

APPENDIX I

INCLUDED ACCOUNTS AND EXCLUDED ACCOUNTS

A. CHAPTER 13 ACCOUNT TYPE AND PURCHASE PRICE PERCENTAGE

Chapter 13 Account Type	Purchase Price Percentage	Description of Chapter 13 Account Type
RFD = BK13	13.50%	All charged-off Chapter 13 MasterCard (including The Great Indoors MasterCard) Accounts

B. EXCLUDED ACCOUNT TYPES

<u>Account Type</u>	<u>RFD Code</u>
Bk 13 accounts with balances below \$50.00	No specific RFD Code for balances under \$50 (RFD = BK13; balance < \$50)
Bk 13 accounts with a previous judgment	RFD3 = JDGMNT
Bk 13 accounts that have been finalized	RFD2 = FINAL
Bk 13 accounts with post-petition debt	RFD3 = PPDEBT
Bk 13 accounts on which Sears is pursuing legal action	RFD2 = BKLEG

EXHIBIT A
FILE CONVERSION

Fields¹

Account Number
Bankruptcy Case Number
Petition Date
Court District
Trustee (if available)
Meeting of Creditors Date
Deadline to File Date
Directive 1
Directive 2
Charge-off Reason Code 3 (RFD 3)
Charge-off Reason Code 2 (RFD 2)
Charge-off Reason Code 1 (RFD 1)
Type of Product
Account Name
Account Social Security Number
Joint Account Holder Name
Joint Account Holder Social Security Number
Address #1
Address #2
City
State
Zip code (+4 if available)
Home Telephone Number
Alternate Telephone Number
Open Date
Charge-off Date
High Credit
Charge-off Balance
Current Balance (Cut-off Date Amount)
Last Payment Amount
Last Payment Date
Date of Original Delinquency
Total Payments 01 Billings Ago
Total Payments 02 Billings Ago
Total Payments 03 Billings Ago

¹ The Sellers will only be required to supply information in each of the Fields to the extent such information is available to them and in their possession on the Cut-off Date.

Total Payments 04 Billings Ago
Total Payments 05 Billings Ago
Total Payments 06 Billings Ago
Total Payments 07 Billings Ago
Total Payments 08 Billings Ago
Total Payments 09 Billings Ago
Total Payments 10 Billings Ago
Total Payments 11 Billings Ago
Total Payments 12 Billings Ago

EXHIBIT B

EXTENSION NOTICE

Commencement Date : _____

Termination Date: Commencement Date + 30 days = _____

This Extension Notice, pursuant to the Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003 (the "Agreement"), by and among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation (collectively, the "Sellers") and Sherman Originator LLC (the "Buyer"), serves to create an Extension to the Transfer Period.

The Sellers and the Buyer hereby extend the Transfer Period from the Commencement Date set forth above [1/1/04 or day after Termination Date of last Extension Period] to the Termination Date set forth above [30 days after Commencement Date]. Defined terms used and not defined herein shall have the meanings set forth in the Agreement.

BUYER:

SHERMAN ORIGINATOR LLC

By: _____
Name:
Title:

SELLERS:

SEARS, ROEBUCK AND CO.

By: _____
Name:
Title:

SEARS NATIONAL BANK

By: _____
Name:
Title:

SRFG, INC.

By: _____
Name:
Title:

SMTB, INC.

By: _____
Name:
Title:

SVFT, INC.

By: _____

Name:

Title:

SLRR, INC.

By: _____

Name:

Title:

Sears Financial Holding Corporation

By: _____

Name:

Title:

EXHIBIT C

FORM OF MONTHLY SUPPLEMENT

Date: _____

This Monthly Supplement, which supplements the Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003 (the "Agreement"), among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation (collectively, the "Sellers") and Sherman Originator LLC (the "Buyer"), is provided by the Sellers as required by Section 2.1(c) of the Agreement with respect to the sale this week of certain accounts identified in the final extract created by Sellers this month.

