/coin dealer at such dealers then-quoted bid price (if its bid price approximates the wholesale market) shall constitute a commercially reasonable sale of the Bullion Collateral; (v) any of the Bullion Collateral may be made either at public or private sale, at Lender's place of business or elsewhere, either for cash or upon credit or for deferred shipment or delivery, at such price as Lender may deem fair, and Lender may be a bidder on or the purchaser of any or all Bullion Collateral so sold, whether at public or private sale, and hold the same thereafter in its own right, free from any claim of Borrower or right of redemption. Lender shall take possession and control of any Proceeds resulting from the sale or other disposition of all or any of the Bullion Collateral. Borrower hereby authorizes Lender to make any transfer of the Bullion Collateral permitted by this Loan Agreement

and to deliver all instruments to accomplish such transfer. Any depository may act solely upon instructions from Lender concerning the sale or other disposition of the Bullion Collateral. Borrower agrees to indemnify and hold harmless the depository from any liability for actions taken by depository in conformity with such instructions. After repayment of all Obligations due Lender, any funds remaining from the proceeds of the liquidation of the Bullion Collateral will be returned to Borrower.

With respect to **Coin Collateral**:

(1) Putting the Borrower's **Coin Collateral** in an auction(s) with a nationally (or internationally) known auction house such as Superior Galleries, Stack's or Bowers & Merena; or

(2) The Lender holding a "dealer's bid sale," by Lender providing the pre-approved dealers identified on Exhibit "C" attached hereto and made a part hereof, an opportunity to make a sealed bid to purchase such Coin Collateral with at least 10 calendar days advance notice of such bidding to each of the pre-approved coin dealers.

In the case of a Liquidation Sale, Lender and its affiliates may bid on the Collateral, but are not obligated to do so.

- F. "**Loan(s)**" means such sums that Lender lends to Borrower pursuant to this Loan Agreement and the Note.
- G. "**Loan Documents**" means this Loan Agreement and the Note, and any Subordination Agreement or Guaranties, where applicable.

- H. "Loan Limit" means the maximum amount that Lender is willing to lend to Borrower based upon a percentage of the Wholesale Value of the Collateral as determined in the sole and absolute discretion of Lender.
- I. "Obligations" means the payment of all indebtedness evidenced by the Note, including interest (and default interest) thereon, and all late charges; loan fees; all Borrowers obligations to Lender under this Loan Agreement, and any other obligation of the Borrower to Lender, including, without limitation, any other loans made by Lender to Borrower.
- J. "Wholesale Value" means the Lender's estimate, in its sole and absolute discretion, of what knowledgeable dealers would bid for the Collateral in a sealed bid auction, with the cash payment for the collateral due in 10 days. This value does not include the amount a dealer would pay to acquire Collateral for a special or unique customer.

The Wholesale Value of a particular item of Collateral or all items of Collateral held by Lender as security for the Loans may be adjusted higher or lower, at any time and from time to time at Lender's sole and absolute discretion.

In the event the Wholesale Value of an item of Collateral is adjusted lower by the Lender, without a corresponding increase by the Lender in the Wholesale Value of any of the other items of Collateral, Borrower's Loan Limit will decrease.

In the event that Borrower's Loan Limit decreases below the amount of the outstanding principal balance of the Loans, plus all accrued and unpaid interest thereon, Lender may in Lender's sole discretion, send a notice Borrower for an Equity Call and the provisions of Section 3 of this Loan Agreement shall apply.

- K. "UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Collateral Agent's security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

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- A. The initial loan amount and Loan Limit shall be **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)**.
- B. Borrower has been informed by Lender and Borrower agrees that the Wholesale Value of the Collateral, as determined by Lender, at the time of the loan is **THREE HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$375,000.00)**. Borrower acknowledges and agrees the Wholesale Value of the Collateral may be adjusted by the Lender as described herein.
- C. BORROWER, UNDERSTANDS, COVENANTS AND AGREES THAT BORROWER SHALL BE LIABLE TO REPAY THE ENTIRE OUTSTANDING PRINCIPAL BALANCE OF THE LOAN PLUS ALL ACCRUED AND UNPAID INTEREST ON OR BEFORE ONE HUNDRED AND EIGHTY DAYS FROM THE DATE OF THIS LOAN AGREEMENT.
- D. Interest on the outstanding principal balance of each Loan shall accrue daily at the rate of **TWELVE PERCENT (12%) PER ANNUM**. Interest shall be computed on the basis of actual calendar days elapsed over a three hundred sixty (360) calendar day year. Interest for each Loan shall be payable without notice or demand on the first day of each month following the month that such