

**AMENDED AND RESTATED
CHARTER OF THE INDEPENDENT DIRECTORS COMMITTEE
OF THE BOARD OF DIRECTORS OF
BROOKE CAPITAL CORPORATION**

August 30, 2007

I. Statement of Policy

This Charter This Charter specifies the scope of the authority and responsibilities of the Independent Directors Committee (the "Committee") of the Board of Directors (the "Board") of Brooke Capital Corporation (the "Company") and the manner in which those responsibilities shall be performed, including its structure, processes and membership requirements.

The purpose of the Committee is, for a transitory time period, to review for fairness to the shareholders of the Company other than Brooke Corporation, and, approve or disapprove certain proposed and contemplated transactions between the Company or any of its affiliates and Brooke Corporation or any of its affiliates (collectively, "Brooke").

This Charter shall become effective only on the date that Brooke Corporation becomes the owner of a majority of the issued and outstanding capital stock of the Company (the "Effective Date") and shall terminate on August 30, 2008.

II. Authority and Responsibility

In furtherance of its purpose, the Committee has full and sole authority and responsibility, other than with respect to those matters that must be approved by the shareholders of the Company, to approve or disapprove:

- The following specific transactions involving the Company or its affiliates that are subject to the approval of the Board of the Company or the applicable board of directors or its affiliates: (1) the purchase of all of the issued and outstanding shares of capital stock of Brooke Savings Bank under a Stock Purchase Agreement dated February 14, 2007 by and between Brooke Capital Corporation and Brooke Brokerage Corporation (the "Brooke Savings Bank Transaction"); (2) the acquisition of all the issued and outstanding shares of capital stock of Brooke Franchise Corporation by means of a merger of Brooke Franchise Corporation into the Company (the "Brooke Franchise Merger Transaction"); and (3) the acquisition of all of the issued and outstanding shares of capital stock of Delta Plus Holdings, Inc. from Brooke Corporation by means of an exchange agreement between Brooke Corporation and the Company (the "Delta Plus Exchange Transaction");
- Any other actions or decisions to be taken or made by the Committee pursuant to the terms of the Stock Purchase Agreement for Brooke Savings Bank transaction.

- Any actions or decisions to be taken or made by the Committee pursuant to the terms of any definitive agreements with respect to the Brooke Franchise Merger Transaction and the Delta Plus Exchange Transaction pursuant to any other agreement or document executed or arising pursuant thereto.
- Subject to the exceptions specifically set forth above, without the prior approval of a majority of the members of the Committee in accordance with this Charter, the Company shall not enter into any agreement or consummate any of the matters set forth above and any actions in contravention hereof shall be void and ultra vires.

III. Organization and Membership Requirements

- The Committee shall be comprised of three (3) or more directors selected by the Board who are deemed to be "independent" as that term is defined in the listing rules of any stock exchange on which the Company's stock is listed, or, in the absence of any such listing, the listing rules of either the American Stock Exchange or the Nasdaq Capital Market.
- The Committee members shall serve for so long as they are directors or until their successors are duly elected and qualified or their earlier resignation or removal, provided that any member of the Committee may be replaced by the Board at any time by any director that is "independent" as that term is defined in the applicable stock exchange listing rules.
- Unless a Chairman is elected by the full Board, the members of the Committee may designate a Chairman of the Committee by majority vote of the full Committee membership.
- The Committee may from time to time by a majority vote delegate its duties or responsibilities, as specified in this Charter, to subcommittees or to one member of the Committee.

IV. Committee Authority to Investigate and Duties

The Committee shall have the authority to:

- At its sole discretion, obtain an opinion from an investment bank of national reputation selected by the Committee, the reasonable costs of which shall be paid for by Brooke, that any transaction as to which it has approval authority and responsibility under this Charter is entirely fair to the shareholders of the Company other than Brooke after full due diligence by such investment bank, provided that the Committee shall use its reasonable best efforts to keep the fees and expenses related to such opinion reasonable.
- As deemed appropriate by the Committee, engage and obtain advice or assistance of other consultants, legal counsel, accounting or other advisors selected by the Committee, the reasonable cost of which shall be paid for by the Company, to perform or assist in the performance of the Committee's duties hereunder, and to determine the terms, costs and fees for such engagements, provided that the

Committee shall use its reasonable best efforts to keep the terms, costs and fees related to any such engagements reasonable.

- Conduct any investigation appropriate to fulfilling its responsibilities.
- Contact any Company employee.
- Access the Company's books and records.

The Committee shall:

- Perform such other activities consistent with this Charter, the Company's Bylaws and governing law, as are assigned by the Board.
- Orient new Committee members to its practices and procedures.
- Make regular reports to the Board regarding the Committee's activities.
- Review and reassess the adequacy of this Charter as appropriate and recommend proposed changes to the Board for approval.
- Review and evaluate the Committee's own performance on an annual basis.

V. Meetings

- The Committee shall meet as often as it deems necessary to perform its duties under this Charter.
- The Committee shall record and maintain written minutes of its meetings that shall be filed with the minutes of the meetings of the Board.
- The Committee shall also record its summaries of recommendations to the Board in written form, which will be incorporated as part of the minutes of the Board meeting at which those recommendations are presented.
- The Committee shall meet privately in executive session, unless all members of the Committee otherwise consent in writing; provided, however, that the Committee may ask representatives of Company management, directors who are not Committee members, or others to attend meetings and to provide pertinent information as necessary and such individuals shall comply with such requests.

VI. Publication of Charter

This Charter shall be posted on the Company's website if and when required by applicable laws, regulations, or stock exchange listing standards.

VII. Directors' Liability Insurance

Each member of the Committee shall be covered by directors' and officers' liability insurance coverage covering the officers and directors of the Company and the activities of the members of this Committee as such for so long as coverage is continuously provided for such member as a member of the Board.

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