With respect to these Accounts, the terms below will have the following meanings:

Closing Date: []

10% of Volume: []

Cut-off Date: []

Purchase Price for Forward Flow Inventory:

Chapter 13 Account Type

Purchase Price Percentage:

Purchase Price:

Document Retrieval Commencement Date:

Document Retrieval Termination Date:

Claim Verification Date:

EXHIBIT D

INFORMATION IN FINANCING STATEMENT

The following information will be included in any UCC financing statements filed pursuant to the Uniform Commercial Code.

1. Sellers:

Sears, Roebuck and Co.
3333 Beverly Road
Hoffman Estates, Illinois 60179
Telephone: 847-286-2500
Telecopy: 847-286-2471
Attention: Associate General Counsel, Corporate and Securities

Sears National Bank
2626 South Hardy Drive
Tempe, Arizona 85282
Telephone: 480-804-5605
Telecopy: 480-804-5660
Attention: President

SRFG, Inc.
3711 Kennett Pike
Greenville, Delaware 19807
Telephone: 302-434-3176
Telecopy: 302-434-3150
Attention: President

SMTB, Inc.
3711 Kennett Pike
Greenville, Delaware 19807
Telephone: 302-434-3196
Telecopy: 302-434-3150
Attention: President

SVFT, Inc.
3711 Kennett Pike
Greenville, Delaware 19807
Telephone: 302-434-3115
Telecopy: 302-434-3150
Attention: President

SLRR, Inc.
3711 Kennett Pike

Greenville, Delaware 19807
Telephone: 302-434-3115
Telecopy: 302-434-3150
Attention: President

Sears Financial Holding Corporation
3711 Kennett Pike
Greenville, Delaware 19807
Telephone: 302-434-3142
Telecopy: 302-434-3156
Attention: President

2. Buyer (Secured Party):

Sherman Originator LLC
335 Madison Avenue, 19th Floor
New York, New York 10017
Telephone: 212-922-1616
Telecopy: 212-661-1316
Attention: Benjamin Navarro

3. Property Sold: Certain charged-off MasterCard consumer credit accounts (including any receivables arising thereunder) with respect to which the related Account Holders have filed a case under Chapter 13 of the United States Bankruptcy Code, that have been sold by the Sellers to the Buyer pursuant to that certain Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003 (the "Purchase Agreement") among the Sellers and the Buyer (the "Accounts"). A description of the Accounts can be examined by interested parties, at no cost to them, during normal business hours at the Buyer's office.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by SRFG, Inc. ("SRFG") to the Sears Credit Account Master Trust II ("Master Trust II") pursuant to that certain Pooling and Servicing Agreement, dated as of July 31, 1994, as amended (the "Master Trust II Agreement"), among Sears, Roebuck and Co., SRFG and The Bank of New York as successor to Bank One, National Association, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Master Trust II Agreement) (i) the receivables under which have been sold by SRFG to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Master Trust II pursuant to Section 4.04(c) of the Master Trust II Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by SMTB, Inc. ("SMTB") to Sears Credit Account Master Trust B ("Master Trust B") pursuant to that certain Pooling and Servicing Agreement, dated as of December 14, 2001, as may be amended from time to time (the "Master Trust B Agreement"), among Sears, SMTB and The Bank of New York, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Master Trust B Agreement) (i) the receivables under which have been sold by SMTB to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Master Trust B pursuant to Section 4.04(c) of the Master Trust B Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by SVFT, Inc. ("SVFT") to Sears Variable Funding Master Trust pursuant to that certain Pooling and Servicing Agreement, dated as of October 25, 2002, as may be amended from time to time (the "Variable Funding Master Trust Agreement"), among Sears, SVFT and The Bank of New York, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Variable Funding Master Trust Agreement) (i) the receivables under which have been sold by SVFT to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Sears Variable Funding Master Trust pursuant to Section 4.04(c) of the Variable Funding Master Trust Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by Sears to SLRR, Inc. ("SLRR") pursuant to that certain Purchase Agreement, dated as of March 25, 2002 and that certain Contribution Agreement, dated as of March 25, 2002, as may be amended from time to time (together, the "SLRR Agreements"), between Sears and SLRR, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the SLRR Agreements) the receivables under which have been sold by SLRR to the Buyer pursuant to this Purchase Agreement.

