

## DEMAND NOTE

\$14,000,000,000

New York, New York  
September 16, 2008

For value received, the undersigned, AMERICAN INTERNATIONAL GROUP, INC., a Delaware corporation (the "Borrower"), hereby promises to pay to the order of the FEDERAL RESERVE BANK OF NEW YORK (the "Lender"), on demand or if no demand is made, at 10:00 a.m., New York time, on September 23, 2008, at its main office in New York, New York, or at any other place designated at any time by the holder hereof, in lawful money of the United States of America and in immediately available funds, the principal sum of Fourteen Billion Dollars (\$14,000,000,000), together with interest on the principal amount hereof at the rate of 12% per annum (computed on the basis of the actual days elapsed in a 365-day year) from the date hereof until such principal amount is paid in full.

The obligations of the Borrower under this Note are secured by the Pledge Agreement, dated the date hereof, executed by the Borrower in favor of the Lender.

If the Borrower shall default in the payment of the principal of or interest on this Note or any other amount owing hereunder, the Borrower shall on demand pay to the Lender interest, to the extent permitted by law, on such defaulted amount to the date of actual payment (after as well as before judgment) at a rate per annum (computed on the basis of actual days elapsed in a 365-day year) equal to the otherwise applicable rate borne by this Note plus 2% per annum. The Borrower hereby agrees to pay all costs of collection, including reasonable attorneys' fees and legal expenses, in the event this Note is not paid when due, whether or not legal proceedings are commenced.

This Note shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

Presentment or other demand for payment, dishonor, notice of dishonor and protest are expressly waived.

AMERICAN INTERNATIONAL GROUP, INC.

By Kathleen E. Shannon  
Name: KATHLEEN E. SHANNON  
Title: SENIOR VICE PRESIDENT & SECRETARY

**DEMAND NOTE**

\$6,000,000,000

New York, New York  
September 18, 2008

For value received, the undersigned, AMERICAN INTERNATIONAL GROUP, INC., a Delaware corporation (the "Borrower"), hereby promises to pay to the order of the FEDERAL RESERVE BANK OF NEW YORK (the "Lender"), on demand or if no demand is made, at 10:00 a.m., New York time, on September 23, 2008, at its main office in New York, New York, or at any other place designated at any time by the holder hereof, in lawful money of the United States of America and in immediately available funds, the principal sum of Six Billion Dollars (\$6,000,000,000), together with interest on the principal amount hereof at the rate of 12% per annum (computed on the basis of the actual days elapsed in a 365-day year) from the date hereof until such principal amount is paid in full.

The obligations of the Borrower under this Note are secured by the Amended and Restated Pledge Agreement and the Amended and Restated Security Agreement, each dated September 17, 2008, executed by the Borrower in favor of the Lender.

If the Borrower shall default in the payment of the principal of or interest on this Note or any other amount owing hereunder, the Borrower shall on demand pay to the Lender interest, to the extent permitted by law, on such defaulted amount to the date of actual payment (after as well as before judgment) at a rate per annum (computed on the basis of actual days elapsed in a 365-day year) equal to the otherwise applicable rate borne by this Note plus 2% per annum. The Borrower hereby agrees to pay all costs of collection, including reasonable attorneys' fees and legal expenses, in the event this Note is not paid when due, whether or not legal proceedings are commenced.

This Note shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

Presentment or other demand for payment, dishonor, notice of dishonor and protest are expressly waived.

AMERICAN INTERNATIONAL GROUP, INC.

By Kathleen E. Shannon  
Name: Kathleen E. Shannon  
Title: Senior Vice President & Secretary

**DEMAND NOTE**

\$14,000,000,000

New York, New York  
September 17, 2008

For value received, the undersigned, AMERICAN INTERNATIONAL GROUP, INC., a Delaware corporation (the "Borrower"), hereby promises to pay to the order of the FEDERAL RESERVE BANK OF NEW YORK (the "Lender"), on demand or if no demand is made, at 10:00 a.m., New York time, on September 23, 2008, at its main office in New York, New York, or at any other place designated at any time by the holder hereof, in lawful money of the United States of America and in immediately available funds, the principal sum of Fourteen Billion Dollars (\$14,000,000,000), together with interest on the principal amount hereof at the rate of 12% per annum (computed on the basis of the actual days elapsed in a 365-day year) from the date hereof until such principal amount is paid in full.

The obligations of the Borrower under this Note are secured by the Amended and Restated Pledge Agreement and the Amended and Restated Security Agreement, each dated the date hereof, executed by the Borrower in favor of the Lender.

If the Borrower shall default in the payment of the principal of or interest on this Note or any other amount owing hereunder, the Borrower shall on demand pay to the Lender interest, to the extent permitted by law, on such defaulted amount to the date of actual payment (after as well as before judgment) at a rate per annum (computed on the basis of actual days elapsed in a 365-day year) equal to the otherwise applicable rate borne by this Note plus 2% per annum. The Borrower hereby agrees to pay all costs of collection, including reasonable attorneys' fees and legal expenses, in the event this Note is not paid when due, whether or not legal proceedings are commenced.

This Note shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

Presentment or other demand for payment, dishonor, notice of dishonor and protest are expressly waived.

AMERICAN INTERNATIONAL GROUP, INC.

By Kathleen E. Shannon  
Name: Kathleen E. Shannon  
Title: Senior Vice President & Secretary

**DEMAND NOTE**

\$3,000,000,000

New York, New York  
September 19, 2008

For value received, the undersigned, AMERICAN INTERNATIONAL GROUP, INC., a Delaware corporation (the "Borrower"), hereby promises to pay to the order of the FEDERAL RESERVE BANK OF NEW YORK (the "Lender"), on demand or if no demand is made, at 10:00 a.m., New York time, on September 23, 2008, at its main office in New York, New York, or at any other place designated at any time by the holder hereof, in lawful money of the United States of America and in immediately available funds, the principal sum of Three Billion Dollars (\$3,000,000,000), together with interest on the principal amount hereof at the rate of 12% per annum (computed on the basis of the actual days elapsed in a 365-day year) from the date hereof until such principal amount is paid in full.

The obligations of the Borrower under this Note are secured by the Amended and Restated Pledge Agreement and the Amended and Restated Security Agreement, each dated September 17, 2008 and the Security Agreement of even date, executed by the Borrower in favor of the Lender.

If the Borrower shall default in the payment of the principal of or interest on this Note or any other amount owing hereunder, the Borrower shall on demand pay to the Lender interest, to the extent permitted by law, on such defaulted amount to the date of actual payment (after as well as before judgment) at a rate per annum (computed on the basis of actual days elapsed in a 365-day year) equal to the otherwise applicable rate borne by this Note plus 2% per annum. The Borrower hereby agrees to pay all costs of collection, including reasonable attorneys' fees and legal expenses, in the event this Note is not paid when due, whether or not legal proceedings are commenced.

This Note shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

Presentment or other demand for payment, dishonor, notice of dishonor and protest are expressly waived.

AMERICAN INTERNATIONAL GROUP, INC.

By Kenneth E. Shannon

Name: Kenneth E. Shannon

Title: Senior Vice President & Secretary