

CLAIM RECEIPT FOR MEMBER CONTRIBUTED CAPITAL

November 12, 2010

CHICAGO PATROLMENS FCU
1407 W Washington Blvd
Chicago, IL 60607

TO: CHICAGO PATROLMENS FCU

By Order issued October 31, 2010, the National Credit Union Administration Board ("NCUA Board") placed Members United Corporate Federal Credit Union ("Members United") into liquidation and appointed itself Liquidating Agent. 12 U.S.C. 1787(a)(1)(A).

As you know, the capital contributed by members to Members United was fully depleted prior to liquidation to absorb losses in excess of retained earnings. 12 C.F.R. 704.2. The depletion was due primarily to the required recognition of unrealized investment losses based on projected future bond defaults.

In the event of liquidation of a corporate credit union, member Paid-In Capital ("PIC") and Membership Capital Accounts ("MCA") are payable only after satisfaction of all liabilities of the liquidation estate as prescribed in 12 C.F.R. 709.5(b), based on the circumstances that exist on the date of liquidation. *Id.* §709.5(c).

Under normal circumstances, a member of Members United is required to file a claim against the liquidation estate to recover its depleted capital on the basis of, for example, an "error in accounting estimation." In recognition of credit unions' concerns about the depletion of their capital, however, the NCUA Board has chosen to issue this "Claim Receipt for Member Contributed Capital" representing the value of your PIC and MCA balances for September 30, 2009 ("the record date"). Based on Members United's account records, I have determined that CHICAGO PATROLMENS FCU had PIC and MCA balances of:

PIC \$.00

MCA \$1,500,000.00

Upon final resolution of the Members United liquidation estate, this Claim Receipt will enable you to share *pro rata* in the net proceeds, if any, to the extent of your PIC and MCA balances as of the record date. No further action is required on your part to file or activate a liquidation claim.

This Claim Receipt supersedes any prior certification, record or statement of member PIC and MCA balances.

If you have any questions, please feel free to contact us at 512-231-7900.

Sincerely,



Mike Barton,
Liquidating Agent for
Members United Corporate Federal Credit Union