4. This filing is to evidence a sale of accounts only and does not reflect a debt or lien.

EXHIBIT E

FORMS OF POWER OF ATTORNEY

I. Sears National Bank

KNOW ALL MEN BY THESE PRESENTS, that Sears National Bank ("SNB"), a national banking association, organized and existing under the laws of the State of Arizona, United States of America, and having a principal office at 2626 South Hardy Drive, Tempe, Arizona 85282, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SNB all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., SNB, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc., Sears Financial Holding Corporation and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SNB hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SNB has hereunto caused its corporate name to be signed by its President, all being done in the City of Tempe, State of Arizona, U.S.A. on this ____ day of _____, 2003.

SEARS NATIONAL BANK

By: _____
Roger G. Schwierjohn
President

2. SRFG, Inc.

KNOW ALL MEN BY THESE PRESENTS, that SRFG, Inc. ("SRFG"), a Delaware corporation, and having a principal office at 3711 Kennett Pike, Greenville, Delaware 19807, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SRFG all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., Sears National Bank, SRFG, SMTB, Inc., SVFT, Inc., SLRR, Inc., Sears Financial Holding Corporation and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SRFG hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SRFG has hereunto caused its corporate name to be signed by its President, all being done in the City of Greenville, State of Delaware, U.S.A. on this ____ day of _____, 2003.

SRFG, INC.

By: _____
George F. Slook
President

3. SMTB, Inc.

KNOW ALL MEN BY THESE PRESENTS, that SMTB, Inc. ("SMTB"), a Delaware corporation, and having a principal office at 3711 Kennett Pike, Greenville, Delaware 19807, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SMTB all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, SVFT, Inc., SLRR, Inc., Sears Financial Holding Corporation and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SMTB hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SMTB has hereunto caused its corporate name to be signed by its President, all being done in the City of Greenville, State of Delaware, U.S.A. on this ____ day of _____, 2003.

SMTB, INC.

By: _____
George F. Slook
President

4. SVFT, Inc.

KNOW ALL MEN BY THESE PRESENTS, that SVFT, Inc. ("SVFT"), a Delaware corporation, and having a principal office at 3711 Kennett Pike, Greenville, Delaware 19807, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SVFT all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, SLRR, Inc., Sears Financial Holding Corporation and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SVFT hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SVFT has hereunto caused its corporate name to be signed by its President, all being done in the City of Greenville, State of Delaware, U.S.A. on this ____ day of _____, 2003.

SVFT, INC.

By: _____
George F. Slook
President

5. SLRR, Inc.

KNOW ALL MEN BY THESE PRESENTS, that SLRR, Inc. ("SLRR"), a Delaware corporation, and having a principal office at 3711 Kennett Pike, Greenville, Delaware 19807, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SLRR all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Sears Financial Holding Corporation and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SLRR hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SLRR has hereunto caused its corporate name to be signed by its President, all being done in the City of Greenville, State of Delaware, U.S.A. on this ____ day of _____, 2003.

SLRR, INC.

By: _____
Keith E. Trost
President

5. Sears Financial Holding Corporation

KNOW ALL MEN BY THESE PRESENTS, that Sears Financial Holding Corporation ("SFHC"), a Delaware corporation, and having a principal office at 3711 Kennett Pike, Greenville, Delaware 19807, does hereby constitute and appoint _____, [TITLE], of Sears, Roebuck and Co., to sign on behalf of SFHC all documents relating to each Monthly Supplement and Bill of Sale and Assignment during the term of and in connection with the Purchase and Sale Agreement (Chapter 13 Forward Flow), dated as of July 11, 2003, among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc., SFHC and Sherman Originator LLC, and grants unto its said attorney full power and authority to do and perform every act and thing requisite or proper to be done in carrying out the above, including the delegation of this power to others, SFHC hereby ratifying and confirming all that the said attorney shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, SFHC has hereunto caused its corporate name to be signed by its President, all being done in the City of Greenville, State of Delaware, U.S.A. on this ____ day of _____, 2003.

Sears Financial Holding Corporation

By: _____

President

EXHIBIT F

[SELLER'S LETTERHEAD]

BILL OF SALE AND ASSIGNMENT

This _____ day of _____, _____, Sears, Roebuck and Co. ("Sears"), Sears National Bank ("SNB"), SRFG, Inc. ("SRFG"), SMTB, Inc. ("SMTB"), SVFT, Inc. ("SVFT"), SLRR, Inc. ("SLRR") and Sears Financial Holding Corporation ("SFHC") (each a "Seller" and collectively, the "Sellers"), for value received, without recourse and without representations or warranties of any type, kind, character or nature, express or implied, except as provided in the Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003, to the extent permitted by applicable law, transfer, sell, assign, set-over, quitclaim, convey, grant and deliver to Sherman Originator LLC (the "Buyer"), all right, title and interest in and to (i) each of the Sellers' open-end MasterCard accounts (including any receivables arising thereunder) which are owned by the Seller and charged off as uncollectible as a result of the debtor of the account filing a proceeding under Chapter 13 of the United States Bankruptcy Code and which are described on computer files furnished by the Sellers to the Buyer in connection herewith (the "Accounts"), together with the right to collect all principal, interest or other proceeds of any kind with respect to the Accounts remaining due and owing as of the date hereof and (ii) all proceeds derived from the conversion of any of the Accounts into cash or other liquidated property of such Accounts after the close of business on August __, 2003.

The above Accounts do not include, and the Buyer shall not have any interest in, any accounts relating to receivables transferred by SRFG to the Sears Credit Account Master Trust II ("Master Trust II") pursuant to that certain Pooling and Servicing Agreement, dated as of July 31, 1994, as amended (the "Master Trust II Agreement"), among Sears, SRFG and The Bank of New York as successor to Bank One, National Association, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Master Trust II Agreement) (i) the receivables under which have been sold by SRFG to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Master Trust II pursuant to Section 4.04(c) of the Master Trust II Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by SMTB to Sears Credit Account Master Trust B ("Master Trust B") pursuant to that certain Pooling and Servicing Agreement, dated as of December 14, 2001, as may be amended from time to time (the "Master Trust B Agreement"), among Sears, SMTB and The Bank of New York, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Master Trust B Agreement) (i) the receivables under which have been sold by SMTB to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Master Trust B pursuant to Section 4.04(c) of the Master Trust B Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by SVFT to Sears Variable Funding Master Trust pursuant to that certain Pooling and Servicing Agreement, dated as of October 25, 2002, as may be amended from time to time (the "Variable Funding Master Trust Agreement"), among Sears, SVFT and The Bank of New York, as Trustee, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the Variable Funding Master Trust Agreement) (i) the receivables under which have been sold by SVFT to the Buyer pursuant to the Purchase Agreement and (ii) as to which no election has been made to keep such "Charged-Off Account" in Sears Variable Funding Master Trust pursuant to Section 4.04(c) of the Variable Funding Master Trust Agreement.

The above Accounts do not include, and the Buyer agrees that it does not and shall not have any interest in, any accounts relating to receivables transferred by Sears to SLRR, Inc. pursuant to that certain Purchase Agreement, dated as of March 25, 2002 and that certain Contribution Agreement, dated as of March 25, 2002, as may be amended from time to time (together, the "SLRR Agreements"), between Sears and SLRR, except for any consumer credit account that constitutes a "Charged-Off Account" (as such term is defined in the SLRR Agreements) the receivables under which have been sold by SLRR to the Buyer pursuant to the Purchase Agreement.

Pursuant to the foregoing assignment, the Sellers stipulate that the Buyer may be substituted for any Seller as the valid owner of the Accounts and hereby waives any notice or hearing requirements imposed by Bankruptcy Rule 3001(e)(2) or otherwise.

SEARS, ROEBUCK AND CO.

By: _____

Name:

Title:

SEARS NATIONAL BANK

By: _____

Name:

Title:

SRFG, INC.

By: _____

Name:

Title:

SMTB, INC.

By: _____

Name:

Title:

SVFT, INC.

By: _____

Name:

Title:

SLRR, INC.

By: _____

Name:

Title:

Sears Financial Holding Corporation

By: _____

Name:

Title:

EXHIBIT G

[BUYER'S LETTERHEAD]

BILL OF SALE AND REASSIGNMENT

This _____, day of _____, _____, Sherman Originator LLC (the "Original Buyer"), for value received, without recourse and without representations or warranties of any type, kind, character or nature, express or implied, except as mentioned in the Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003 (the "Purchase Agreement"), to the extent permitted by applicable law, transfers, sells, assigns, sets-over, quitclaims, conveys, grants and delivers to Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation (each an "Original Seller" and collectively, the "Original Sellers"), all right, title and interest in and to (i) each of the Accounts accepted by the Original Sellers for reassignment pursuant to Section 9 or 10 of the Purchase Agreement (including any receivables arising thereunder) which are owned by the Original Buyer and which are described on computer files furnished by the Original Buyer to the Original Sellers in connection herewith (the "Reassigned Accounts"), together with the right to collect all principal, interest or other proceeds of any kind with respect to the Reassigned Accounts remaining due and owing as of the date hereof and (ii) all proceeds derived from the conversion of any of the Reassigned Accounts into cash or other liquidated property of such Accounts after the close of business on the date hereof. Such assets shall be allocated among the Original Sellers as if the sale of such Accounts to the Original Buyer never occurred.

Pursuant to the foregoing reassignment, the Original Buyer stipulates that any Original Seller may be substituted for the Original Buyer as the valid owner of the Reassigned Accounts and hereby waives any notice or hearing requirements imposed by Bankruptcy Rule 3001(e)(2) or otherwise.

BUYER

By:

Name:

Title:

EXHIBIT H
To Purchase and Sale Agreement (Chapter 13 Forward Flow)
dated as of July 11, 2003

FAX TO:

From:

SEARS MEDIA REQUEST FORM

Return Media to:	Last name		First Name
	Acct #	Balance	Date Requested
	NEED BY:		First Request <input type="checkbox"/> Second Request <input type="checkbox"/>

Sales Slip

Specific Charge: _____

Itemization

Date Range _____ to _____

Last Payment

Claim Information

Proof of Claim (with attachments)

Other (i.e. payment history-specific date)

Contact debtor/debtor's attorney at
(____)____-_____. We are unable to help
with the inquiry because it is not related to the
bankruptcy.

SPECIAL INSTRUCTIONS:

H-1

EXHIBIT I

ACCOUNT DOCUMENT PAYMENT SCHEDULE

Pursuant to the terms of Section 7.2 of the Purchase and Sale Agreement (Chapter 13 Forward Flow) among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SVFT, Inc., SMTB, Inc., SLRR, Inc. and Sears Financial Holding Corporation, as Sellers, and Sherman Originator LLC, as Buyer, dated as of July 11, 2003, the following fees shall apply. For Account Documents not listed herein, the fee will be as agreed upon by the Parties.

ITEMIZATION (i.e., Account Statements)

Date of Statement	\$5.00
Second Requests ²	\$15.00
Print-out Screens, per page	\$5.00
SALES SLIPS	\$10.00
<u>APPLICATION</u>	
All Dates	\$25.00
Second Requests	\$50.00
<u>AFFIDAVIT OF SALE</u>	
All Dates	\$5.00
<u>AFFIDAVIT OF LOST AND/OR DESTROYED DOCUMENTS</u>	
All Dates	\$5.00
<u>PROCEEDS AND REMITTANCES PAYMENT PROCESSING</u>	\$5.00 per payment processed by Sears, Roebuck and Co., its successors and assigns or any of its affiliates
<u>AFFIDAVIT FOR LEGAL FILING</u>	\$5.00

² "Second Requests" refer to (1) a request for an Account Document that was previously provided or (2) a request for a more extensive search after primary procedures have failed to locate a document.

TO PURCHASE AND SALE AGREEMENT (CHAPTER 13 FORWARD FLOW) DATED AS OF JULY 11, 2003

[illegible]

- J

SCHEDULE A TO FORM OF OBJECTION SUMMARY

OBJECTION CODES*

- D1: Duplicate claims were filed.
- D2: Duplicate claims were filed: one by [Buyer's attorney] and one by Client/Outside Agency.
- D3: Duplicate claims were filed: later filed claim amends originally filed claim.
- D4: Duplicate claims not filed: separate accounts.
- D5: Duplicate claims not filed: docketed twice by Court.
- D6: Duplicate claims were filed: chapter conversion.
- D7: Duplicate claims were filed: duplicate referrals.
- D8: Duplicate claims were filed: Proof of Claim resent per SSD audit of no record of Proof of Claim on file / Original Proof of Claim returned.
- D9: Duplicate claims were filed: Proof of Claim re-sent due to incorrect bankruptcy information.

- L: Proof of Claim filed late.
- L#: Proof of Claim not filed late.

- M1: Disputes liability.
- M2: Disputes amount owed.
- M3: Debtor's Counsel / Trustee / Court requests copy of Proof of Claim.
- M4: Debt not scheduled / provided for by plan.
- M5: Trustee / Debtor's Counsel alleges no Proof of Claim was filed: Proof of Claim was filed.
- M6: Statute of Limitations.
- M7: Debt incurred fraudulently.
- M8: Debtor's Counsel / Trustee filed Proof of Claim on behalf of Client.
- M9: Alleges account was paid in full.
- M10: Debt discharged in previous chapter.
- M11: Trustee alleges no Proof of Claim has been filed: no Proof of Claim has been filed.
- M12: Preference objection.
- M13: Assignment of Claim / Proof of Claim defective.

- DOC: Documentation.
- A/S: Amends or supercedes.

*(subject to periodic clarification).

EXHIBIT K

To Purchase and Sale Agreement (Chapter 13 Forward Flow)

dated as of July 11, 2003

SUMMARY OF ADVERSARY PROCEEDINGS

Account Holder's Name

Account Number

Case Number

EXHIBIT L
ASSIGNEE LETTER

Ladies and Gentlemen:

The undersigned (the "Assignee") is purchasing certain accounts listed on Annex A hereto (the "Purchased Accounts") from Sherman Originator LLC ("Assignor"). The Purchased Accounts were sold to Assignor by Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation (collectively, "Sears") pursuant to a Purchase and Sale Agreement (Chapter 13 Forward Flow) dated as of July 11, 2003 (the "Purchase Agreement"). The Assignee has received and reviewed the Purchase Agreement.

As a condition precedent to the sale of the Purchased Accounts by Assignor and for the benefit of Sears, the Assignee understands and agrees with respect to the Purchased Accounts as follows:

1. As of the date of transfer of the Purchased Accounts from Assignor to the Assignee, the Assignee will assume all of the obligations of Assignor as the Buyer under the Purchase Agreement with respect to the Purchased Accounts.
2. As of the date of transfer of the Purchased Account from Assignor to the Assignee, the representations and warranties in Section 6 of the Purchase Agreement are confirmed with respect to the Assignee.

The foregoing is the entire understanding of Sears and the Assignee with respect to the Purchased Accounts, is binding upon the Assignee, its successors and assigns, may not be amended except in a writing signed by Sears and will be governed by New York law. This letter is separate and apart from any agreement between Sears and Assignor or the Assignee and Assignor.

Very truly yours,

[NAME OF ASSIGNEE]

IN WITNESS WHEREOF, the Parties have executed this Purchase Agreement by their duly authorized officers as of the date first shown above.

BUYER:

SHERMAN ORIGINATOR LLC

By: _____
Name: _____
Title: _____

SELLERS:

SEARS, ROEBUCK AND CO.

By: x
Name:
Title:

SEARS NATIONAL BANK

By: x
Name:
Title:

SRFG, INC.

By: _____
Name: _____
Title: _____

SMTB, INC.

By: _____
Name: _____
Title: _____

SVFT, INC.

By: _____
Name: _____
Title: _____

SLRR, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Parties have executed this Purchase Agreement by their duly authorized officers as of the date first shown above.

BUYER:

SHERMAN ORIGINATOR LLC

By: _____
Name: _____
Title: _____

SELLERS:

SEARS, ROEBUCK AND CO.

By: _____
Name: _____
Title: _____

SEARS NATIONAL BANK

By: _____
Name: _____
Title: _____

SRFG, INC.

By: _____

Name: _____

Title: _____

SMTB, INC.

By: _____

Name: _____

Title: _____

SVFT, INC.

By: _____

Name: _____

Title: _____

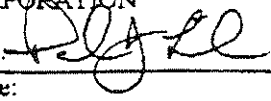
SLRR, INC.

By: _____

Name: Keith E. Trost

Title: President and Chief Executive Officer

SEARS FINANCIAL HOLDING
CORPORATION

By:  x
Name:
Title:

Jul-11-2003 03:36pm From-

T-090 P.002/007 F-932

Jul-11-2003 03:03pm From-

1-USA P.003/008 F-943

IN WITNESS WHEREOF, the Parties have executed this Purchase Agreement by their duly authorized officers as of the date first shown above.

BUYER:

SHERMAN ORIGINATOR LLC

By: _____
Name: _____
Title: _____

SELLERS:

SEARS, ROEBUCK AND CO.

By: _____
Name: _____
Title: _____

SEARS NATIONAL BANK

By: _____
Name: _____
Title: _____

SENG, INC.

By: _____
Name: _____
Title: _____

SMITH, INC.

By: _____
Name: _____
Title: _____

SVFT, INC.

By: _____
Name: _____
Title: _____

HLRR, INC.

By: _____
Name: _____
Title: _____

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For RWL - Received 07/11/2003 14:29 in 02:40 on line [4] for RWL * Pg 3/7

JUL-11-2003 03:36pm From-

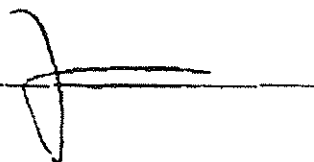
T-090 P.003/007 F-932
T-090 P.006/006 T-V29

JUL-11-2003 03:36pm From-

Sherman Financial Group LLC is a party to this Agreement for the limited purpose of agreeing to its indemnification obligations under Section 15.

SHERMAN FINANCIAL GROUP LLC

By: _____
Name: _____
Title: _____

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line.



Dennis Grummer
Vice President Compliance
And Quality Management

Sears, Roebuck and Co.
3333 Beverly Road
Hoffman Estates, Illinois 60179

October 30, 2003

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Sherman Originator LLC
335 Madison Avenue, 19th Floor
New York, New York 10017
Attention: Benjamin Navarro

Re: Purchase and Sale Agreement (Bulk Sale) and Purchase and Sale Agreement (Forward Flow) dated June 24, 2003, by and between Sherman Financial Group LLC ("Sherman") and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc. and SLRR, Inc.;

First Amendment dated as of October 10, 2003 to the Purchase and Sale Agreement (Bulk Sale) dated June 24, 2003, by and between Sherman Financial Group LLC ("Sherman") and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc. and SLRR, Inc.;

Purchase and Sale Agreement (Forward Flow) dated June 24, 2003, by and between Sherman Financial Group LLC and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc. and SLRR, Inc. ("Forward Flow Agreement");

Amendment No. 1 dated as of July 8, 2003 to the Purchase and Sale Agreement (Forward Flow) dated June 24, 2003, by and between Sherman Financial Group LLC and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc. and SLRR, Inc.;

Amendment No. 2 dated as of September 29, 2003 to the Purchase and Sale Agreement (Forward Flow) dated June 24, 2003, by and between Sherman Financial Group LLC and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc. and SLRR, Inc.;

Purchase and Sale Agreement (Chapter 13 Bulk Sale) and Purchase and Sale Agreement (Chapter 13 Forward Flow) dated July 11, 2003 among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation and Sherman Originator LLC;

Purchase and Sale Agreement (Chapter 13 Forward Flow) dated July 11, 2003 among Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation and Sherman Originator LLC ("Chapter 13 Forward Flow Agreement"); and

Purchase and Sale Agreement (Non-Chapter 13 FDR Conversion Charge-Off Accounts Bulk Sale) dated July 11, 2002 among Sears, Roebuck and Co., Sears National Bank and Sears Financial Holding Corporation and Sherman Originator LLC.

Dear Mr. Navarro:

Sears has entered into an agreement with Citicorp pursuant to which Citicorp or its permitted assigns will acquire all of the capital stock of Sears Life Insurance Company and all rights, title and interests of Sears, Roebuck and Co. and certain of its subsidiaries (the "Sellers"), in the assets used primarily in the credit card and financial products businesses of Sellers, subject to certain assumed liabilities. The contemplated sale is expected to become effective in the near future.

The purpose of this letter is to notify you of the sale and the contemplated transfer of the agreements listed above (collectively, the "Agreements"), and to seek your consent to the contemplated transfer of the Agreements and assignment of all of the rights, liabilities and obligations thereunder from Sears and its affiliates to Citibank USA, N.A., to be effective upon the consummation of the sale. Notwithstanding the foregoing, Sears and its affiliates shall retain the rights under each of the Forward Flow Agreement, as amended, and the Chapter 13 Forward Flow Agreement to effect future sales of accounts for which receivables have been charged off on or before November 2, 2003. The parties to this consent agree to execute any documents required to effectuate the intent of the foregoing sentences. Please indicate your receipt of this notice and your consent to the transfer of the Agreements, assignment of rights and assumption of obligations thereunder by signing this letter in the space indicated below. In addition, by signing below you consent to the waiver of any and all mandated notice provisions or minimum notice period requirements contained in the Agreements with regard to the sale.

Page Two

Your prompt response to this request is appreciated. Please fax a signed copy of the letter to Greg Stevens at 847-286-7108 and return the signed original letter in the enclosed self-addressed, stamped envelope at your earliest convenience. Please call Greg Stevens, of Sears at 847-286-8459, if you have any questions. Sears will inform you when the sale has closed.

Very truly yours,



Dennis Grummer

cc: Greg Stevens
Leanne Murphy

ACKNOWLEDGED:
CITIBANK USA, N.A.

ACKNOWLEDGED:
SHERMAN ORIGINATOR LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

This amendment (the "First Amendment") is made this 1st day of January, 2004, by and between Citibank USA, National Association, a national banking corporation organized under the laws of the United States ("Bank") and Sherman Originator LLC ("Buyer"), a limited liability company organized under the laws of Delaware.

RECITALS

- A. Bank assumed, as of October 30, 2003, that certain Purchase and Sale Agreement (the Agreement) executed by and between Buyer and Sears, Roebuck and Co., Sears National Bank, SRFG, Inc., SMTB, Inc., SVFT, Inc., SLRR, Inc. and Sears Financial Holding Corporation (collectively, "Originator") dated July 11, 2003, for the purchase and sale of MasterCard Accounts subject to a Chapter 13 Proceeding on a monthly flow basis.
- B. Bank and Buyer desire to amend the Agreement to provide for the monthly sale of additional Accounts, which shall be from the Sears retail card portfolio, commencing in January 2004.

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter set forth and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank and Buyer hereby agree as follows:

All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

COVENANTS, TERMS & CONDITIONS

1. The definition of "Chapter 13 Account" shall be deleted in its entirety and substituted with:

"Chapter 13 Account" means a charged-off Sears branded MasterCard or Sears retail account issued by Bank with respect to which (i) the Account Holder has filed a Chapter 13 Case under the Bankruptcy Code, and (ii) the Sellers have filed a Proof of Claim, that falls within the Chapter 13 Account Type set forth on Appendix I.

2. Appendix I Section A shall be deleted in its entirety and substituted with:

Chapter 13 Account Type	Purchase Price %	Description of Chapter 13 Account Type
RFD1 = BK13	13.50%	All Charged-off Chapter 13 Sears branded Master Card (including The Great Indoors Mastercard) Accounts, and all Charged-off Chapter 13 Sears retail card Accounts issued by Bank.

OTHER TERMS

Except as expressly supplemented by other amendments, all of the representations, warranties, terms covenants and conditions of the Agreement and all related documents shall remain in full force and effect in accordance with their respective terms.

IN WITNESS WHEREOF, the parties have executed this First Amendment by their duly authorized officers as of the date first shown above.

BANK:**Citibank USA, National Association**

By: _____
Name: _____
Title: _____

COTT CHRISTENSEN, VP
GEID #0000180984
Financial Control
CUSA MC 1162
(605) 331-1935

BUYER:**Sherman Originator LLC**

By: _____
Name: _____
Title: _____